NEWCORE GOLD

NEWS RELEASE

Newcore Gold Files Pre-Feasibility Study Technical Report for the Enchi Gold Project, Ghana

August 7, 2026 TSX-V: NCAU, OTCQX: NCAUF

Vancouver, BC – Newcore Gold Ltd. ("Newcore" or the "Company") (TSX-V: NCAU, OTCQX: NCAUF) is pleased to announce that it has filed the technical report supporting the Pre-Feasibility Study ("PFS" or the "Study") for the Company's Enchi Gold Project ("Enchi" or the "Project") in Ghana.

The technical report, titled "Enchi Gold Project, Pre-Feasibility Study, NI 43-101 Technical Report", was prepared by Lycopodium (Americas) Limited of Mississauga, Ontario, as the lead consultant, in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and has an effective date of June 23, 2026. The technical report is available under the Company's SEDAR+ profile at www.sedarplus.ca.

The PFS provides a base case assessment of developing Enchi as a conventional open pit mining operation with standard milling and carbon-in-leach processing 5.5 million tonnes per annum utilizing contract mining. The PFS is based on a Mineral Resource Estimate announced by Newcore on March 18, 2026 which incorporated drilling completed through October 6, 2025, and excludes more than 50,000 of additional metres from the 80,000 metre drill program underway at Enchi. Current drilling has targeted high-grade potential at depth, intersecting mineralization above the reserve and resource grade and extending the limits of the pits that constrain the Mineral Reserves and Mineral Resources. Results from drilling completed in 2026 will be incorporated into future reserve and resource estimates, as well as future project economic studies.

Further details regarding the PFS for the Project is summarized in Newcore's news release dated June 24, 2026, as well as in the technical report which is available on Newcore's website at newcoregold.com and under the Company's SEDAR+ profile at www.sedarplus.ca.

Qualified Persons

The PFS for the Enchi Gold Project was prepared for Newcore by Lycopodium as lead study manager, with support from other industry consultants, each of whom is a "qualified person" within the meaning of NI 43-101 and considered to be "independent" of the Company under section 1.5 of NI 43-101.

- Lycopodium (Canada) Limited: Preetham Nayak, P. Eng. (Capital Cost Estimate and Project Economics), Ryda Peung, P. Eng. (Metallurgy and Mineral Processing, Recovery Methods, Process Operating Costs), Zuned Shaikh, P. Eng. (Project Infrastructure).
- Fuse Advisors (part of SLR): Grant Carlson, P. Eng. (Mining and Mineral Reserves, Mining Capital and Operating Costs).

- Knight Piésold: Ing. Ama Nketiah, Hugues Ngoy Nkulu, Martiens Prinsloo, Pr.Sci. Nat, Jorge Velazquez (Project Infrastructure), George Lartey-Young, CEnv (Environment, Social, Community Impact).
- DRA Americas Inc.: Ryan Wilson, P. Geo., Matthew Halliday, P. Geo., Schadrac Ibrango, P. Geo., (Geology and Mineral Resources), Claude Bisaillon, P. Eng. (Geotechnical Pit Design Criteria).

Mr. Gregory Smith, P. Geo, Vice President of Exploration at Newcore, is a "Qualified Person" within the meaning of NI 43-101. Mr. Smith has reviewed and approved the scientific and technical information contained in this news release.

About Newcore Gold Ltd.

Newcore Gold is advancing its Enchi Gold Project located in Ghana, Africa's largest gold producer (1). Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 12% equity ownership, and prime district scale exploration opportunities. Enchi's 248 km^2 land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several multi-million-ounce gold deposits, including the Chirano mine 50 kilometres to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders.

(1) Source: Production volumes for 2025 as sourced from the World Gold Council.

On Behalf of the Board of Directors of Newcore Gold Ltd.

Luke Alexander
President, CEO & Director

For further information, please contact:

Mal Karwowska | Vice President, Corporate Development and Investor Relations
+1 604 484 4399
info@newcoregold.com
www.newcoregold.com

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Cautionary Note Regarding Forward-Looking Statements

This news release includes statements that contain "forward-looking information" within the meaning of the applicable Canadian securities legislation ("forward-looking statements"). All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussion with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always using phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the magnitude or quality of mineral deposits; anticipated advancement of mineral

properties or programs; future exploration prospects and growth of mineral properties; the potential to incorporate additional mineralization into future mineral resource and mineral reserve estimates or future studies; the results of recent drilling not yet incorporated into the Mineral Resource Estimate or the PFS; the potential expansion or enhancement of mineralization; and the impact of future exploration and drilling on the Project .

These forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made, including, without limitation, assumptions regarding: the ability of ongoing and future exploration programs to further define, expand or upgrade the ability of ongoing and future exploration programs to further define, expand or upgrade mineralization; and the Company's ability to execute its plans as currently contemplated. Although the Company believes these assumptions to be reasonable based on information currently available, they may prove to be incorrect.

Forward-looking statements also involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: risks related to the speculative nature of Newcore's business; Newcore's stage of development; Newcore's financial position; possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; fluctuations in general macroeconomic conditions and securities markets; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with mineral exploration, development and mining (including environmental hazards and unusual or unexpected geological formations); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities; and the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities). Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the forward-looking statements.

Forward-looking statements contained herein are made as of the date of this news release and Newcore disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.