American Eagle Drills 802 Metres of 0.71% Copper Eq. from Surface, including 375 Metres of 1.01% Copper Eq.

Toronto, Ontario – January 26, 2026 – American Eagle Gold Corp. (TSXV: AE) ("American Eagle" or the "Company") is pleased to report one of the strongest drill results to date at its 100% owned NAK Project, highlighting a very wide, near-surface, high-grade interval that demonstrates continuous mineralization from surface to depth and materially expands the scale and coherence of the South Zone.

Drill hole NAK25-78 intersected 802 metres of 0.71% Copper Equivalent ("CuEq") from surface, including 375 metres of 1.01% CuEq beginning 211 metres downhole, confirming a broad, high-grade mineralized system with strong continuity across previously untested areas. The results increase the overall size of the South Zone and successfully connect multiple high-grade discoveries made earlier in the 2025 drill season, while demonstrating a significant expansion of the known highest-grade part of the system.

Highlights of NAK25-78

- **802 metres of 0.71% CuEq from surface, including:**
    - **375 metres of 1.01% CuEq, beginning 211 metres downhole and within**
    - **645 metres of 0.82% CuEq**
- **Demonstrates continuous, high-grade mineralization from surface to depth with minimal internal dilution**
- **Expands and links the highest-grade parts of the South Zone through previously untested gaps between drill fences**
- **With these results, the South Zone now extends approximately 700 metres east–west, 500 metres north–south and over 800 metres vertically**

About NAK25-78

Drill hole NAK25-78 was designed to test the continuity and growth of its current northwesterly limits, along with the width and vertical extent of high-grade mineralization within the South Zone. The hole was collared approximately 125 metres north of the highest-grade mineralization encountered in NAK23-17, drilled at a shallower angle toward the southeast. NAK25-78 traversed across the South Zone and demonstrates that high-grade mineralization extends from near surface to depth. The results confirm broad, continuous mineralization and expand the South Zone both to the northwest and southeast. Importantly, this hole provides critical geological information, significantly improving the

Company's understanding of the South Zone geometry, which now appears to host a significant high-grade core with mineralization extending in multiple directions.

- **View NAK25-78 in NAK Online 3D Viewer (Click Here)**
- **View NAK25-78 in Clean Cross Section (Click Here)**
- **View NAK25-78 Location in Plan Map (Click Here)**

Hole NAK25-78 was planned in conjunction with NAK25-80, which aimed to demonstrate continuity from the gold-rich, near-surface mineralization delineated 450 m to the east of NAK25-78, with the now better-defined deeper, high-grade zone to the west. Holes NAK26-78 and -80 will provide additional confidence in modeling the high-grade mineralization geometry and better inform the Company's understanding of the various mineralization phases that comprise the broader South Zone. The results from Hole NAK25-80 will inform the design of an aggressive follow-up drill program and advance the South Zone toward an initial resource assessment. The Company believes the South Zone could represent an initial area of development, with the potential to support the advancement of the broader, large-scale mineralized system.

Strategic Importance of the South Zone:

The South Zone is characterized by strong grades, shallow mineralization, and minimal overburden, making it a logical focus for continued step-out and infill drilling. This area has the potential to support early-stage development scenarios while providing optionality for bulk mining approaches in adjacent, yet-to-be-defined zones across the NAK project.

With these latest results, the South Zone's dimensions extend over 700 m in the east-west direction, 500 m in the north-south direction, and over 800 m in depth, with the system's bounds still unknown. The holes drilled in the 2025 season have contributed to a high-confidence, substantial increase in the zone compared with previous drilling seasons. Strong potential for expansion remains, specifically along the southern margin of the Babine Porphyry stock, where the Company has completed additional widely spaced step-out drilling, within a 1 km trend of open, highly prospective ground, extending eastward from the currently modeled bounds of the zone.

"These results should significantly improve investor understanding of the scale, continuity, and significance of the South Zone. The strength and consistency of mineralization observed to date reinforces our view that the South Zone represents a high-grade core within a much larger project," said CEO Anthony Moreau.

Watch: Webinar with Anthony Moreau and Neil Prowse Discussing the Significance of These Results

NAK25-62 Assay Results (Table 1) and Details*

Hole	From	To	Length	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-78	54	856	802	0.31	0.27	1.2	132	0.71
Including								
NAK25-78	298	586	288	0.42	0.49	1.7	186	1.10
Within								
NAK25-78	211	586	375	0.37	0.45	1.4	200	1.01
Within								

NAK25-78	211	856	645	0.36	0.31	1.4	155	0.82
And								
NAK25-78	738	856	118	0.60	0.19	2.5	120	0.93

** Copper Equivalent (CuEq) shown in Tables for drill intercepts are calculated on the basis of US$ 4.50/lb for Cu, US$ 3,375/oz for Au, US$ 60/oz for Ag and US$ 25/lb for Mo, with 80% metallurgical recoveries assumed for all metals (since it's unclear what metals will be the principal products, assuming different recoveries is premature at this stage). The formula is: CuEq. = Cu % + (Au grade in g/t x (Au recovery / Cu recovery) x [Au price ÷ 31] / [Cu price x 2200 x 1%]) + (Ag grade in g/t x (Ag recovery / Cu recovery) x [Ag price ÷ 31] / [Cu price x 2200 x 1%] + (Mo grade in % x (Mo recovery / Cu recovery) x [Mo price] / [Cu price]). The assays have not been capped. The reported intervals represent drill intercepts, and insufficient data are available at this time to state the true thickness of the mineralized intervals.*

NAK25-78 was drilled at a moderate inclination to the southeast, from the same collar as NAK24-18, and approximately 125m north of the strongest previously encountered mineralization at the South Zone. NAK25-78 collared into a package of interbedded sandstone, siltstone, and conglomerate to a depth of 211 m, encountering sporadic copper/gold mineralization taking the form of local zones of dense chalcopyrite veining and enveloping disseminations.

From 211 m to 525 m, an increase in grade coincides with the presence of the middle conglomerate at NAK as host, characterized by a sharp increase in the density and consistency of both vein-hosted and disseminated chalcopyrite, bornite, and local molybdenite. The conglomerate is intruded by meter-scale variably and locally strongly mineralized porphyry dikes, including a bornite-mineralized sparsely plagioclase porphyritic monzonite between 422 and 427 m.

Below 525 m, medium- to coarse-grained sandstone interbedded with thin layers of fine-grained sandstone and siltstone is the predominant host to the end of the hole. Strongly disseminated and vein-hosted bornite and chalcopyrite mineralization are remarkably consistent down to a depth of 586 m, and are associated with dark, magnetite-biotite alteration. Local zones of overprinting clay alteration also occur and are commonly associated with semi-massive chalcopyrite-molybdenite veining.

Mineralization decreases between 586 and 738 m, but picks up again sharply thereafter, down to approximately 850m, with chalcopyrite and bornite matrix- and clast-replacement occurring within the lower concretion-bearing sandstone, and with the mineralization being both closely associated with, and occurring within, fine-grained diorite dikes and(or) sills. Below 856 m, sulfide speciation transitions sharply to pyrite-dominant, and copper grades decrease.

Collar details for holes in this release (table 2):

Hole	UTM_Grid	UTM_East	UTM_North	Azimuth	Inclination	TD (m)
NAK25-78	NAD83_Z9	674961	6129472	125	-58	924

QA/QC and Sampling Protocol

Sampling at NAK follows a rigorous methodology and internal QA/QC protocol. Drill core is halved on site, and samples are submitted to ALS Geochemistry in Langley, British Columbia for preparation and analysis. ALS is accredited to the ISO/IEC 17025 standard for assays. All analytical methods include

quality control standards inserted at set frequencies. The entire sample interval is crushed and homogenized, and 250 g of the homogenized sample is pulped. All samples were analyzed for gold, silver, copper, molybdenum and a suite of 45 other major and trace elements. Analysis for gold is by fire assay fusion followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) on 30 g of pulp. Analysis for silver, copper, and molybdenum and all other major and trace elements are analyzed by four-acid digestion followed by Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

Internal QA/QC protocols dictate that individual core samples are no less than 70 cm and no greater than 3 m in length. To control standard, blank, and duplicate sample frequency, and to better constrain pass/fail re-analysis intervals, samples are submitted to the lab in 50 sample batches. Within each 50-sample batch, there is one gold-copper standard and two coarse reject duplicates, inserted at regular intervals, and two blank samples, inserted sequentially following well-mineralized samples where possible, for a total of 10% QA/QC samples. All gold and copper standard analyses from the 2024 program passed within 3 standard deviations of expected values. Where duplicate values differed significantly, the lower values from the resulting re-analyses were used.

About American Eagle's NAK Project

The NAK Project lies within the Babine copper-gold porphyry district of central British Columbia. It has excellent infrastructure through all-season roads and is close to the towns of Smithers, Houston, and Burns Lake, B.C., which lie along a major rail line and Provincial Highway 16. Historical drilling and geophysical, geological, and geochemical work at NAK, which began in the 1960's, tested only to shallow depths. Still, the work revealed a very large near-surface copper-gold system that measures over 1.5 km x 1.5 km. Drilling completed by American Eagle in 2022, 2023, and 2024 returned significant intervals of high-grade copper-gold mineralization that reached beyond and much deeper than the historical drilling, indicating that zones of near-surface and deeper mineralization, locally with considerably higher grades, exist within the broader NAK property mineralizing system. American Eagle Gold completed an aggressive 31,500 metre drill program in 2025 designed to expand and improve the mineral footprint; assays are currently being received.

For the latest videos from American Eagle, Ore Group, and all things mining, subscribe to our YouTube Channel: youtube.com/@theoregroup

About American Eagle Gold Corp.

American Eagle is dedicated to advancing its NAK copper-gold porphyry project in west-central British Columbia, Canada. The Company benefits from over $25 million in cash, bolstered by two strategic investors formed in the past two years with Teck Resources and South32. With substantial financial and technical resources, American Eagle Gold is well-positioned to drill, de-risk, and define the full potential of the NAK Copper-Gold porphyry project.

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Q.P. Statement

Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and independent 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

Forward-Looking Statements

Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to: including statements relating to the use of proceeds of the Offering, the tax treatment of the Charity FT Shares, the receipt of all necessary regulatory approvals in connection with the Offering, the 2025 drill program or its anticipated results at the Company's NAK project, the ability of the Company to make the Qualifying Expenditures as anticipated by management, and other matters ancillary or incidental to the foregoing. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Therefore, actual results might differ materially from those suggested in forward-looking statements. American Eagle Gold Corp. assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to American Eagle Gold Corp. Additional information identifying risks and uncertainties is contained in filings by American Eagle Gold Corp. with Canadian securities regulators, which filings are available under American Eagle Gold Corp. profile at www.sedarplus.ca.

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