American Eagle Reports Breakthrough Drilling at NAK, Encountering Continuous Mineralization over Previously Untested 1.7 km Trend, Including 901 m of 0.43% CuEq from Surface

Highlights:

- **A broad zone of mineralization intersected within rocks of the Babine porphyry stock, previously interpreted to be barren; NAK mineralized system has significantly expanded.**
- **Prospective footprint effectively quadrupled, with porphyry Cu-Au-Mo mineralization now demonstrated throughout a large volume of the Babine porphyry stock.**
- **NAK25-70: 901 m of 0.43% CuEq from surface, including 521 m of 0.58% CuEq, confirming strong grades over exceptional widths within the Babine porphyry stock.**
- **Continuous mineralization now defined over ~1.7 km (E–W) by ~1.5 km (N–S), open laterally and to depth (>700 m).**
- **South Zone remains the centre for near-surface higher-grade mineralization, that is surrounded by a much larger, mineralized envelope with strong indications of continuity around both the margins of, and within, the bounds of the currently delineated Babine porphyry stock.**

Toronto, Ontario – February 25, 2026 – American Eagle Gold Corp. (AE:TSXV | AMEGF:OTCQB) ("American Eagle" or the "Company") reports breakthrough drilling at its 100%-owned NAK Project that materially expands the scale and continuity of porphyry stock-hosted Cu-Au mineralization.

Scale and Exploration Implications

The results confirm copper-gold porphyry mineralization across a broad area of the Babine porphyry stock, rock that was previously thought to be an unlikely host for mineralization. This effectively quadruples NAK's prospective footprint by showing mineralization along the full 1.7 km trend tested east of the Main Zone drilling. Confirmed mineralization now spans approximately 1.7 km east-west by 1.5 km north-south. Importantly, drilling has not yet defined a boundary to the mineralization, and the system remains open to the north, east, south, and to depth.

Grades encountered within the Babine stock are broadly consistent with those observed in the South and North Zones. Copper mineralization is commonly present over long intercepts, reflecting a robust and laterally extensive hydrothermal system.

With mineralization now recognized across a very large footprint, American Eagle emphasizes that the South Zone represents the current centre of gravity for higher-grade mineralization, providing a focused

and scalable pathway for near-term advancement. Drilling within the South Zone has already demonstrated sufficient continuity, thickness, and grade distribution to support a disciplined, systematic approach toward future resource delineation.

This new geological context de-risks the exploration thesis at NAK: near-term efforts remain focused on advancing the South Zone, while the expanding stock-hosted mineralization establishes district-scale upside and long-term growth potential well beyond the currently defined drilling focus.

While no mineral resource has yet been defined and it remains too early to determine the complete economic parameters, the lateral and vertical extent of mineralization demonstrated to date places NAK within the size envelope of large, long-life porphyry copper systems globally. The confirmation of pervasive mineralization throughout a large volume of the Babine porphyry stock compels a material shift in the broader targeting strategy and significantly expands the scale of the exploration opportunity.

“These results fundamentally change how we view NAK,” said Anthony Moreau, CEO of American Eagle Gold. “What was previously interpreted as barren Babine stock has now demonstrated continuous copper-gold mineralization from surface over very large distances. With mineralization confirmed across approximately 1.7 kilometres east–west and 1.5 kilometres north–south and is still open. The potential scale of this system has expanded dramatically. While we remain at the exploration stage, the dimensions and consistency we’re seeing are characteristic of large porphyry systems and provide a clear technical foundation for aggressive, systematic follow-up drilling.”

View NAK Model Incorporating February 25 Results

View Plan Map of Reported Holes

View Section Map of Reported Holes

Watch Video Discussing February 25 Results

Headline Hole: NAK25-70

NAK25-70 was a breakthrough hole for the NAK project, conclusively demonstrating that the Babine porphyry stock has the potential to host not only broad stretches of consistent grade but also wide subintervals of very strong mineralization, with grade and tenor typical of what is encountered within the Main Zone. NAK25-70 was drilled ~ 400 m east of the North Zone drill trend, oriented at a shallow inclination to the west, collaring into Babine porphyry stock rock. Babine porphyry stock remained the dominant lithology, interrupted by several notable bornite mineralized monzonitic dykes, to a depth of 620 m, where conglomerate and sandstone predominated to end of hole. Mineralization in hole 70 was strong from surface to end of hole, comprising chalcopyrite and bornite veins and stringers, and local zones of dense disseminations within the intrusive rocks of the Babine porphyry stock. Mineralization within the conglomerate was also strong, typical of the replacement style mineralization that characterizes much of the currently defined Main Zone. As the northern and easternmost hole in the below outlined Central Stock Zone, together with the below described 59 zone, NAK25-70 is proof of concept that excellent prospectivity remains throughout the largely untested Babine porphyry stock, supported by the consistent mineralization from numerous other holes in this release over an exceptionally large area.

59 Zone Drilling

NAK25-59, the first helicopter supported drill hole during the 2025 season, encountered broad disseminated and vein/stringer hosted chalcopyrite mineralization from surface (7 m below till), to a depth of 697 m, resulting in a remarkably consistent composite of 690 m of 0.22 % CuEq. Strategic follow up was planned to gain a better understanding on the geometry of the observed multi-phase dyking and host mineralized sedimentary rock that geologically characterize this new "59 Zone." Five additional holes were drilled to follow up NAK25-59, four within a ~ 200 m step-out radius, and one, NAK25-61, which was a significant, 500 m step-out to the southeast. The central 59 Zone holes were collared within intensely magnetite-biotite altered sedimentary rocks, intruded by early-stage dioritic dyking, transitioning to texturally variable porphyritic rocks of the Babine porphyry Stock. NAK25-61 was observed to comprise entirely intrusive rocks of the Babine porphyry stock, indicating a broad distribution of intrusive phases, all variably hosting disseminated and vein hosted mineralization, over the 1.7 km long drill trend. Grade and consistency of mineralization is observed to gradually increase towards the west, with NAK25-82 returning the strongest results, indicating continuity with the Central Stock zone described below.

Central Stock Zone Drilling

Drilling in the central stock zone was focused on testing within the Babine Porphyry Stock, to the east of NAK25-53, which returned over 900 m of 0.30 % CuEq (See News release dated December 1, 2025), with the aim of demonstrating continuity between the Main Zone and the stock-hosted mineralization encountered in the 59 Zone. All holes encountered broad intervals of continuous vein-hosted and locally disseminated chalcopyrite and bornite mineralization within rocks of the Babine Porphyry Stock, as well as several notable narrow intercepts of mineralized later-stage monzonitic dyking with chalcopyrite and bornite hosted in miarolitic cavities. Holes NAK25-63, 66, and 81 were oriented steeply inclined to the west, to efficiently test from surface to depth. NAK25-70 was collared at the approximate midway point between the North Zone drilling and the 59 Zone and oriented shallowly to the west. This hole was notable for intersecting strongly mineralized Babine Porphyry Stock rocks from surface and transitioning to mineralized conglomerate at approximately 620 m depth as it traversed through the North Zone drilling trend. The shallow, westerly orientation is notable in this zone for its much more favourable orientation with respect to the major veining trends identified in the 2025 core orientation program, and compliments holes NAK25-56, and NAK25-60 which both intersected consistently higher grade than predicted by the nearby holes that drilled at vertical or easterly orientations.

A single additional hole in this release, NAK25-74, was drilled 300 m north of the Main Zone trend, drilling shallowly to the southwest. This hole encountered variably mineralized sedimentary rocks and common dioritic to monzonitic dyking, with a central core traversing 150 m north of the previously drilled zone, returning 313 m of 0.26 % CuEq.

Together the 59 zone and central stock zone combine to form a continually mineralized trend over 1.7 km in east-west strike length, with a virtually untested central stock footprint extending over a strike length of 1.5 km in the north-south dimension. These results present the opportunity for a significant shift in exploration strategy, which to date has focused on the known well-mineralized sedimentary units marginal to the Babine Stock. Marked similarities in geology, alteration, and habit of mineralization to drilling in the Main Zone indicates strong potential for additional high-grade zones to be discovered within the now high-confidence broad mineralization halo central to the NAK property. Drilling by the

company now shows more consistent and significantly higher-grade mineralization than indicated by the very sparse, shallow testing historical drilling, and systematic follow up will be a main focus of the 2026 drill program.

Central Stock Zone Assay Results

NAK25-70 Assay Results (Table 1) and Details*

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-70	9	910	901	0.21	0.14	1.5	67	0.43
Including								
NAK25-70	254	775	521	0.29	0.19	2.0	66	0.58
Including								
NAK25-70	254	380	126	0.44	0.22	3.2	45	0.76
And including								
NAK25-70	505	626	121	0.36	0.17	2.6	73	0.63
And including								
NAK25-70	674	775	101	0.30	0.35	1.6	91	0.77

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** 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.*

NAK25-63 Assay Results (Table 2) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-63	164	323	159	0.19	0.10	1.0	31	0.34
Within								
NAK25-63	98	377	279	0.16	0.09	1.1	25	0.30
Within								
NAK25-63	14	377	363	0.14	0.09	0.9	33	0.28
Within								
NAK25-63	14	755	741	0.10	0.07	0.7	26	0.21

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NAK25-66 Assay Results (Table 3) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-66	147	546	399	0.14	0.06	0.7	21	0.23
Within								
NAK25-66	14	686	672	0.11	0.06	0.7	29	0.20

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NAK25-81 Assay Results (Table 4) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-81	655	824	169	0.22	0.17	1.7	93	0.49
Within								
NAK25-81	395	824	429	0.17	0.11	1.1	50	0.33
Within								
NAK25-81	42	824	782	0.13	0.08	0.9	61	0.28

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NAK25-74 Assay Results (Table 5) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-74	198	512	314	0.17	0.06	1.2	19	0.26

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59 Zone Assay Results

NAK25-59 Assay Results (Table 6) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-59	332	560	228	0.18	0.07	0.8	47	0.30
Within								
NAK25-59	116	560	444	0.14	0.07	0.6	41	0.26
WIthin								
NAK25-59	7	697	690	0.12	0.06	0.5	34	0.22

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NAK25-61 Assay Results (Table 7) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-61	115	304	189	0.10	0.08	0.5	25	0.22
Within								
NAK25-61	11	454	443	0.08	0.07	0.4	27	0.18

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NAK25-64 Assay Results (Table 8) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-64	8	425	417	0.07	0.06	0.3	38	0.16

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NAK25-67 Assay Results (Table 9) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-67	212	315	103	0.11	0.11	0.4	52	0.27

And								
NAK25-67	456	733	277	0.10	0.04	0.4	43	0.17
Within								
NAK25-67	4	790	786	0.08	0.04	0.4	31	0.15

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NAK25-76 Assay Results (Table 10) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-76	470	659	189	0.17	0.06	0.7	55	0.29
Within								
NAK25-76	284	782	498	0.13	0.05	0.5	43	0.22
Within								
NAK25-76	101	837	736	0.11	0.05	0.5	33	0.20

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NAK25-82 Assay Results (Table 11) and Details

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Mo ppm	CuEq %
NAK25-82	350	576	226	0.17	0.07	0.7	45	0.29
Within								
NAK25-82	14	576	562	0.14	0.06	0.6	31	0.24

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Collar details for holes in this release (Table 12):

Hole	UTM_Grid	UTM_East	UTM_North	Azimuth	Inclination	TD (m)
NAK25-59	NAD83_Z9	676270	6130163	265	-45	697
NAK25-61	NAD83_Z9	676633	6129768	270	-50	454
NAK25-63	NAD83_Z9	675684	6129812	265	-76	755
NAK25-64	NAD83_Z9	676270	6130163	185	-55	657
NAK25-66	NAD83_Z9	675572	6129902	265	-80	686
NAK25-67	NAD83_Z9	676270	6130163	250	-75	790
NAK25-70	NAD83_Z9	675680	6129957	260	-54	910
NAK25-74	NAD83_Z9	675400	6130550	225	-50	750
NAK25-76	NAD83_Z9	676251	6130316	240	-55	837
NAK25-81	NAD83_Z9	675409	6130029	275	-80	824

NAK25-82	NAD83_Z9	676021	6130133	270	-55	576

QA/QC, Sampling Protocol and Disclosure

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.

The Company cautions that this conceptual scale discussion is exploration-stage in nature and should not be interpreted as an estimate of mineral resources or reserves. Continued systematic drilling is required to define geometry, grade continuity, and ultimately support any future mineral resource estimation.

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.