American Eagle Opens Drill Season with 154 Metres of 1.21% CuEq within 280 Metres of 0.96% CuEq from Surface, Extending the South Zone 100 Metres North

Highlights:

- NAK26-83 intersected 154 m of 1.21% CuEq within 280 m of 0.96% CuEq, beginning at surface, extending the footprint of the high-grade South Zone 100 m to the north.
- NAK26-83 builds directly on the final holes of 2025, including NAK25-78 (802 m of 0.71% CuEq from surface, including 375 m of 1.01% CuEq) and NAK25-80 (618 m of 0.77% CuEq from surface). Broad, high-grade intercepts beginning at surface are a defining feature of NAK's South Zone.
- First result of the fully funded, 50,000+ metre 2026 campaign, the largest drill program in Company history and one of the largest currently underway in British Columbia, with approximately 80 holes planned and drilling continuing for at least nine months.
- A newly permitted exploration trail network, completed this season, now connects drill areas across the property, virtually eliminating helicopter support and materially improving program flexibility and cost per metre.
- With approximately $50 million in cash, American Eagle is funded to define and expand the South Zone, execute large step-outs (currently in progress), and test new zones across the NAK system.

Toronto, Ontario – July 15, 2026 – American Eagle Gold Corp. (TSXV: AE) (OTCQB: AMEGF) ("American Eagle" or the "Company") reports the first drill result of the 2026 exploration program at its 100%-owned NAK copper-gold porphyry project in British Columbia's Babine district. Hole NAK26-83 returned 154 m of 1.21% CuEq within a broader interval of 280 m of 0.96% CuEq from surface, extending the South Zone high-grade core 100 m to the north. The broader zone of mineralization encountered in NAK26-83 returned over 800 metres of 0.49% CuEq from surface, marking another long intercept in the South Zone and demonstrating both the grade and scale that have come to characterize the overall NAK system.

Building on the Final Holes of 2025

NAK26-83 adds to a series of wide, from-surface intercepts in the South Zone, including two of the last holes reported from the 2025 season: NAK25-78 (802 m of 0.71% CuEq from surface, including 375 m of 1.01% CuEq) and NAK25-80 (618 m of 0.77% CuEq from surface). These holes, together with NAK26-83, define a coherent, high-grade zone that begins at surface and remains open at depth. Grade of this tenor over these widths, starting at surface, is uncommon among copper-gold porphyry systems and positively positions NAK for future development.

First Result of a Fully Funded 50,000 Metre Campaign

NAK26-83 is the first of approximately 80 holes planned for the 2026 campaign, the largest drill program in American Eagle's history and one of the largest underway in British Columbia. The program is fully funded from cash on hand and will run through the seasons, supporting consistent news flow for the next year as assays are received and verified.

The 2026 program has three objectives: expand the near-surface, higher-grade zones; execute large step-outs, which have been evaluated, planned, and are now being drilled; and build the drill density required to support future technical studies.

Logistics: NAK's Structural Advantage

NAK sits at low elevation with favourable topography and highway and road access to the property. This season, the Company has reactivated a network of historical exploration trails on the property and is permitted to construct additional exploration trails that will fully support the needs of an expanded program. This allows drills to move between targets by ground, virtually eliminating the need for helicopter support. The result is faster drill moves, lower cost per metre, and the ability to drill year-round.

"NAK26-83 is exactly the start we wanted: wide, high grade, and from surface, extending the South Zone another 100 metres. It is the first of roughly 80 holes planned this year, so expect steady results. With our new road network in place, the rigs are moving faster and more efficiently than ever, and our large step-outs are already being drilled. NAK has consistently delivered, and we believe Hole 83 is a sign of things to come," said Anthony Moreau, CEO of American Eagle Gold.

NAK26-83 MULTIMEDIA	
View NAK Model Incorporating July 15 Results	CLICK HERE
View Plan Map of Reported Holes	CLICK HERE
View Section Map of NAK26-83	CLICK HERE
Watch Video Discussing July 15 Results	CLICK HERE
View NAK26-83 Core Photos	CLICK HERE

NAK26-83

NAK26-83 was designed to follow up on the strong results from NAK25-80, drilling similarly to the southwest, but collaring from approximately 200 m to the northeast, and to the north of the core of the near-surface, gold-rich South Zone. From surface down to almost 500 m the drill hole encountered variably altered dykes of Babine stock affinity that cut screens or lenses of clastic sedimentary rocks close to the contact of the Babine porphyry stock itself. Both are cut by common quartz-chalcopyrite veins and zones of locally dense disseminated chalcopyrite. Downhole of the zone of dyking, the sedimentary rocks host locally similar dark potassic alteration assemblages to those present in NAK25-80, including biotite and magnetite, but with less common dyking, more common finer-grained host clastic rocks, and only locally strong chalcopyrite +/- bornite mineralization.

NAK26-83 Assay Results (Table 1)*

Hole	From (m)	To (m)	Length (m)	Cu	Au g/t	Ag g/t	Mo ppm	CuEq
NAK26-83	83	237	154	0.36%	0.65	1.5	194	1.21%
within								

NAK26-83	83	293	210	0.30%	0.64	1.3	159	1.12%
within								
NAK26-83	66	313	247	0.27%	0.60	1.1	142	1.04%
within								
NAK26-83	33	313	280	0.25%	0.56	1.1	130	0.96%
within								
NAK26-83	33	834	801	0.16%	0.25	0.7	77	0.49%

View Cross Section

** Copper Equivalent (CuEq) values 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 is 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.*

Hole	UTM_Grid	UTM_East	UTM_North	Azimuth	Inclination	Depth (m)
NAK26-83	NAD83_Z9	675319	6129515	200	-70	940

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. Silver, copper, molybdenum, and all other major and trace elements are analyzed by four-acid digestion followed by Inductively Coupled Plasma Mass Spectrometry (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.

CLICK HERE to sign up for today's live webinar with CEO Anthony Moreau & VP Exploration Neil Prowse, July 15 at 12:00 pm ET

About American Eagle Gold Corp.

American Eagle is advancing the NAK copper-gold porphyry project in British Columbia's Babine district, supported by approximately $50 million in cash and cornerstone shareholders South32, Teck Resources Limited, Eric Sprott, and Ore Group.

Anthony Moreau, Chief Executive Officer

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Q.P. Statement

Mark Bradley, B.Sc., M.Sc., a Certified Professional Geologist and independent "qualified person" for the purposes of NI 43-101, has verified and approved the technical information contained in this news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements are based on expectations, estimates, projections, and interpretations as at the date of this news release and involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking statements.

Forward-looking statements in this news release include, but are not limited to, statements regarding: the scope, scale, timing, and progress of the Company's current drill program at the NAK project, which is expected to run at least until April 2027; the planned completion of more than 50,000 metres of drilling and approximately 80 drill holes; the program being fully funded from cash on hand; the use of drill results to support a future maiden Mineral Resource Estimate and subsequent economic studies; the anticipated flow and timing of results through the balance of 2026 and into early 2027; the Company's cash position; the expected benefits of the Company's road and trail network, including reduced reliance on helicopter support; and other statements that are not historical facts. Forward-looking statements are frequently identified by words such as "plans," "expects," "anticipates," "intends," "believes," "estimates," "targets," "potential," "will," "may," "could," and similar expressions.

Forward-looking statements are subject to a variety of risks and uncertainties, including, without limitation: risks related to mineral exploration and development activities; the interpretation of exploration and drill results; uncertainty as to whether exploration results will lead to the delineation of a mineral resource or support a maiden Mineral Resource Estimate or economic studies on the anticipated timeline or at all; commodity price fluctuations, in particular for copper and gold; financing risks; permitting and regulatory approvals; environmental and First Nations consultation risks; operational and logistical challenges, including weather, wildfires, and site access; availability of drill rigs, equipment, contractors, and personnel; changes in laws and regulations; market conditions; and general economic, market, or business conditions. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.