

Gemdale Gold Expands Land Position in Finland and Recommences Exploration in the Central Lapland Greenstone Belt

VANCOUVER, BC – June 15, 2026 – **Gemdale Gold Inc. (TSXV: GEMG; OTCQB: GDGIF)** (“**Gemdale**” or the “**Company**”) is pleased to announce that the Finnish Safety and Chemicals Agency (TUKES) has granted the Company two new Mineral Reservations in Lapland and around the Company’s flagship Pontio project in western Finland. These new acquisitions reinforce Gemdale's land position in Finland and expand the exploration pipelines surrounding its core regional assets. In addition, Gemdale has recommenced exploration on its projects in the Central Lapland Greenstone Belt “CLGB” in northern Finland, an area which has received much attention lately, due to Agnico Eagle’s announced plans to dramatically expand its presence in the CLGB, by acquiring Rupert Resources, Aurion Resources and B2 Gold’s holding in its Joint Venture with Aurion, in one of the largest gold industry takeovers this year, valued at up to C\$4.5 billion.

Highlights

- 22.19 square kilometre (“km²”) Reservation (Ranta3) has been granted to the west of its Ranta properties in Lapland 10 - 20 kilometre (“km”) from Agnico Eagle’s Kittila Gold Mine
- 56.28 km² Reservation (Pontio2) has been granted to expand the Company’s tenements around its flagship Pontio property in western Finland
- Summer fieldwork started on its Lapland properties including Ranta, and also at Paksuselka, another of Gemdale’s gold projects in the CLGB.

Toby Strauss, President and CEO comments *“We are delighted to have been granted the new Reservations both in Lapland and around our flagship Pontio Gold Project in central Finland. The Ranta properties are in a highly prospective area of the Central Lapland Greenstone Belt, in an area where the Geological Survey of Finland has done extensive exploration work and has already delineated a number of promising gold targets. This provides Gemdale with a larger footprint, in an area with known gold mineralisation in a district that hosts a number of significant gold deposits including Agnico Eagle’s Kittila Gold Mine and Rupert Resources’ Ikkari deposit.*”

The Pontio2 Reservation significantly increases the tenement size around the Pontio permit, securing regional exploration territory that displays a number of similar geological characteristics as seen at the M2 trend at Pontio.”

Lapland Ranta Properties

The Company has a large portfolio of properties prospective for both gold and critical metals in the Central Lapland, Greenstone Belt Finland. The Ranta properties are located about 10 - 20 km SE of Agnico Eagle’s Kittila Mine, the largest gold mine in Europe, and 20km NW of Rupert Resources’ significant Ikkari gold project, which is itself now part of Agnico’s district consolidation move (see Figure 1).

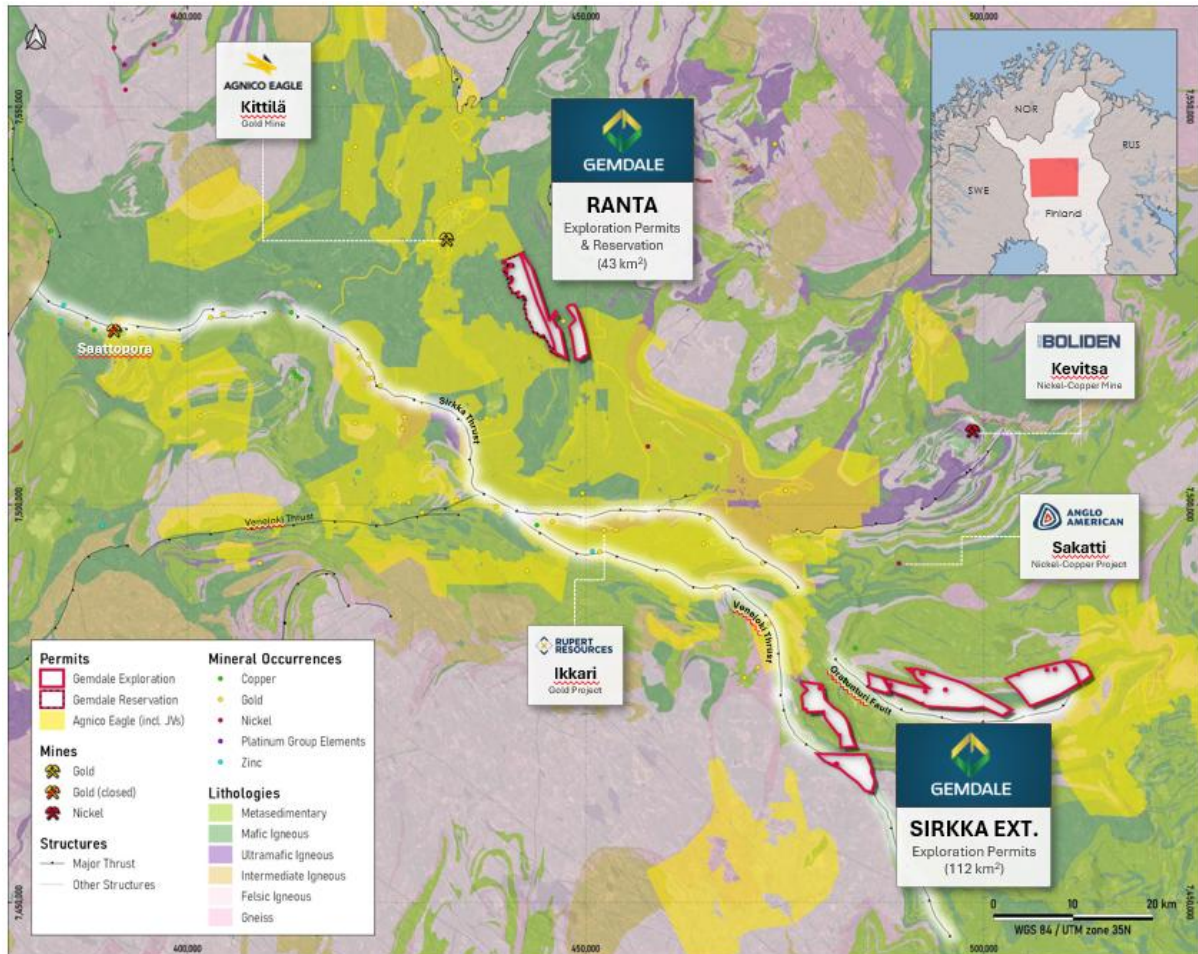


Figure 1 Bedrock map of the Central Lapland Greenstone Belt, showing the location of Gemdale's Ranta properties and Sirkka Extension properties, also shown are the significant mines/deposits, and (in yellow) the Agnico Eagle consolidated land position once the Aurion and Rupert Resources transactions have been completed.

The Gemdale Ranta properties partially cover an area (Petäjäselskä Gold Prospect) investigated by the Geological Survey of Finland ("GTK") during the period 2002 - 2010. During this period the GTK carried out extensive exploration consisting of bedrock mapping, Base of Till ("BOT") drilling covering an area of 50.8 km², trenching, geophysical surveys and 10.8 km of diamond drilling. The English version of the 2010 report titled "The Petäjäselskä gold prospect" can be downloaded from https://tupa.gtk.fi/raportti/arkisto/m19_3721_2010_62.pdf

In this report the GTK noted "The location of the Petäjäselskä prospect on anticline structure accompanied with a low angled fault beneath is favourable structural setting for gold mineralization." And that "The exploration results are promising and the area is considered to have significant potential for gold."

The GTK identified a number of gold-bearing targets on the Petäjäselskä prospect, including Kerolaki and Selka-Mantypaa (both outside of Gemdale's properties) which was the focus of the historical drilling; and Ranta-Mantypaa, which is partially covered by Gemdale tenements and has never been drilled (see Figure 2).

The Ranta3 Reservation is valid for 1 year, giving Gemdale exclusivity to apply for Exploration Permits within the Reservation Area. The Reservation expands the size of Gemdale's Ranta Project to 42.9 km², which is 100% owned and with no royalties attached.

At the Ranta-Mantypää target a small area of 300m x 130m (250m to the east of the Gemdale properties) was studied by the GTK with trenching. The GTK report describes that “the area is traversed by east-west trending sinistral and dextral shears and faults. Gold-bearing quartz veins or breccias have been formed close to the southernmost dextral structure. Strong enrichment of gold with As has been discovered in channel samples: on average 28.2 ppm Au in three metre section occurring in a 50 meter long and 3-5 m wide quartz vein and on average 4.3 ppm Au in three metre section in quartz breccia.” Details of the significant intersections of these trenches are reproduced in Appendix A. Of importance, Gemdale believes that these east-west structures seen in the trenches extend westwards onto the Ranta properties, and further east-west structures may be present.

The summer field programme has started at the Ranta properties, with boulder and outcrop mapping to assess the potential for gold mineralisation.

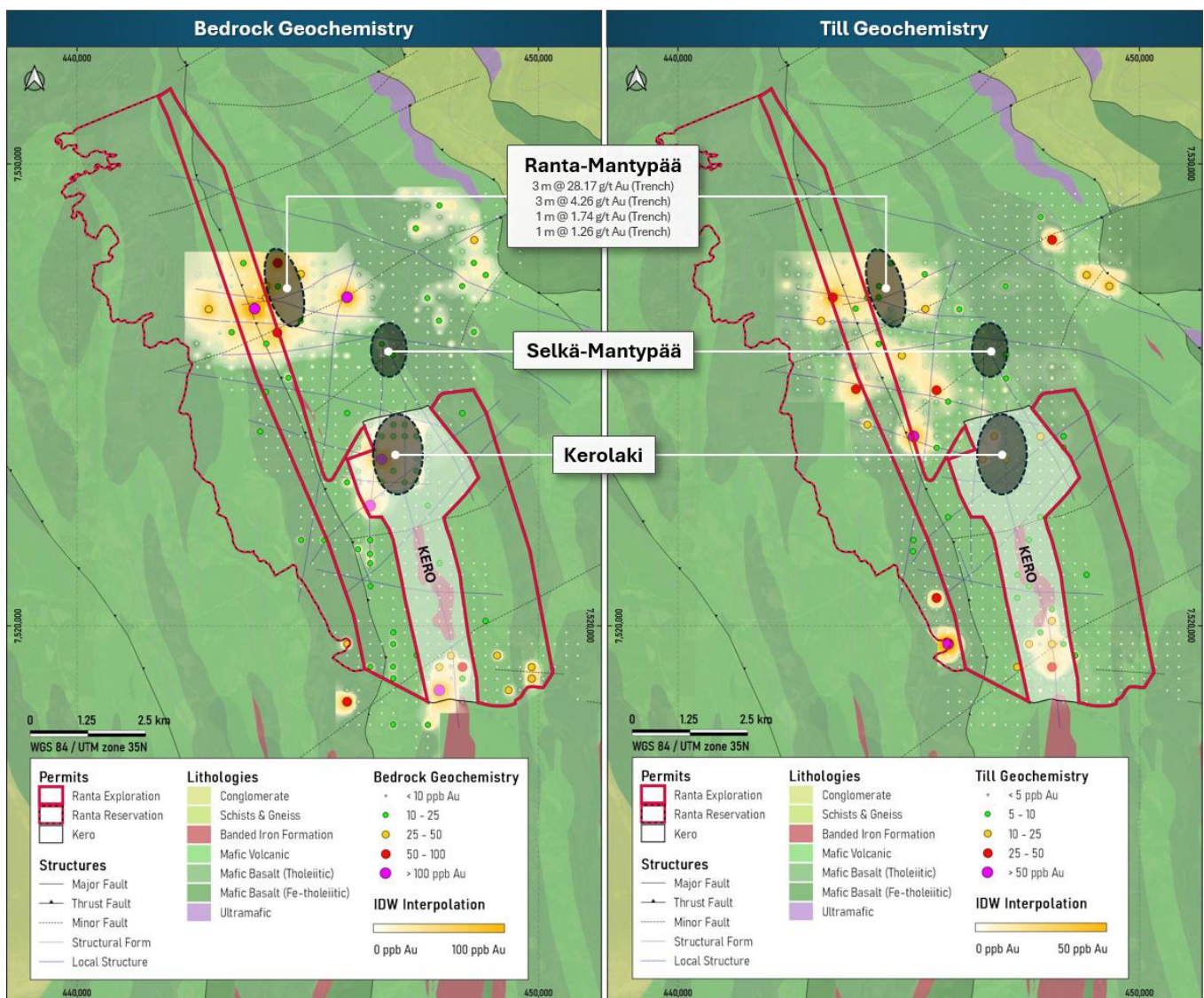


Figure 2 Gold content in weathered bedrock (left) and till (right) is shown as interpolated map (IDW method), some contours are also drawn. Some of interpreted faults and shears are drawn as dashed lines and sulphide-rich rocks (showing general strike of bedding) are presented as black and white dashed lines. (Map modified from the 2010 GTK Report m19_3721_2010_62 “The Petäjäsälkä gold prospect”

Pontio

The Pontio Gold Project is the Company's flagship project, located in western Finland. Gemdale has just completed the first phase of its infill diamond drill programme, completing 28 holes for 5,000.40 metres of drilling on the M2 trend mineralisation. The Company will be announcing the assay results in batches, in due course. Following evaluation of the results, in combination with a freshly completed high-resolution ground magnetic study and also a new geological analysis, focused on detailed structural interpretation currently in progress, the next phase of drilling at Pontio is planned to commence in August 2026.

The M2 trend is a large-scale system where gold mineralization has been intersected near-surface over a strike length of approximately four kilometres. Previous drilling (10,000 metres) at Pontio has been largely on widely spaced drill profiles (most of the strike length has been at 100m – 200m spaced profiles). For more details on the historical drilling and the objectives of the recent drilling see news release dated 23 February, 2026.

The newly awarded Pontio2 Reservation is valid for 2 years, during which it gives Gemdale exclusivity to apply for Exploration Permits within the Reservation Area. The Reservation expands the size of Gemdale's Pontio Project to 68 km², which is 100% owned and with no royalties attached. Based on the geological mapping of the GTK, the Company believes that the Reservation covers numerous bodies of dioritic intrusives similar to the host of gold mineralization at the M2 trend. The Company intends to initiate a programme of boulder hunting and outcrop mapping over the Reservation later in 2026.

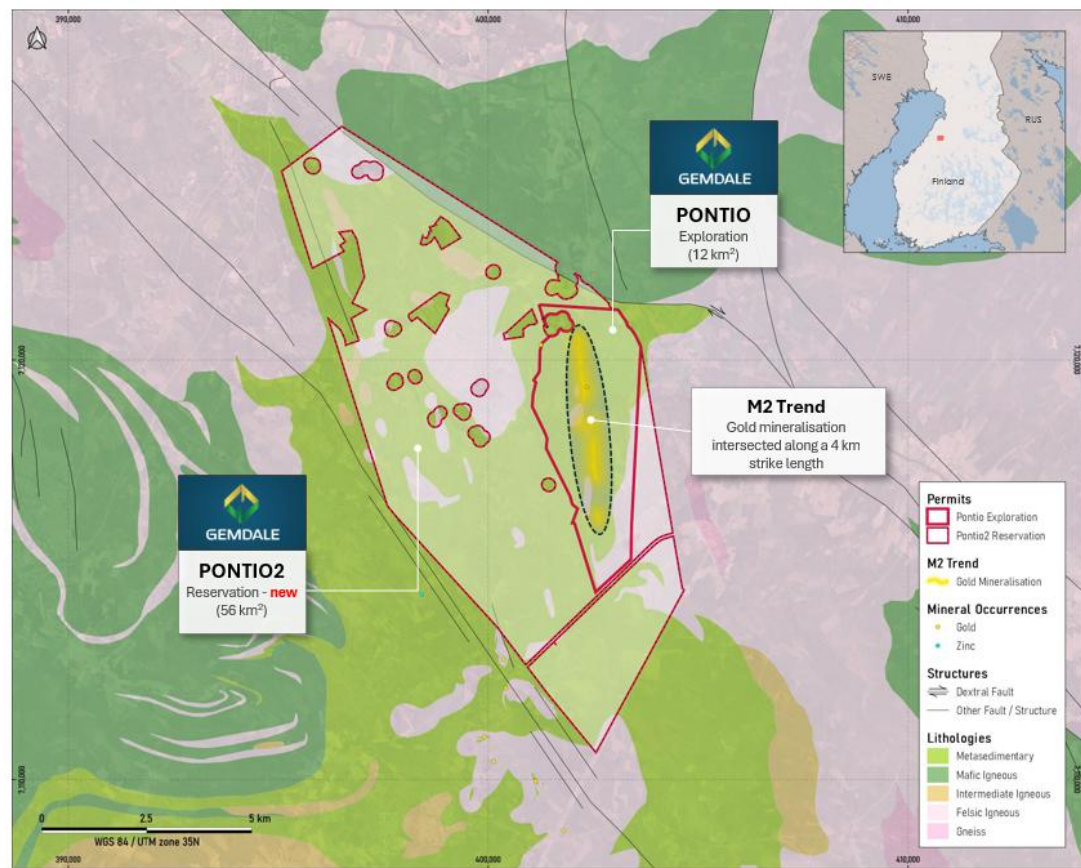


Figure 3 Location of the Pontio2 Reservation and the Pontio Exploration permit superimposed on the regional bedrock geological map (source: Geological Survey of Finland <https://gtkdata.gtk.fi/>)

About Gemdale Gold

Gemdale Gold Inc. owns a portfolio of highly prospective exploration licenses in Finland, and is focused on making significant new gold and critical metal discoveries on these properties. The Company has been active in Finland since 2018. The Company's 100% owned projects include:

Pontio Gold Project (western Finland): Historical and recent drilling has outlined near-surface gold mineralization along a multi-kilometre trend that remains open along strike and at depth. The Company started an infill and extension drill programme in February, 2026, and, based on this programme, plans to deliver a maiden mineral resource estimate in early 2027.

Isoneva (western Finland): Exploration stage gold project located proximal to extensive boulder train anomalies. The property is subject to an option agreement (the "**Isoneva Option**") with Nordique Resources Inc. ("**Nordique**") pursuant to which Nordique may earn a 100% interest by, among other things, funding exploration expenditures over a three-year period and making additional financial commitments to the Company. For more information on the Isoneva Option, please see the Company's final long form prospectus dated January 30, 2026 under the heading "Business of the Corporation – January 1, 2025 to the date hereof".

Lapland Projects (northern Finland): A group of exploration permits and applications located within a recognized gold and base-metal exploration region, in proximity to several recent regional discoveries, including Rupert Resources' Ikkari gold project.

Nuotti (western Finland): Copper-nickel-platinum-palladium exploration license where limited historical government drilling indicates the presence of near-surface copper-PGM mineralization.

Savo / Rantasalmi (southeastern Finland): Exploration license application area containing a historical NI 43-101 Inferred resource estimate prepared by a prior operator of 3.23 million tonnes grading 2.7 g/t gold for approximately 276,000 ounces of gold.

In November 2018, Rupert Resources Ltd, released an NI 43-101 Mineral Resource Estimate completed by Brian Wolfe (Qualified Person) of International Resource Solution Pty Ltd. The NI 43-101 Technical Report was filed by Rupert Resources Ltd on SEDAR on 9th November, 2018. No new data subsequent to an earlier 2011 estimate was included in this study. This study used Multiple Indicator Kriging (MIK) for the estimation of grade into the block model. This study assumed a combined open pit and underground mining operation, recoveries of 85-90% and a gold price of EUR 1,200/oz (current gold price ~ EUR 4240/oz). The use of MIK as an estimation method, along with the requirements of a greater degree of confidence in the geological continuity for underground mining, were given as the reasons for the assigned lower resource category of Inferred Resources compared to the 2011 Resource Estimate. The Resource Estimate was reported at a cut-off grade of 1.5 g/t Au.

| Osikonmäki Mineral Resource Estimate for Rupert Resources Ltd, 9 Nov 2018 | | | | | |
|--|-----------------------|-----------------------|---------------|-----------------|--------------|
| Year | Cut-off Au g/t | Classification | Tonnes | Au (g/t) | Au oz |
| 2018 | 1.5 | Inferred | 3,230,000 | 2.7 | 276,000 |

The Company is not aware of any further drilling or sampling being conducted on the property since this historical estimate was completed. Gemdale Gold Inc is not treating this historical estimate as a current resource estimate. Neither Gemdale Gold Inc nor a suitable Qualified Person, has done

sufficient work to classify the historical estimate as a current Mineral Resource Estimate. The company believes this historical estimate is relevant and reliable in providing insight into the potential mineral resources for the project based on historical drilling completed to date, as it was completed by a Qualified Person in accordance with NI 43-101. Gemdale Gold believes that further drilling is not required to verify or upgrade these historical resources to a current Mineral Resource Estimate, but that it is necessary for a Qualified Person to review the assumptions and methodology used for the estimation.

Additional disclosure, including the Company's financial statements, technical reports, news releases and other information, can be obtained at <https://gemdalegold.com/> or on SEDAR+ at <https://www.sedarplus.ca/home/#>.

Qualified Person

Dr. Toby Strauss (CGeol.; EurGeol.), Director, President and CEO of Gemdale is a "Qualified Person" as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Dr. Strauss is responsible for the accuracy of technical information contained in this news release and has reviewed and approved the technical information contained within. The Qualified Person has been unable to verify the historical GTK results of trenching at Ranta-Mantypää and the broader Petäjäselkä Prospect. These results have been publicly reported on by the GTK in the 20th December, 2010 report titled "The Petäjäselkä gold prospect" which can be downloaded from https://tupa.gtk.fi/raportti/arkisto/m19_3721_2010_62.pdf.

ON BEHALF OF GEMDALE GOLD INC

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Cautionary Note on Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, “forward-looking information”). Forward-looking information includes, but is not limited to, statements regarding the Company’s exploration and development plans, in particular the ongoing drill program on the Pontio Gold Project, other anticipated drill programs, potential mineralization, resource estimates, future financing plans, use of proceeds, regulatory approvals, market conditions and the Company’s future business objectives. Forward-looking information is generally identified by the use of words such as “plans,” “expects,” “is expected,” “budget,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates,” “believes,” or variations of such words and phrases, or statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” occur or be achieved.

Forward-looking information is based on a number of assumptions that management believes to be reasonable at the time such statements are made, including, without limitation, assumptions regarding the availability of capital, the receipt of required regulatory approvals, the continuation of favourable market conditions, the accuracy of historical and technical data, and the Company’s ability to execute its exploration and development plans as currently contemplated. However, forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of the Company to differ materially from those expressed or implied by such forward-looking information. Such factors include, without limitation, risks related to exploration and development activities, commodity price fluctuations, availability of financing, regulatory approvals, environmental and permitting risks, operational risks, and general economic and market conditions.

Accordingly, readers should not place undue reliance on forward-looking information. Although the Company believes the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

Appendix A

Summary location and the significant channel sample assay results of the trenches excavated by the Geological Survey of Finland at Ranta-Mantypää during the period 2002 – 2010. This data has been downloaded from GTK archives on <https://hakku.gtk.fi>. Au was assayed at the Labtium laboratory in Finland using method 704p (lead fire assay followed by ICP-OES determination of Au content). It has not been possible for the QP to independently verify these historical results.

| Hole | Length_m | UTM_East | UTM_North | UTM_Elevation | Azimuth |
|------------|----------|----------|-----------|---------------|---------|
| U01 - 2009 | 15.00 | 444363.9 | 7527073.5 | 282 | 265 |
| U02 - 2009 | 47.50 | 444337.0 | 7527110.5 | 283 | 65 |
| U03 - 2009 | 17.20 | 444359.0 | 7527111.5 | 281 | 265 |
| U04 - 2009 | 7.00 | 444362.9 | 7527071.5 | 282 | 160 |
| U05 - 2009 | 41.00 | 444366.9 | 7527051.5 | 282 | 58 |
| U06 - 2009 | 34.00 | 444389.9 | 7527095.5 | 280 | 235 |
| U08 - 2009 | 120.00 | 444361.9 | 7527022.5 | 283 | 45 |
| U09 - 2009 | 25.00 | 444379.9 | 7526993.5 | 282 | 55 |
| U10 - 2009 | 65.00 | 444332.0 | 7527234.4 | 278 | 220 |
| U11 - 2009 | 92.00 | 444386.9 | 7527228.4 | 278 | 230 |
| U12 - 2009 | 8.00 | 444329.0 | 7527230.4 | 278 | 150 |
| U13 - 2009 | 15.50 | 444330.0 | 7527208.4 | 278 | 85 |
| U14 - 2009 | 22.00 | 444329.0 | 7527254.4 | 278 | 215 |
| U15 - 2008 | 42.00 | 444300.0 | 7526155.8 | 280 | 96 |
| U15 - 2009 | 46.00 | 444301.0 | 7527270.4 | 278 | 280 |
| U16 - 2008 | 17.00 | 443852.2 | 7526855.6 | 296 | 75 |
| U16 - 2009 | 35.00 | 444299.0 | 7527272.4 | 278 | 12 |
| U17 - 2008 | 24.70 | 444099.1 | 7527099.5 | 295 | 70 |
| U17 - 2009 | 22.00 | 444164.0 | 7527199.4 | 288 | 200 |
| U18 - 2008 | 8.00 | 444202.0 | 7527111.5 | 290 | 70 |
| U18 - 2009 | 11.00 | 444138.0 | 7527053.5 | 295 | 230 |
| U19 - 2008 | 29.00 | 444337.0 | 7527094.5 | 282 | 105 |
| U19 - 2009 | 82.00 | 444145.0 | 7527743.2 | 265 | 245 |
| U20 - 2009 | 18.00 | 444152.0 | 7527755.2 | 265 | 70 |
| U21 - 2009 | 69.00 | 444364.9 | 7527807.2 | 265 | 210 |
| U22 - 2009 | 29.00 | 444398.9 | 7527833.2 | 265 | 235 |
| U23 - 2009 | 30.00 | 444349.0 | 7527783.2 | 265 | 247 |
| U24 - 2009 | 17.00 | 444322.0 | 7527769.2 | 265 | 227 |
| U25 - 2009 | 31.00 | 444304.0 | 7527787.2 | 265 | 210 |

Table 1 Location of GTK Ranta-Mantypää Trenches (Source: https://tupa.gtk.fi/raportti/arkisto/m19_3721_2010_62.pdf)

| Trench | From (m) | To (m) | Interval (m) | Au g/t |
|------------|----------|--------|--------------|--------|
| U05 - 2009 | 11.00 | 12.00 | 1.00 | 1.74 |
| U06 - 2009 | 12.00 | 15.00 | 3.00 | 4.26 |
| U18 - 2009 | 4.00 | 5.00 | 1.00 | 1.26 |
| U19 - 2008 | 16.00 | 19.00 | 3.00 | 28.17 |

Table 2 Summary of significant channel sample results (Au > 1 g/t) from GTK Ranta-Mantypää trenches (Source: https://tupa.gtk.fi/raportti/arkisto/m19_3721_2010_62.pdf)