GEMDALE

Gemdale Gold announces engagement of Humbercrest Capital

VANCOUVER, BC – August 14, 2026 – **Gemdale Gold Inc. (TSXV: GEMG; OTCQB: GDGIF)** ("**Gemdale**" or the "**Company**") is pleased to announce that it has entered into an agreement (the "**Agreement**") with Humbercrest Capital Inc. ("**Humbercrest**") pursuant to which Humbercrest has agreed to execute a targeted investor marketing and financing support program for the Company.

Under the engagement, Humbercrest will introduce Gemdale to a targeted group of Canadian capital markets participants and coordinate a roadshow for Gemdale, with the objective of broadening investor awareness, developing relationships with prospective investors and supporting the Company's capital markets activities in advance of potential future financings. The Company expects that the services to be provided under the Agreement will be complete on or about September 14, 2026.

Pursuant to the Agreement, the program is expected to cost approximately C$13,500 in aggregate, plus applicable taxes and expenses. The Company paid 50% of the C$13,500 fee to Humbercrest upon execution of the Agreement. The remaining 50% of the C$13,500 fee is payable upon completion of the roadshow to be coordinated pursuant to the Agreement. All fees will be paid out of the Company's working capital.

None of Humbercrest or any of its principals has any interest, directly or indirectly, in Gemdale or its securities, nor any right or intent to acquire such an interest. None of Gemdale's compensation of Humbercrest for services to be provided is contingent or conditional on changes in the Company's share price or other performance metrics and Humbercrest will not receive any securities as compensation.

The Agreement remains subject to the acceptance of the TSX Venture Exchange.

About Humbercrest

Humbercrest (address: 103 - 47 Macaulay Ave, Toronto, ON M6P 3P5) is a Toronto-based advisory providing investor relations, strategic communications and investor access for public companies, of which Michael Joyner is founder and principal. Drawing on more than 20 years of capital markets experience, Humbercrest works closely with management teams to broaden investor awareness, build lasting relationships with the investment community and support long-term shareholder value.

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-central Finland): Historical and recent drilling has outlined near-surface gold mineralisation 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-central 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 recognised gold and base-metal exploration region, in proximity to several recent regional discoveries, including Rupert Resources' Ikkari gold project.

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

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.

Bearing an effective date of November 9, 2018, Rupert Resources Ltd. filed on SEDAR a Mineral Resource Estimate completed by Brian Wolfe (Qualified Person) of International Resource Solution Pty Ltd. and titled "NI 43-101 Technical Report: Osikönmaki Gold project, Finland". 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 prior resource estimate in 2011. 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 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. Gemdale believes that further drilling is not required, but that it is necessary for a Qualified Person to review the assumptions and methodology used for the estimation, to verify or upgrade these historical resources to a current Mineral Resource Estimate.

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/#.

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 mineralisation, resource estimates, future financing plans, use of proceeds, regulatory approvals, including the approval of the TSX Venture Exchange of the Agreement, 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, including any failure to obtain the approval of the TSX Venture Exchange of the Agreement, 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.