Gemdale Gold Commences Phase 2 Infill Drilling and Metallurgical Test Work Programme at the Pontio Gold Project, Finland

VANCOUVER, BC – August 25, 2026 – **Gemdale Gold Inc. (TSXV: GEMG; OTCQB: GDGIF)** ("**Gemdale**" or the "**Company**") is pleased to announce the commencement of a 2,000 – 3,000 metre Phase 2 infill drilling programme and the initiation of a metallurgical test work programme at its 100% owned Pontio Gold Project in Western Finland.

Between 2,000 and 3,000 metres of diamond drilling is planned in the Phase 2 program, following up on the completion of a 5,009 metre (28 holes) Phase 1 programme in H1 2026, which has successfully confirmed and extended previously identified gold mineralisation across the N1, N2 and S1 Sectors of the +4 km long M2 Trend at Pontio. Results continue to support strong widths and grades, with mineralised intervals reaching up to approximately 150 metres in width, all near to surface (see news releases 28th July & 10th August).

The Phase 2 programme will focus initially on the S1 Sector, where drilling will reduce drill profile spacing from approximately 100 metres to 50 metres, with the objective of further defining the continuity and geometry of the mineralised zones ahead of the Company's planned Mineral Resource Estimate in early 2027. The first holes will target an area which has yielded higher grades than average for the deposit, in previous wider spaced drilling. In selected areas, the program will also test slightly deeper portions of the system.

In parallel, the Company has commenced a metallurgical test work programme with SLR Consulting Ltd., at their Mineral Processing Department in the United Kingdom. The programme is designed to assess potential processing routes and determine gold recoveries across representative mineralised material from the project. The results will provide important information to support future project development and technical studies.

Toby Strauss, President and CEO comments "*The successful completion of our initial 5,000 metre drilling programme has provided further confidence in the scale, continuity and impressive widths of the near surface gold mineralisation across the N1, N2 and S1 Sectors of the M2 Trend at Pontio. We are now moving rapidly into Phase 2, where tighter drill spacing will allow us to further define these zones ahead of our planned Mineral Resource Estimate in early 2027.*"

"We are also very pleased to have commenced metallurgical test work with SLR Consulting Ltd. in the UK. Understanding potential processing options and gold recoveries is an important next step in evaluating the economic potential of the project."

The Company will provide further updates as Phase 2 drilling results and metallurgical test work results become available. Meanwhile, the Company plans to also report the remaining assays from the Phase 1 program in the coming weeks.

More 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. Full exploration information has been disclosed in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") in a report titled "NI 43-101 Technical Report on the Pontio Project, Central Ostrobothnia, Finland" with an effective date of 30 September, 2025 and filed on SEDAR on 16 January 2026.

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 inferred resource estimate of 3.23 million tonnes grading 2.7 g/t gold for approximately 276,000 ounces of gold prepared by a prior operator, Rupert Resources Ltd., and disclosed in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**").

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. 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.

Qualified Person: The scientific and technical information contained in this news release has been reviewed and approved by Toby Strauss, CGeol., EurGeol, a "Qualified Person" as defined in NI 43-101. Dr. Strauss, as President and CEO of the Company, is not independent of the Company.

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 statements that constitute "forward-looking information" within the meaning of applicable Canadian securities legislation ("forward-looking statements") as they relate to the Company and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "should", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct or will come to pass. Forward-looking statements include statements and information regarding the Company's exploration and development plans, in particular the ongoing drill program on the Pontio Gold Project, other anticipated drill programs, potential future gold and critical metal (including copper-nickel-PGM) discoveries, potential mineralisation, resource estimates, the anticipated delivery of a maiden mineral resource estimate on the Pontio Gold Project in early 2027, the potential to verify or upgrade historical estimates to current mineral resource estimates, the Isoneva Option and the potential for Nordique to earn an interest in the Isoneva property, future financing plans, use of proceeds, regulatory approvals, including the approval of the TSX Venture Exchange for applicable transactions, market conditions, the Company's future business objectives, the future plans for the Company, and other forward-looking information.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions, or events to differ materially from those in the forward-looking statements. Forward-looking statements are 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 grant of pending exploration permit and licence applications, the continuation of favourable market conditions, the accuracy of historical and technical data, the completion by Nordique of its earn-in obligations under the Isoneva Option, and the Company's ability to execute its exploration and development plans as currently contemplated. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: risks related to exploration and development activities; commodity price fluctuations, including in respect of gold and critical metals such as copper, nickel and platinum-group metals; the risk that historical estimates cannot be verified or upgraded to current mineral resource estimates; risks that pending exploration permits and licence applications are not granted or are granted on unfavourable terms; risks related to mineral title and tenure; risks that counterparties, including Nordique under the Isoneva Option, do not complete their earn-in expenditures or financial commitments; risks associated with conducting operations in a foreign jurisdiction, including Finland, such as currency, taxation, permitting and changes in the applicable legal and regulatory regime; availability and terms of financing; regulatory approvals, including any failure to obtain the approval of the TSX Venture Exchange for applicable transactions; environmental and permitting risks; operational risks; the capital requirements of the Company and its ability to maintain adequate capital resources to carry out its business activities; the ability of the Company to continue as a going concern; dependence on key personnel; the Company's early stage of development; stock market, interest rate and debt market volatility; changing capital market valuations; risks related to potential dilution in the event of future financings; volatility of the market price for the Company's securities; litigation and regulatory risk; jurisdictional and regulatory risk; adverse general economic and market conditions; rising costs related to inflation; and those factors detailed in the Company's final long form prospectus dated January 30, 2026 and other public documents filed under the Company's profile at www.sedarplus.ca. The Company has also assumed that no significant events occur outside of the Company's normal course of business.

The Company cautions that the foregoing list of factors is not exhaustive. In addition, although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change, and no assurance can be given that such events will occur in the disclosed time frames or at all or that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company does not undertake to update this information at any particular time except as required in accordance with applicable laws.