EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

Linked In Article: **https://www.linkedin.com/pulse/1911-gold-corporation-aumb-v-confirms-extensions-l10-zone-lemieux-aqyme/?published=t**

1911 Gold Corporation (AUMB-V):

1911 Gold confirms extensions of the L10 Zone at True North - intersecting up to 11.54 g/t Au over 3.70 m

On May 12, 2026, 1911 Gold announced new assay results from the underground resource expansion drill program at its True North Gold Project, located in Manitoba, Canada. Recall on February 10, 2026, 1911 Gold had reported positive results from the independent PEA (Preliminary Economic Assessment) for the True North Gold Project and on March 27, 2026, filed the supporting Technical Report prepared by AMC Mining Consultants Ltd. (see: https://www.linkedin.com/pulse/1911-gold-corporation-aumb-v-delivers-positive-pea-true-eric-lemieux-bg3xe/). Also recall on April 16, 2026, 1911 Gold had disclosed that the dewatering program at the True North mine had reached ~4 metres below Level 26, allowing 1911 Gold to commence rehabilitation work on that level (see: https://www.linkedin.com/posts/eric-lemieux-9468715_manitoba-truenorth-bisset-share-7450983380592201728-LAgT?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl). The 100%-owned and fully permitted True North Gold Project is located within the 100%-owned Rice Lake Gold Property, southeast Manitoba.

Outlining a new area with potential to add resources adjacent to existing infrastructure: Assay results from 12 drill holes (totalling 3,608 m) from the underground resource expansion drill program on the L10 Zone suggest a potential link between the L10 Zone and the 710-711 Zone, located over 200 m down-plunge. The L10 Zone is located adjacent to Level 16 (720 m below surface, updated as per the recent survey data), one of the main levels of the True North Mine. The underground drill program is targeting the extensions of mineralized veins outside of the current mineral resources (1.14 M oz Au total resources) as well as the new near-mine targets, testing the down-plunge extensions of gold mineralization of the San Antonio Mine West (“SAM W”), San Antonio Mine Southeast (“SAM SE”), and Shore (“Shore”) targets, previously intersected from surface. The underground exploration programs as well as the ongoing infill and delineation drill program are being conducted from existing drill bays located on Level 16 of the True North Mine and is planned to reach ~50,000 m.

Salient drill highlights for potential L10 resource expansion are, among other:

i) 5.48 g/t Au over 9.20 m (at 195.50 m downhole depth), including 7.52 g/t Au over 4.10 m, in DDH UG16-26-055;
ii) 11.54 g/t Au over 3.70 m (at 224.10 m downhole depth), including 13.65 g/t Au over 2.30 m, and including 20.20 g/t Au over 0.70 m within DDH UG16-26-055;
iii) 3.00 g/t Au over 7.20 m (at 163.70 m downhole depth), including 7.67 g/t Au over 0.50 m and 6.44 g/t Au over 0.80 m in DDH UG16-25-002;
iv) 5.19 g/t Au over 0.90 m (at 133.50 downhole depth) in DDH UG16-26-055;
v) 8.10 g/t Au over 1.40 m (at 174.20 m downhole depth) in DDH UG16-26-050.

Drill results completed to date have potentially extended the gold mineralization up to 160 m down-plunge and up to 80 m along strike, linking potentially L10 with the larger 710-711 Zone at depth. As well, a number of new parallel veins were intersected with this drilling, which warrant follow-up to define the vein geometry and potential continuity.

The L10 Shear Zone hosts a series of mineralized veins, including V-1010, V-1012, V-1020, V-1030 and V-1040, which are the primary targets of the current resource expansion program. The L10 Zone is readily accessible via the main shaft along the Level 16 drift, and the L10 resource of 363,000 tonnes @ 4.99 g/t Au for 67,000 oz Au (Indicated) and 479,000 t @ 3.96 g/t Au for 61,000 oz Au (Inferred) is open to ~200 m down-plunge to the NNE and over 200 m along strike to the NW towards the upper extent of 710-711. The L10 Zone is located on the intersection of the Shoreline Basalt unit and the regional E-W steeply north-dipping L10 Shear Zone, with gold-bearing mineralization associated with veins developed as generally NW trending extensional stockwork and breccia veins and E-W steeply north-dipping shear veins. Veining is predominantly comprised of white quartz with accessory Fe-carbonate and albite, with sericite-pyrite and chlorite as veinlets and pervasive alteration halos. Gold is associated with minor pyrite and as free native gold.

Upcoming Steps: With the encouraging results received to date, which intersected significant gold mineralization in the down-plunge extensions of L10, and confirmed the potential link between L10 and 710-711, additional drill holes are planned within this target area and shall also test the interpreted continuity of the new parallel mineralized veins. Resource expansion drilling is also being carried out on the Hinge Zone and 007 Zone, from Level 16.

Up to 2 underground drill rigs are active on Level 16, currently focused on resource expansion drilling and testing the down-plunge extensions of the new targets. A third underground drill rig is expected in the coming weeks to support the ongoing infill and delineation drill program on areas anticipated for the early years of production within the PEA mine plan. A fourth drill rig shall be mobilized once Level 26 is fully rehabilitated.

The surface exploration program on the SAM W, SAM SE and Shore targets, commenced in February 2026 and is now being completed. Results from this drill program shall be incorporated into the project database to support the global resource update planned for later this year. The path to production is multifaceted and on track.

Shaun Heinrichs, President and CEO commented: " *We are very excited with the early success of the resource expansion drilling at True North, with the latest results intersecting significant and continuous gold mineralization up to 160 m down-plunge of our 2024 mineral resource estimate. Drilling suggests the potential link of the L10 Zone with the 710-711 Zone (located over 200 m down-plunge), outlining a new area with potential to add meaningful resources adjacent to existing infrastructure. Our ongoing exploration programs continue to test the new targets and highlight areas that could significantly add to the resource growth at True North, potentially increasing production and extending the mine life.*

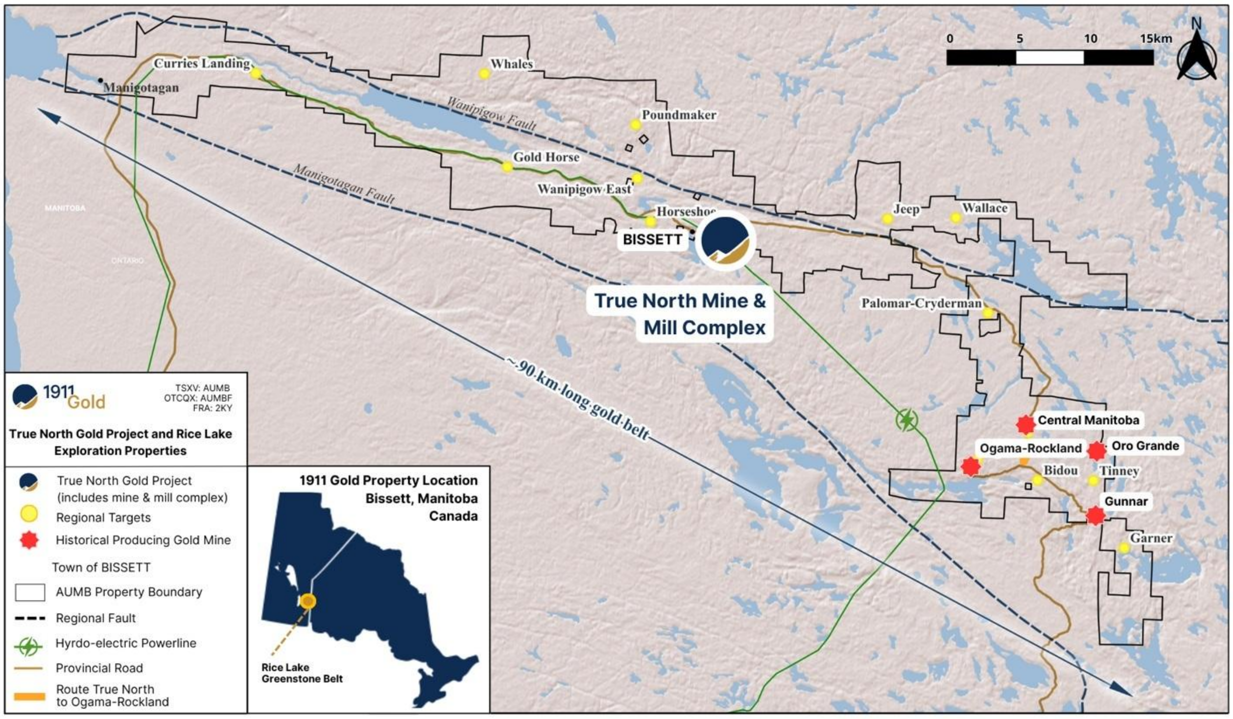
We currently have two drill rigs underground, with a third to be mobilized in the coming weeks to support the ongoing drill program, which is focused on infill and delineation drilling on areas that are included in the first years of mining within the PEA mine plan, as well as exploration drilling on new targets and resource expansion opportunities. The exploration drilling results will support a global resource update expected later in the year, and we look forward to providing more updates as both drilling and development work continue to progress".

See: https://www.linkedin.com/pulse/1911-gold-corporation-aumb-v-confirms-extensions-l10-zone-lemieux-aqyme/?published=t

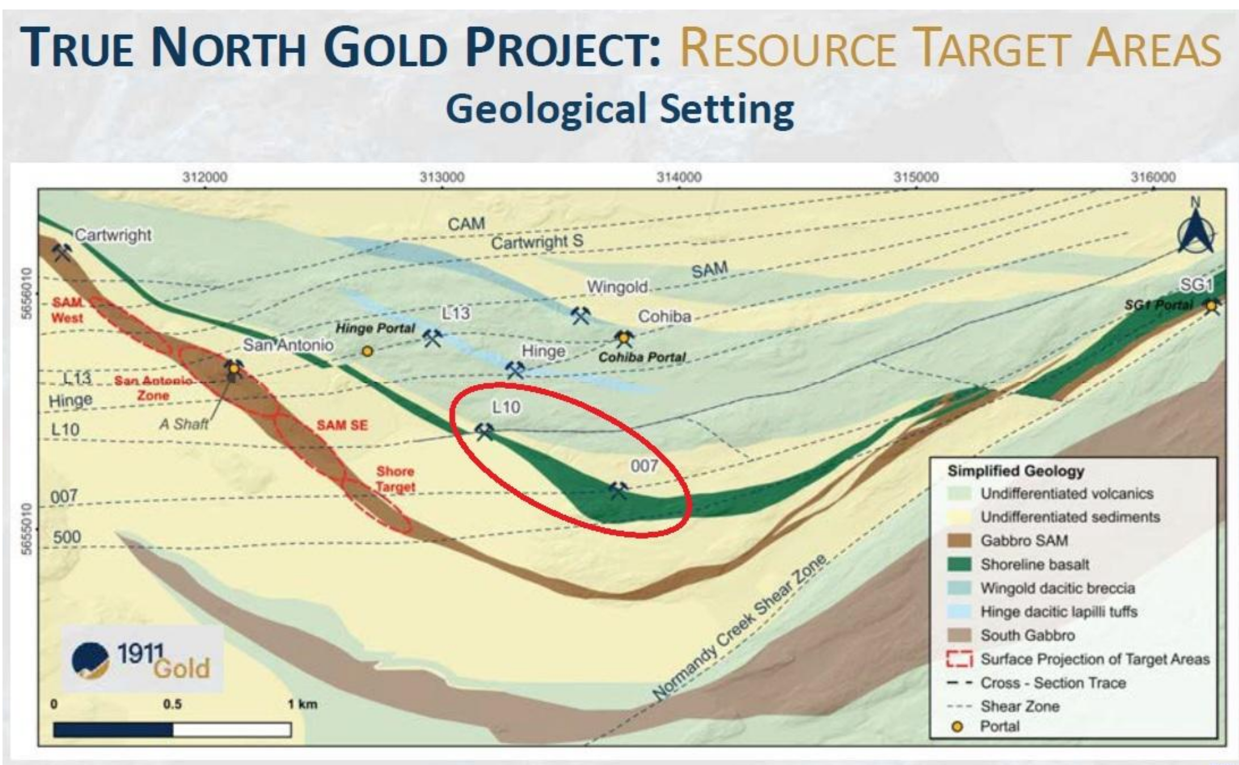
See also: https://www.linkedin.com/pulse/1911-gold-corporation-aumb-v-delivers-positive-pea-true-eric-lemieux-bg3xe/

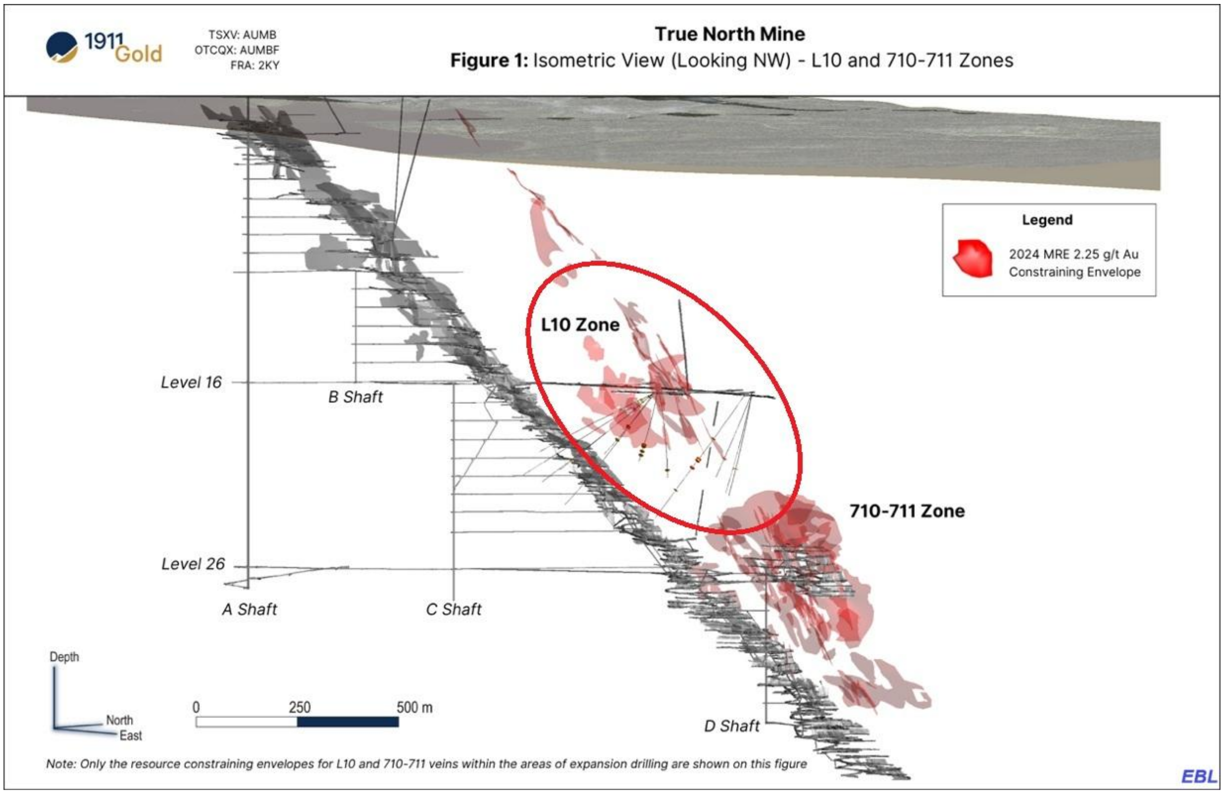
https://www.linkedin.com/pulse/1911-gold-corporation-aumb-v-intersects-up-1497-gt-au-eric-lemieux-c5soe/?trackingId=BEuW0tRI5iXTY1NHxt3Dug%3D%3D

https://www.1911gold.com/news/press-releases/1911-gold-confirms-extensions-of-the-l10-zone-at-true-north-intersecting-11-54-gt-gold-over-3-70-m



1911 Gold property location




1911 Gold
TSXV: AUMB
OTCQX: AUMBF
FRA: 2KY
True North Mine
Figure 1: Isometric View (Looking NW) - L10 and 710-711 Zones
Legend
2024 MRE 2.25 g/t Au Constraining Envelope
L10 Zone
710-711 Zone
Level 16
Level 26
B Shaft
A Shaft
C Shaft
D Shaft
Depth
North
East
0
250
500 m
Note: Only the resource constraining envelopes for L10 and 710-711 veins within the areas of expansion drilling are shown on this figure
EBL

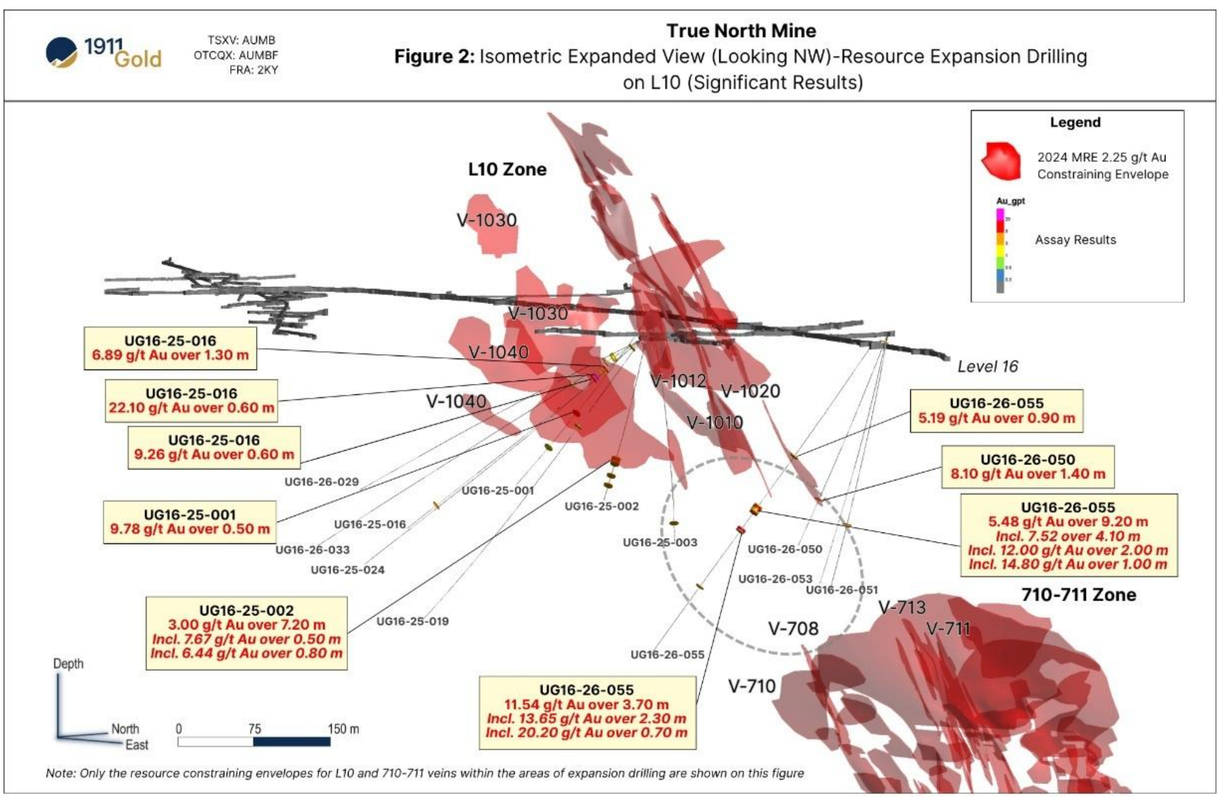

1911 Gold
TSXV: AUMB
OTCQX: AUMBF
FRA: 2KY
True North Mine
Figure 2: Isometric Expanded View (Looking NW)-Resource Expansion Drilling on L10 (Significant Results)
Legend
2024 MRE 2.25 g/t Au Constraining Envelope
Au_gpt
Assay Results
L10 Zone
V-1030
V-1030
V-1040
V-1040
V-1012
V-1020
V-1010
Level 16
UG16-25-016
6.89 g/t Au over 1.30 m
UG16-25-016
22.10 g/t Au over 0.60 m
UG16-25-016
9.26 g/t Au over 0.60 m
UG16-25-001
9.78 g/t Au over 0.50 m
UG16-25-002
3.00 g/t Au over 7.20 m
Incl. 7.67 g/t Au over 0.50 m
Incl. 6.44 g/t Au over 0.80 m
UG16-26-055
11.54 g/t Au over 3.70 m
Incl. 13.65 g/t Au over 2.30 m
Incl. 20.20 g/t Au over 0.70 m
UG16-26-055
5.19 g/t Au over 0.90 m
UG16-26-050
8.10 g/t Au over 1.40 m
UG16-26-055
5.48 g/t Au over 9.20 m
Incl. 7.52 over 4.10 m
Incl. 12.00 g/t Au over 2.00 m
Incl. 14.80 g/t Au over 1.00 m
UG16-26-029
UG16-25-001
UG16-25-002
UG16-25-016
UG16-26-033
UG16-25-024
UG16-25-003
UG16-26-050
UG16-26-053
UG16-26-051
UG16-25-019
UG16-26-055
710-711 Zone
V-713
V-711
V-708
V-710
Depth
North
East
0
75
150 m
Note: Only the resource constraining envelopes for L10 and 710-711 veins within the areas of expansion drilling are shown on this figure

Table 1: Select Significant Drill Results - L10 Resource Expansion Drill Program at True North

Target Area/ Vein Name	Drill Hole (number)	Elevation (masl)	Azimuth (°)	Inclination (°)	Depth (m)	From (m)	To (m)	Interval (m)	Gold Grade (g/t Au)	Grade x thickness (g/t Au x m)
L10/ New Vein	**UG16-25-001**	**-468**	**173**	**-41**	**249**	**139.5**	**140**	**0.5**	**9.78**	**4.89**
L10/ New Vein	UG16-25-001					190.7	191.3	0.6	2.43	1.46
L10/ V-1030	**UG16-25-002**	**-468**	**150**	**-56**	**214.5**	**163.7**	**170.9**	**7.2**	**3**	**21.60**
	Including					***167.1***	***167.6***	***0.5***	***7.67***	
	Including					***170.1***	***170.9***	***0.8***	***6.44***	
L10/ New Vein	UG16-25-002					183.9	184.9	1	3.62	3.62
L10/ New Vein	**UG16-25-002**					**195.5**	**196.5**	**1**	**6.04**	**6.04**
L10/ V-1030	UG16-25-003	-468	111	-62	246	223.8	224.3	0.5	3.31	1.66
L10/ New Vein	**UG16-25-016**	**-464**	**231**	**-40**	**300**	**44.3**	**45.6**	**1.3**	**6.89**	**8.96**
L10/ New Vein	**UG16-25-016**					**48.9**	**49.6**	**0.7**	**6.84**	**4.79**
L10/ New Vein	**UG16-25-016**					**56.3**	**56.9**	**0.6**	**22.1**	**13.26**
L10/ New Vein	**UG16-25-016**					**59.7**	**60.3**	**0.6**	**9.26**	**5.56**
L10/ New Vein	UG16-25-019	-465	196	-51	360	106.6	107.2	0.6	3.14	1.88
L10/ New Vein	UG16-25-024	-464	202	-38	360	10.5	11.3	0.8	4.82	3.86
L10/ New Vein	UG16-26-029	-464	193	-21	345	94.4	95.5	1.1	1.12	1.23
L10/ New Vein	UG16-26-033	-464	210	-31	381	29.5	32.9	3.4	2.46	8.36
L10/ New Vein	*Including*					*31*	*32.2*	*1.2*	*3.12*	
L10/ New Vein	UG16-26-033					40	40.7	0.7	5.36	3.75
L10/ New Vein	UG16-26-033					80.1	81	0.9	3.85	3.47
Hinge/ V-04	UG16-26-050	-466	201	-68	225	6.1	6.8	0.7	4.05	2.84
L10/ V-1020	**UG16-26-050**					**174.2**	**175.6**	**1.4**	**8.1**	**11.34**
L10/ V-1020	UG16-26-051	-466	240	-79	261	191.6	192.8	1.2	3.61	4.33
L10/ V-1020	UG16-26-053	-466	283	-66	282	No Significant Results				
L10/ V-1020	**UG16-26-055**	**-465**	**194**	**-51**	**384**	**133.5**	**134.4**	**0.9**	**5.19**	**4.67**
L10/ V-1010	**UG16-26-055**					**195.5**	**204.7**	**9.2**	**5.48**	**50.42**
	Including					***195.5***	***199.6***	***4.1***	***7.52***	
	Including					***197.6***	***199.6***	***2***	***12***	
	Including					***198.6***	***199.6***	***1***	***14.8***	
	And including					***204.1***	***204.7***	***0.6***	***9.13***	
L10/ V-1012	**UG16-26-055**					**224.1**	**227.8**	**3.7**	**11.54**	**42.70**
	Including					***224.8***	***227.1***	***2.3***	***13.65***	
	Including					***226.4***	***227.1***	***0.7***	***20.2***	
710-711/ V-710	**UG-26-055**					**296.3**	**297**	**0.7**	**5.38**	**3.77**
						Average		1.64	7.25	9.32

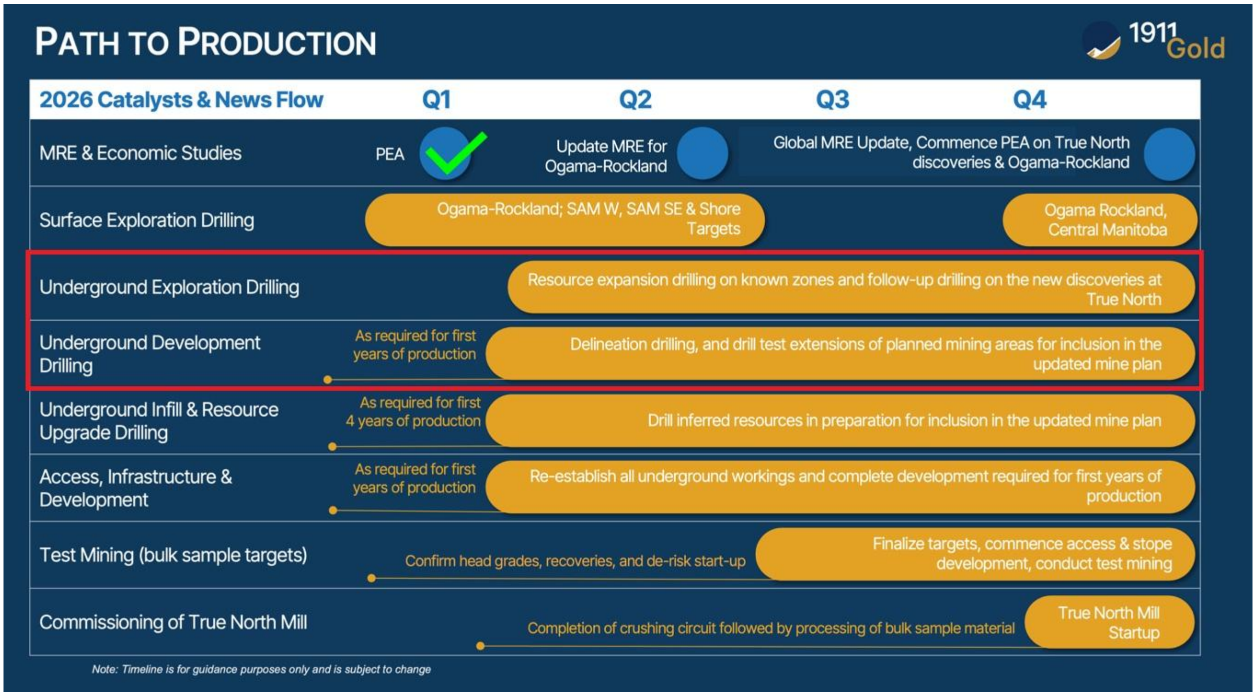
Notes:

1) *Intercepts above a cut-off grade of 2.25 g/t Au*

2) *Maximum of 2.50 m internal dilution and no top capping applied*

3) *Intervals represent drill core length and are considered to represent 60% to 90% of true widths*

EBL



True North Gold Project: Underground Mineral Resource Estimate
(within 2.25 g/t Au mineral resource constraining envelopes)

Mineral Resource *(Category)*	Tonnage *(t)*	Gold Grade *(g/t)*	Contained Gold *(oz)*
Indicated Resources	2,530,000	5.54	541,000
Inferred Resources	4,040,000	4.14	587,000
Total	**6,570,000**	**5.34**	**1,128,000**

Notes:

1 *The effective date of the MRE is August 29, 2024, which is the date when all scientific and technical data was submitted to Lions Gate Geological Consulting ("LGGC").*

2 *The MRE follows the November 29, 2019, CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines.*

3 *Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.*

4 *The CIM definitions were followed for the classification of Indicated and Inferred Mineral Resources.*

5 *Ounces and tonnes have been rounded to the nearest 1,000 therefore sums in the table may not add-up due to rounding.*

6 *The gold grade threshold for the resource envelopes of 2.25 g/t Au is based on a gold price of US$2,000/oz, an exchange rate of US$/C$ 0.75, mining operating costs of C$132/t, processing costs of C$34/t, G&A of C$12/t and average gold recoverability of 94%.*

7 *A bulk density of 2.76 t/m^3 (0.086 short $tons/ft^3$) was used to convert volumes to tonnes for all blocks in the mineral resource estimation.*

8 *The assay gold values were capped to 342.5 g/t Au (10 oz/short ton) and a restricted outlier strategy was applied to each vein to restrict local extreme grades to 15 m (50 ft) from the composite.*

9 *Gold grades were estimated into a 4.6 m (15 ft) block model using inverse distance squared (ID^2) method and 0.46 m (1.5 ft) composited data restricted within the vein solids.*

EBL

Important Disclosures

Company	Ticker	Disclosures*
1911 Gold Corporation	**AUMB-V**	**A, R**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.

E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.

V The Mining Analyst has visited material operations of this issuer.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.

Q This issuer had directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

This report has been prepared for general information purposes only and should not be considered either a solicitation for the purchase or an offer of securities. This research note does not constitute a recommendation.

The securities mentioned in this report may not be suitable for all types of investors. The information contained in this report is not intended as individual investment advice and is not designed to meet any particular investment objectives, financial situations, or needs. Nothing in this report constitutes legal, accounting or tax advice.