

AUGUSTA GOLD RECEIVES LETTER OF INTEREST FROM U.S. EXIM BANK FOR UP TO US\$50 MILLION IN HIGH QUALITY FINANCING FOR REWARD PROJECT

Vancouver, B.C. – June 16, 2025 - Augusta Gold Corp. (TSX: G, OTCQX: AUGG; FSE:11B) (“**Augusta Gold**” or the “**Company**”) is pleased to announce that the Export-Import Bank of the United States (“**EXIM**”) has issued a Letter of Interest (“**LI**”) in support of up to US\$50 million in financing under its “Make More in America” initiative for the development of Augusta’s Reward Project, located in Nevada.

The non-binding LI outlines EXIM’s preliminary interest in providing a direct, competitively priced loan with a potential 10-year repayment term, including an interest-only period. The Reward Project meets EXIM’s policy goals of job creation and required export nexus, with the letter citing Augusta’s experienced management team and potential support from state and local governments.

“This Letter of Interest from EXIM for over 50% of the project construction cost, marks a significant milestone for Augusta Gold and underscores the strategic importance of the Reward Project to domestic mineral production and economic development,” said Don Taylor, President and CEO of Augusta Gold. “We are excited to advance our collaboration with EXIM to secure long-term, competitively priced financing for construction and development. Coupled with the EXIM direct loan we are also negotiating to secure high-quality capital in the least dilutive way to fully fund construction at Reward, which should drive an equity re-rate.”

The Reward Project is a fully permitted, construction-ready gold project in Nye County, Nevada. It is expected to create high-quality jobs, strengthen local economic growth, and contribute to the U.S. supply chain of critical and strategic minerals.

While the LI does not constitute a financing commitment, it is a strong indication of EXIM’s intent to proceed to the next stage of due diligence and underwriting.

Augusta Gold looks forward to working closely with EXIM to finalize terms and bring the Reward Project into production.

Enquiries

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About Augusta Gold

Augusta Gold is an exploration and development company focused on building a long-term business that delivers stakeholder value through developing the Reward and Bullfrog gold projects and pursuing accretive M&A opportunities. The Reward and Bullfrog gold projects are located in the prolific Bullfrog mining district approximately 120 miles north-west of Las Vegas, Nevada and just outside of Beatty, Nevada. The Company is led by a management team and board of directors with a proven track record of

success in financing and developing mining assets and delivering shareholder value. For more information, please visit www.augustagold.com.

Forward Looking Statements

Certain statements and information contained in this new release constitute “forward-looking statements”, and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”). These statements appear in a number of places in this new release and include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including the that the EXIM loan will come to fruition; potential terms of the EXIM loan; potential support from state and local governments; that Augusta Gold will secure long-term, competitively priced financing for construction and development; that, coupled with the direct EXIM loan we are also negotiating to secure high-quality capital in the least dilutive way to fully fund construction at Reward, which should drive an equity re-rate; that the Reward Project is expected to create high-quality jobs, strengthen local economic growth, and contribute to the U.S. supply chain of critical and strategic minerals; and that Augusta Gold looks forward to working closely with EXIM to finalize terms and bring the Reward Project into production. When used in this news release words such as “will” and similar expressions are intended to identify these forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to vary materially from those anticipated in such forward-looking statements, including those related to our history of losses and expectation to continue to incur losses in the future; negative operating cashflow; limited operating history; our need to obtain additional financing; risks related to increased costs; risks that the results of the Reward feasibility study will not be realized; risks related to not being able to raise sufficient capital on favorable terms or at all; permitting risk; risks related to current lack of mining operations and that we may never have mining operations in the future; personnel risk; pandemic risk; possibility of uninsured losses; uncertainties in mineral reserve and resource estimation and the impact of potential adjustments thereto; exploration risk; volatility of gold and silver price; risks related to governmental regulation; risks related to environmental regulation and the cost to comply therewith; title risk; risks related to amendments to mining laws; supply chain risk; local community risk; information technology risk ; and the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators and the United States Securities and Exchange Commission. Such forward-looking statements are based on various assumptions, including the ability to secure adequate financing (as needed); the Company maintaining its current strategy and objectives; and the Company's ability to achieve its growth objectives. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward- looking statements. If we update any one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.