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ENDURANCE REPORTS INAUGURAL MINERAL RESOURCE ESTIMATE AT RELIANCE
19.6 MT AT 2.30 GPT AU FOR 1.45 M OZ GOLD INFERRED

Endurance Gold Corporation **(TSXV:EDG; OTCQB:ENDGF; FRA:3EG)** (the "**Company**") is pleased to announce an inaugural Inferred Mineral Resource Estimate ("**MRE**") of 19.6 million tonnes ("**Mt**") at 2.30 grams per tonne ("**gpt**") Au for 1.45 million ounces ("**Moz**") gold at its 100%-owned Reliance Gold Project (the "**Project**") located in southwest British Columbia, Canada.

Highlights:

- **Inferred Mineral Resource**: 19.6 Mt grading 2.30 gpt Au, for 1.45 Moz contained gold (see Table 1).
- **High-Quality Mineral Resource:** Road accessible in the historic Bridge River Mining Camp with year-round access to existing infrastructure including roads, hydro-electric power, water, and manpower.
- **Near-Surface Inferred Mineral Resource:** 15.6 Mt grading 2.23 gpt Au, for 1.12 Moz contained gold reporting to the open pit.
- **Underground Inferred Mineral Resource:** 4.0 Mt grading 2.58 gpt Au for 0.33 Moz contained gold. Open to expansion along strike and to depth.
- **Positive Metallurgy:** Initial testwork indicates gold recovery to a high-grade marketable gold concentrate.
- **Near-Term Upside Catalysts**:
    - Infill drilling within the constraining pit shell to expand and upgrade the near-surface Inferred MRE.
    - Deeper, step-out drilling to expand the underground Inferred MRE.
    - Exploration drilling on untested surface geochemical anomalies along the Royal Shear trend, and on five other gold-bearing structures immediately east of the MRE which include the Olympic targets.
    - Ongoing metallurgy testwork focusing on gold concentrate grade and recovery optimization and antimony recovery.
    - Commencing economic and engineering studies with the goal of completing a Preliminary Economic Assessment ("PEA") on this Inferred MRE.

"*We are proud to report this inaugural Mineral Resource Estimate for the Reliance Project with 1.45 million ounces of gold in this historic but underexplored gold mining camp. This achievement is a significant milestone for Reliance, which originated as a grassroots discovery only five years ago with the initial exciting surface results at the Eagle Zone. Our disciplined exploration strategy, along with the robust characteristics of the Reliance Project, has resulted in a 70% drilling success rate and a discovery cost of only C$9 per ounce,*" said Robert T. Boyd, President and CEO.

"*Furthermore, I would like to recognize the significant and positive supporting roles that the Tsal'alh and Xwisten First Nations communities and their members have had in the success at Reliance. Moving forward, we plan to further demonstrate the potential of the Reliance Project through resource expansion, drill testing of new surface anomalies along trend on the Royal Shear and several other high priority structures, advancing comprehensive economic assessments for low-cost mining scenarios and enhancing our community engagement and participation.*"

Table 1 Reliance Mineral Resource Estimate (Effective Date January 8, 2026)

Reliance Mineral Resource Estimate				
January 8, 2026		**Inferred**		
Zone	**Au Cutoff (gpt)**	**Tonnes (Mt)**	**Gold Grade (gpt)**	**Contained Gold (Moz)**
OP	0.3	15.6	2.23	1.12
UG	1.0	4.0	2.58	0.33
TOTAL	**0.3, 1.0**	**19.6**	**2.30**	**1.45**

Notes:

1. The MRE was completed by Ginto Consulting Ltd ("Ginto"). In accordance with the 2014 Canadian Institute of Mining, Metallurgy, and Petroleum ("CIM") Definition Standards and Canadian National Instrument 43-101 ("NI 43-101"). Ginto is independent of Endurance Gold Corporation.
2. Mineral Resources are estimated at a base case cut-off grade of 0.30 gpt Au for open pit (Zone OP), and 1.0 gpt Au for underground (Zone UG) with an effective date of January 8, 2026.
3. Open Pit Mineral Resources are reported within a constraining pit shell optimized with the Lerchs-Grossmann algorithm in Maptek Vulcan using the following parameters: US$2,500 /oz Au, US$2.50 /t mining cost, US$14.00 /t processing cost, US$5.25 /t G&A cost, 81% Au recovery, and 47-degree pit slope.
4. Underground Mineral Resources are reported at an elevated cut-off grade of 1.0 gpt Au with a minimum mining width of 1.5 m.
5. Metallurgy gold recovery to concentrate estimated at 81%.
6. Rock density for major lithology units was based on 521 specific gravity measurements collected during the core logging procedure. Results were validated against 54 specific gravity measurements collected at the ALS Prep Lab from half-core samples prior to assay analysis. The average density is 2.76 g/cm^3 for the MRE with a minimum of 2.70 g/cm^3 and a maximum of 2.81 g/cm^3.
7. Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.
8. The CIM definitions were followed for the classification of Inferred Mineral Resources. The quantity and grade of reported Inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as Indicated Mineral Resources. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Reliance Mineral Resource Estimate

The Reliance MRE incorporates the Imperial, Crown, and Eagle Zones within the Royal Shear. The MRE database consists of 11,763 samples collected from 34,850 m of diamond drilling (136 holes), 5,057 m of reverse-circulation ("RC") drilling (71 holes), and 1,440 m of surface channel samples. Endurance Gold collected 91.3% of the samples, while previous operators collected 8.7% of the samples.

Geology, mineralization and anisotropy modelling were completed in Leapfrog Geo. Validation, database checks, statistics, variography, estimation, and MRE reporting was completed in Maptek Vulcan and GSLIB-type utilities.

The Reliance MRE was developed using 1.52 m capped composited assays, and a geology model developed from first principles. The controls on gold mineralization are associated with the regional scale Royal Shear brittle-ductile compressional structural domain with gold estimation limited to the footwall rocks of the steeply dipping Royal Shear fault contact. The footwall and host rocks to the MRE are intensely iron-carbonate and silica-altered mafic volcanics and quartz-carbonate veins deformed as multi-phase cataclastite breccia.

Grade estimation was performed using Ordinary Kriging ("OK") on capped assay composites for gold. The search ellipsoids were dimensioned according to variogram models for the Imperial, Crown, and Eagle Zones. Search ellipsoid orientations were controlled by an anisotropy model developed from geological observations. A 2-pass grade estimation strategy was utilized with the search ellipsoids of the first pass set to the second range of the variograms, and the second pass to 1.5x the variograms' second range. Grade estimation was limited by mineralization shells developed during the geological modelling process. A total of two (2) mineralized domains were estimated: the Eagle Zone, and the combined Imperial/Crown Zones. A set of validation tests were performed on the grade estimates to ensure that no local or global bias was present.

Tonnage was calculated utilizing a rock density model based on major lithology units in the geology model. Average density for each lithology unit was based on 521 specific gravity ("SG") measurements collected during the core logging procedure. Results were validated against 54 SG measurements collected at the ALS Prep Lab from half-core samples prior to assay analysis. The average density is 2.76 g/cm^3 for the MRE with the lithology units ranging from 2.70 g/cm^3 to a maximum of 2.81 g/cm^3.

In order to satisfy the NI 43-101 reporting requirement of "reasonable prospect of eventual economic extraction", the near surface mineral resources were reported within an open pit constraining shell optimized with a Lerchs-Grossmann algorithm. Pit optimization parameters are stated in the foot notes for Table 1. For the deeper mineralization, the mineral resource was reported at an elevated cut-off Au grade of 1.0 gpt with a minimum mining width of 1.5 m, to reflect an underground depletion scenario.

Reporting assumes a gold price of US$2,500/oz, with an effective date of January 8, 2026.

Sensitivity to Various Gold Grade Cut-Offs

The Reliance base case MRE is reported at a 0.30 gpt Au cut-off for the open pit resource and a 1.0 gpt Au cut-off for the underground resource. As part of the sensitivity analysis, a range of cut-off grades were applied to the open pit and underground resources models to evaluate the effect on tonnage, average grade, and contained metal content. The results are presented in Table 2 for the open pit resource, and Table 3 for the underground resource.

Table 2 Open Pit Inferred MRE at Various Gold Grade Cut-offs

Au Cutoff (gpt)	Tonnes (t)	Gold Grade (gpt)	Contained Gold (oz)
0.10	17,051,542	2.060	1,129,333
0.15	16,800,653	2.089	1,128,381
0.20	16,566,079	2.116	1,127,006
0.25	16,147,773	2.165	1,123,988
0.30	**15,638,483**	**2.227**	**1,119,711**
0.35	15,052,761	2.301	1,113,586
0.40	14,353,255	2.394	1,104,754
0.50	12,855,303	2.621	1,083,279
0.60	11,641,736	2.837	1,061,862
0.70	10,872,454	2.992	1,045,876
0.80	10,400,356	3.094	1,034,569
0.90	10,060,991	3.170	1,025,395
1.00	9,868,719	3.213	1,019,442

Table 3 Underground Inferred MRE at Various Gold Grade Cut-off

Au Cutoff (gpt)	Tonnes (t)	Gold Grade (gpt)	Contained Gold (oz)
0.50	6,025,510	1.944	376,601
1.00	**3,981,402**	**2.581**	**330,381**
1.50	2,915,938	3.058	286,686
2.00	2,504,017	3.276	263,738
2.50	1,530,428	3.897	191,750
3.00	1,067,743	4.377	150,257
3.50	704,950	4.913	111,351
4.00	429,262	5.761	79,508
4.50	380,738	5.955	72,895
5.00	324,036	6.162	64,196

Metallurgy Testwork and Antimony

Metallurgical testing has been conducted by Blue Coast Research on a composite of sulphide mineralization in 2023 and oxide/transition samples in 2025. The sulphide composite for the initial test work assayed 6.74 gpt gold and 0.24% antimony.

Initial leach tests did not recover appreciable gold, so flotation tests using a simple and conventional flotation process were completed and yielded the following metallurgy:

Table 4 Gold Recovery from Rougher Flotation

Test #	Gold grade in concentrate (gpt)	Arsenic grade in concentrate (%)	Gold recovery (%)
F2	26.2	1.5	84.3
F3	26.7	1.4	84.1
F4	26.1	1.3	84.9
F5	22.2	1.2	85.7
Average	**25.3**	**1.4**	**84.7**

Initial cleaner flotation testwork yielded a concentrate grade of 50 gpt gold at 80% gold recovery. Proposed closed-circuit testing can be expected to boost recoveries further. While the rougher concentrates listed in Table 4 would be marketable, a higher-grade cleaner concentrate would attract better payability. The Company will continue cleaner flotation optimization testwork through 2026.

Stibnite (Sb_2S_3) is the only antimony mineral observed to date in the concentrate. The Company has not completed sufficient testwork to date on antimony separation and recovery. This testwork is scheduled for 2026 with the goal of exploring if production of a marketable antimony product is feasible.

Metallurgical Recovery Forecast for Mineral Resource Estimation

Rougher flotation alone created nominally marketable concentrates at an average 84% gold recovery to concentrate. However, this was on a metallurgical composite that is higher grade than the current resource average grade, and it is likely that the Project will target the higher payability and reduced transport costs associated with making higher grade concentrates. Accordingly, a recovery of 81% has been assumed for the present mineral resource estimation.

Exploration and Growth Potential

The 2025 drilling program demonstrated the potential for continuous mineralization along the regional scale Royal Shear trend, encompassing the Imperial, Crown, and Eagle Zones which define the Inferred MRE.

Infill drilling within the MRE's constraining pit shell has the potential to; (i) expand the mineral resource with discoveries along undrilled sections of the Royal Shear, and (ii) upgrade the in-pit resource from Inferred to Indicated.

Deeper drilling by the Company has shown the depth potential of the mineralizing system with gold grades and widths that could be exploited by underground mining techniques. The underground Inferred MRE is defined by widely spaced deeper drilling. Step-out drilling on high-grade drilling intercepts has the potential to expand the underground MRE below the constraining pit. Notable, high-priority drill intercepts for follow-up drilling include:

Table 5 Notable Deep Exploration Targets

Hole ID	Average Depth (m)	Drill Length Composite	Target Zone
DDH25-109	340	6.74 gpt Au over 21.8 m	Imperial Zone
DDH24-106	610	4.85 gpt Au over 15.3 m	Imperial Zone
DDH23-078	180	3.81 gpt Au over 9.35 m	Crown Zone
DDH23-070	270	3.93 gpt Au over 9.15 m	Eagle Zone

The current MRE and drilling to date focusses on the Imperial, Crown, and Eagle Zones hosted in the Royal Shear. Surface exploration by the Company has developed new soil and rock geochemical anomalies on the Royal Shear trend, on the Olympic claims, and on parallel structural trends that have characteristics similar to the original Eagle Zone geochemical anomaly. The Company has advanced these new geochemical anomalies to the drill-ready stage.

Qualified Person

The Mineral Resource Estimate was prepared by Marc Jutras, P.Eng, M.A.Sc., Principal, Ginto Consulting Inc., a Qualified Person as defined in National Instrument 43-101. The MRE is reported in accordance with the CIM Definition Standards.

The metallurgy testwork program is managed by Chris Martin, C.Eng, M.Eng an independent metallurgical consultant to Endurance Gold Corporation, and a Qualified Person as defined in National Instrument 43-101.

The work program is supervised by Darren O'Brien, P.Geo., Vice President Exploration of the Company and a qualified person as defined in National Instrument 43-101. Mr. O'Brien has reviewed and approved this news release.

A technical report will be prepared by Qualified Persons in accordance with the requirements of NI 43-101 and will be filed on SEDAR+ within 45 days of this press release.

Endurance Gold Corporation is a company focused on the acquisition, exploration and development of highly prospective North American mineral properties.

ENDURANCE GOLD CORPORATION

Robert T. Boyd, President & CEO

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Figure 1: Reliance Surface Projection of Near-Surface MRE

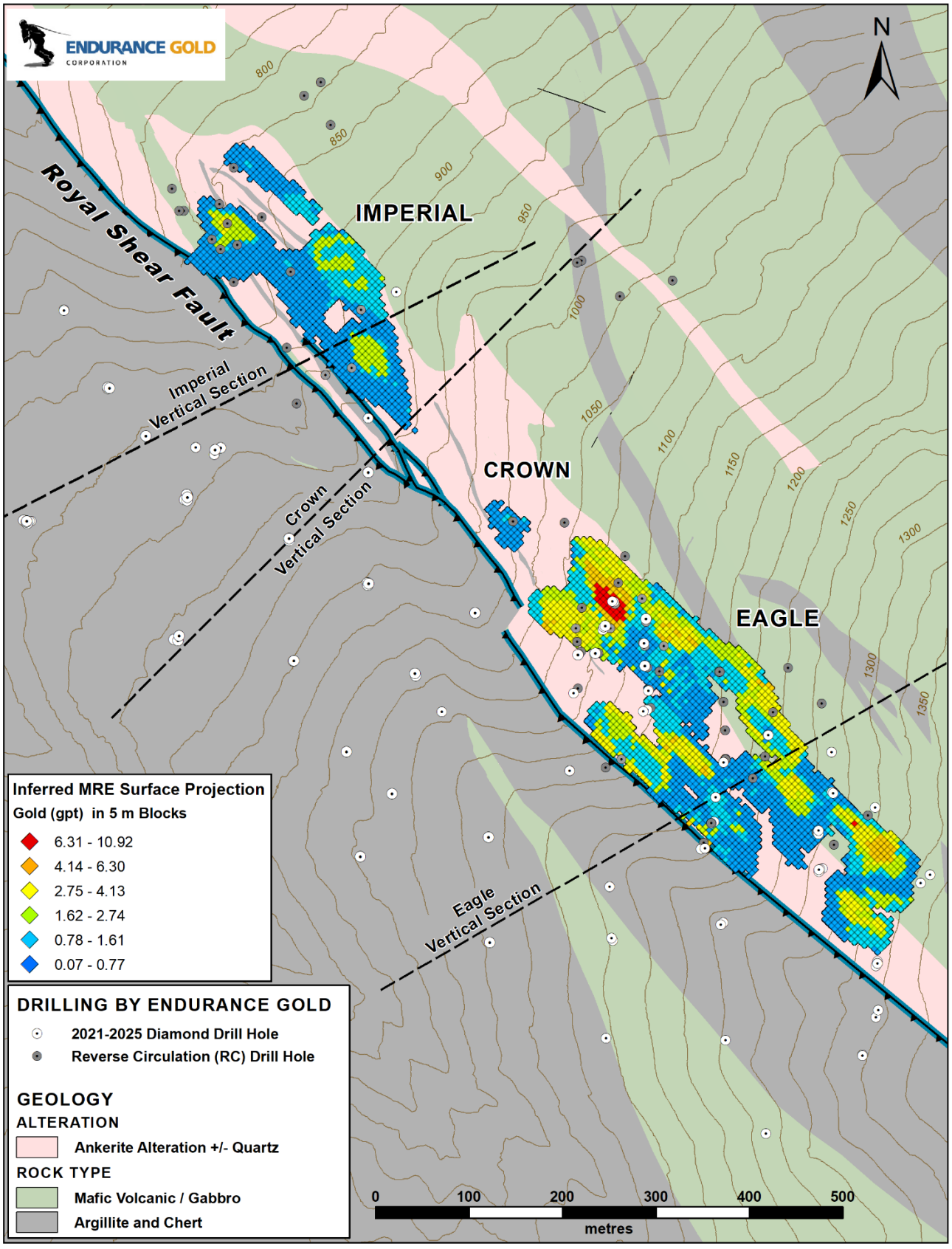

Figure 2: Reliance MRE – Surface Plan with Constraining Pit Shell

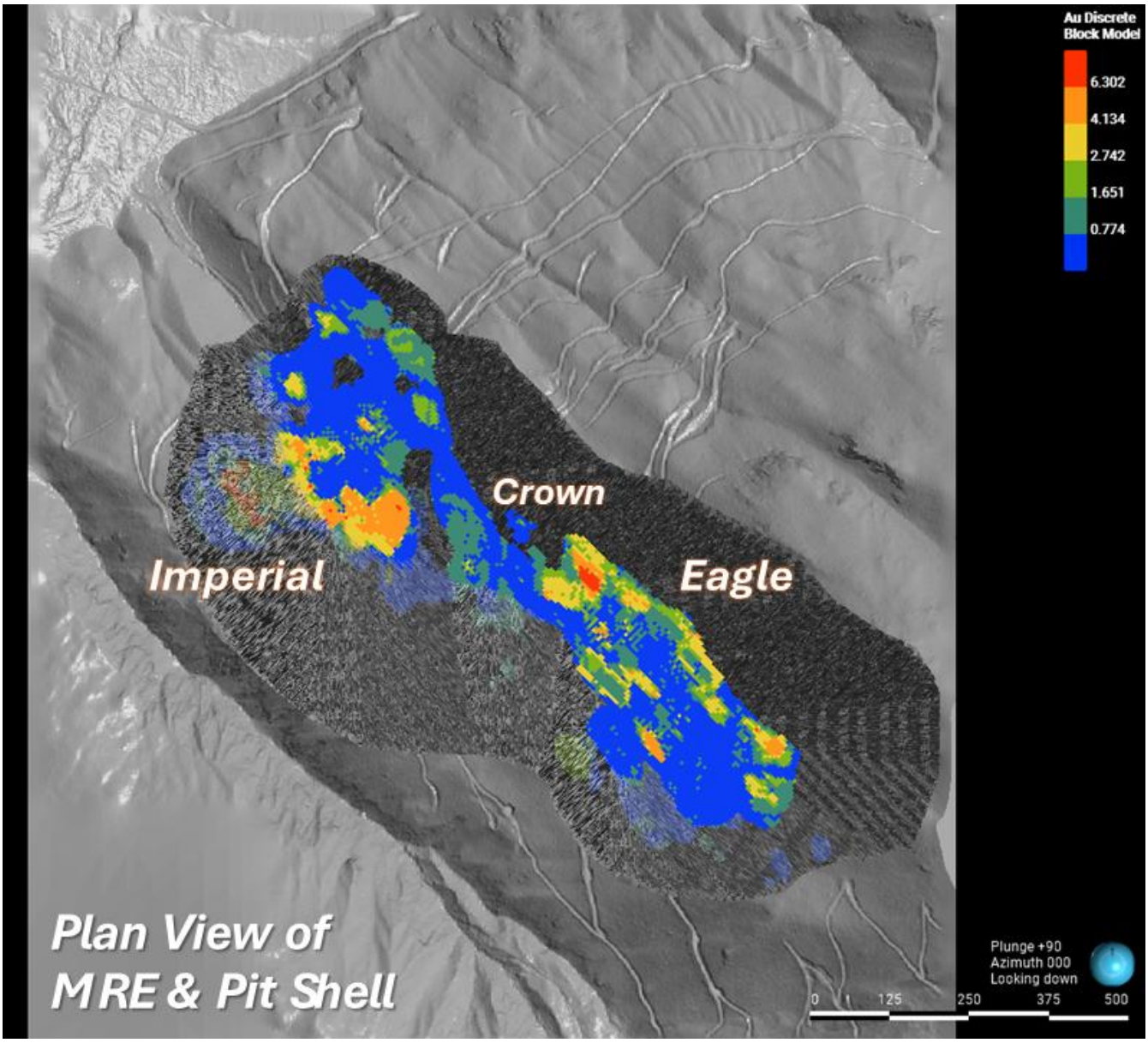

Figure 3: Reliance MRE – 3D View of Constraining Pit Shell

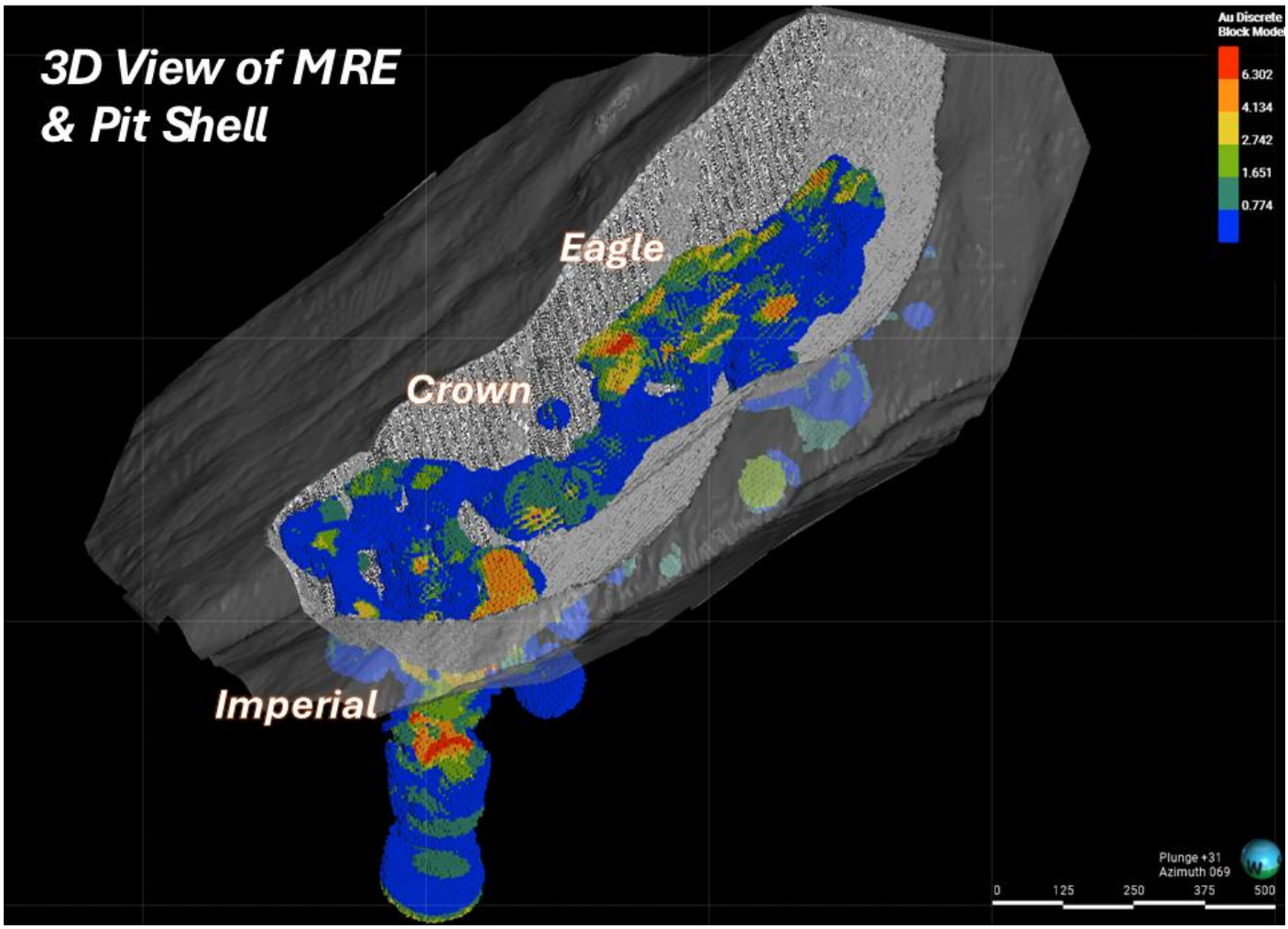

Figure 4: Reliance MRE – Imperial Zone Vertical Section

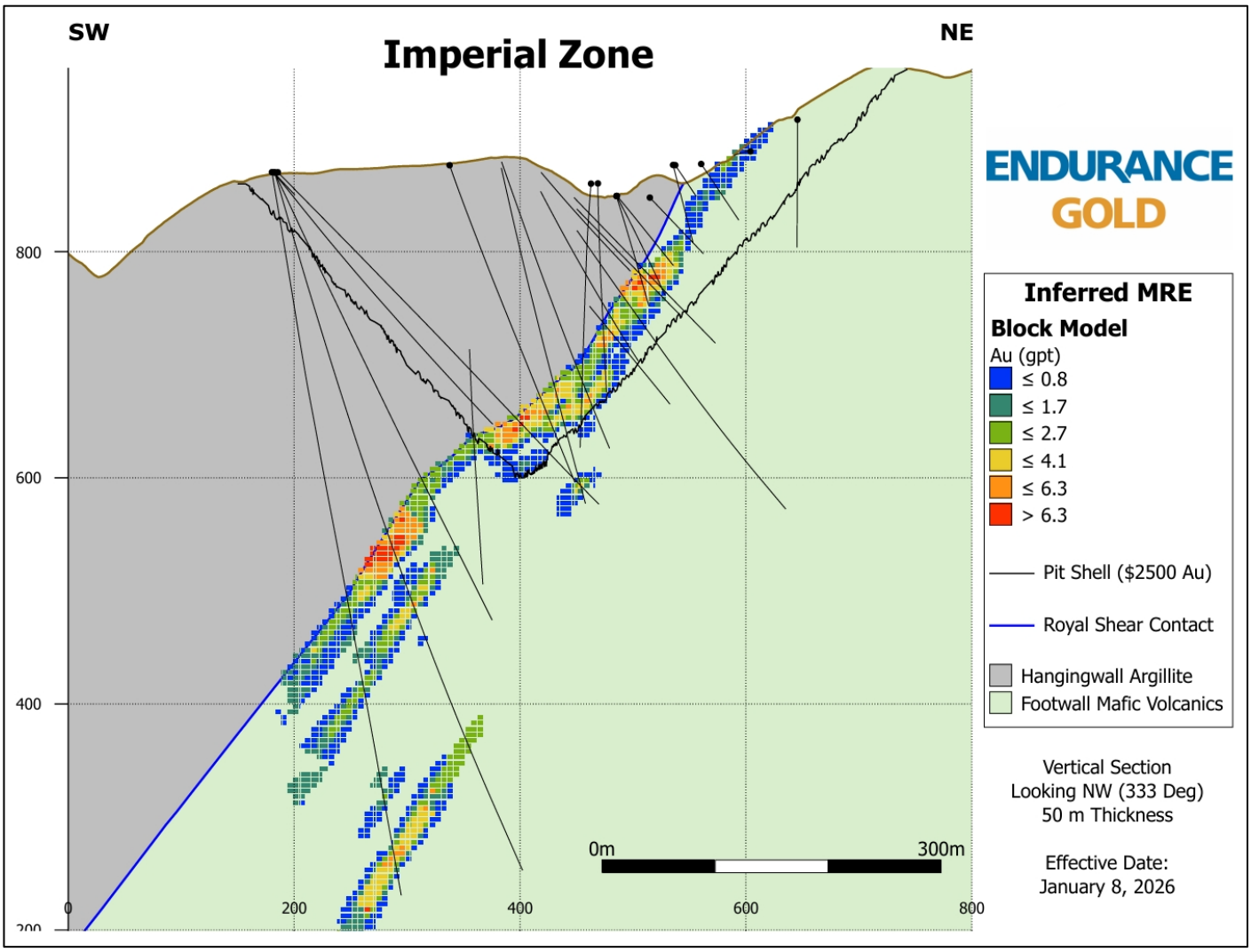

Figure 5: Reliance MRE – Crown Zone Vertical Section

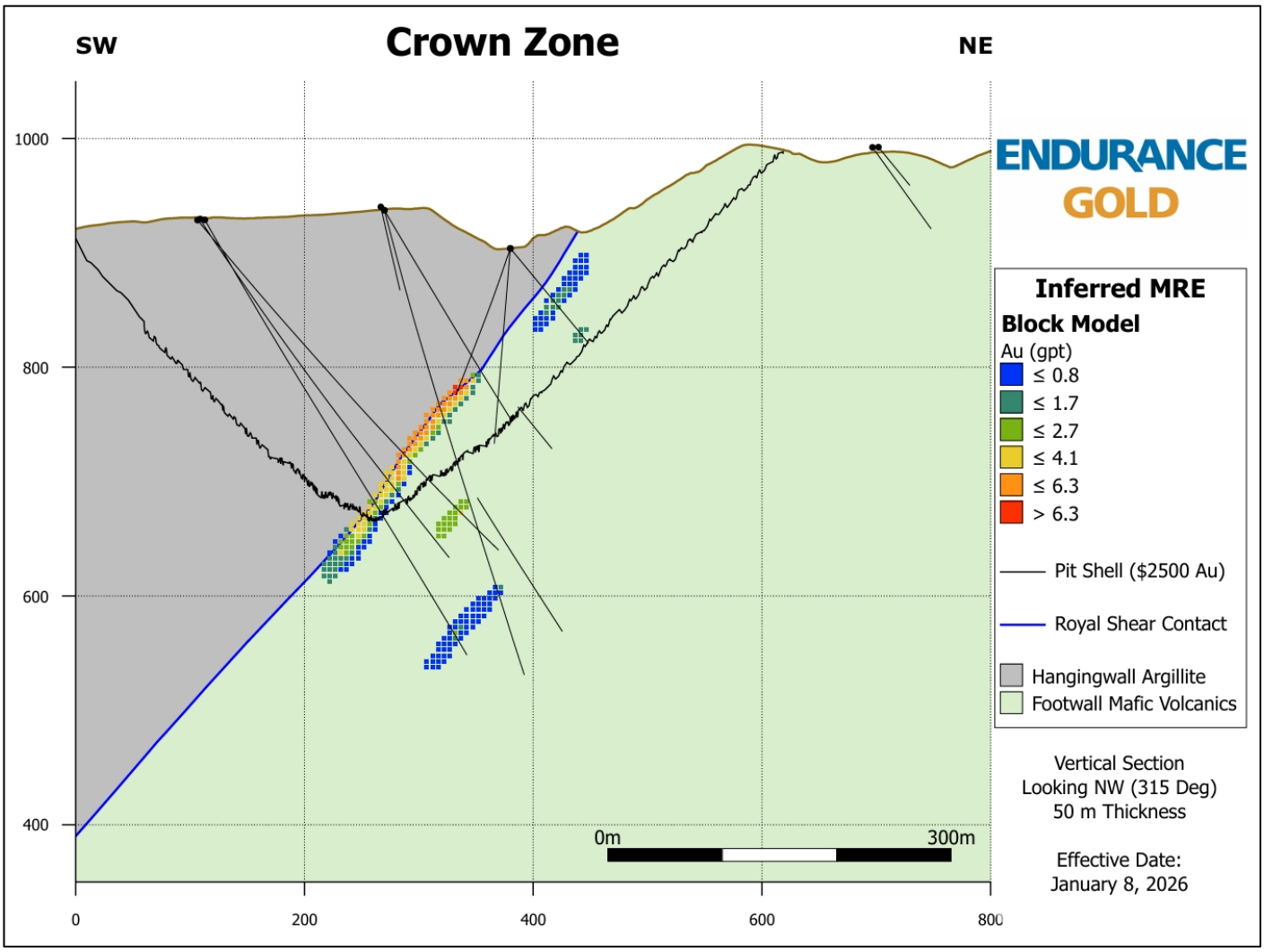

Figure 6: Reliance MRE – Eagle Zone Vertical Section