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NEWS RELEASE

Onyx Gold Strengthens Leadership Team with Appointment of Vice President, Investor Relations

Vancouver, BC – February 3rd, 2026 – Onyx Gold Corp. ("Onyx" or the "Company") (TSX-V: ONYX, OTCQX: ONXGF) is pleased to announce the appointment of Vanessa Pickering as Vice President, Investor Relations, effective immediately.

"I am very pleased to welcome Vanessa to Onyx's senior management team," said Brock Colterjohn, President & CEO of Onyx Gold Corp. "As Onyx continues to deliver strong exploration results and advance one of the most compelling new gold discoveries in Timmins, alongside a highly prospective district-scale portfolio in the Yukon, it is critical that our story is communicated clearly, consistently, and credibly to the investment community."

"Vanessa brings a proven track record of building investor awareness, supporting institutional ownership, and guiding companies through key value-creation milestones. Importantly, she also brings deep experience in the Yukon and a strong understanding of community and First Nations engagement, which is essential as we responsibly advance our exploration programs and build long-term value. Her addition to the team comes at a pivotal time for Onyx as we continue to grow and execute."

In her role, Ms. Pickering will work closely with the executive team to lead Onyx's investor relations strategy, including engagement with shareholders, institutional investors, analysts, and other stakeholders, as the Company advances its high-impact exploration programs in Timmins, Ontario, and the Yukon.

Vanessa Pickering – Vice President, Investor Relations

Ms. Pickering brings more than 20 years of experience in the mineral exploration and mining sector, with extensive expertise in investor relations, corporate communications, and capital markets across exploration, development, and production-stage companies.

Most recently, Ms. Pickering served as Manager, Investor Relations at Orezone Gold Corp., where she supported the company's evolution from a single-asset developer into a multi-asset gold producer. Prior to Orezone, she was Manager, Corporate Communications and Development at IDM Mining Ltd. until its acquisition in March 2019.

Earlier in her career, Ms. Pickering spent more than seven years at ATAC Resources Ltd., where she developed long-standing experience in Yukon-based exploration, stakeholder communications, and meaningful engagement with local communities and First Nations.

Equity Incentive Grants

The Company also announces the following issuances as of today, pursuant to the Company's omnibus incentive plan:

- Ms. Pickering has been granted 75,000 restricted share units ("**RSUs**"). In addition to the RSUs granted to Ms. Pickering, the Company has granted an additional 935,000 RSUs issued to directors and officers of the Company. Each RSU entitles the holder to acquire one Share of the Company on vesting. All of the above RSUs are subject to the following vesting schedule: one-third vesting 12 months after the grant date; one-third vesting 24 months after the grant date; and one-third vesting 36 months after the grant date.
- Ms. Pickering has been granted 100,000 incentive stock options (the "**Options**"). In addition to the stock options granted to Ms. Pickering, the Company has granted an additional 1,415,000 options granted to officers, directors and employees of the Company at an exercise price of \$**1.65** per share for the purchase of 1,415,000 common shares for a period of five years. All of the Options are subject to the Company's vesting provisions. The Options are being issued following the Company's annual compensation review.

About Onyx Gold

Onyx Gold Corp. (TSXV: ONYX | OTCQB: ONXGF) is a Canadian exploration company focused on unlocking district-scale gold opportunities in two of the country's most prolific and proven mining jurisdictions — Timmins, Ontario, and Yukon Territory.

In the Timmins Gold Camp, Onyx controls an extensive portfolio anchored by the Munro-Croesus Property, host to the historic high-grade Croesus Mine and site of the Company's recent Argus North discovery — one of the most exciting new gold zones emerging in the camp. Complementing Munro-Croesus are two large, early-stage projects — Golden Mile, a 140 km² property situated just 9 km from Newmont's multi-million-ounce Hoyle Pond Mine, and Timmins South, a 187 km² land package strategically positioned around the Shaw Dome structure, offering exceptional discovery potential.

Beyond Ontario, Onyx holds a commanding land position across four properties in Yukon's Selwyn Basin, an area rapidly gaining recognition for new gold discoveries and growing exploration investment. The Company's King Tut Property sits approximately 50km south of Snowline Gold's Valley discovery and adjacent to Fireweed Metals' MacPass property.

Led by an experienced team with a strong track record of discovery, development, and value creation, Onyx Gold is well funded and committed to delivering shareholder value through disciplined exploration, strategic growth, and responsible resource development.

On Behalf of Onyx Gold Corp.

"Brock Colterjohn"
President & CEO

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