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NR# 13-2026

Onyx Gold Intersects 1.7 g/t Au over 67.0 Meters, Including 13.2 g/t over 6.0 Meters and Visible Gold Grading 73.4 g/t Au at Argus Main

Drilling Continues to Define Higher-Grade Plunging Mineralization within the 1.4-km-long Argus Gold System

Vancouver, BC – August 19th, 2026 – Onyx Gold Corp. (“Onyx” or the “Company”) (TSX-V: ONYX, OTCQX: ONXGF) is pleased to report assay results from an additional nine (9) drill holes from the Argus Gold System (“Argus”) at its 100%-owned Munro-Croesus Project (“Munro-Croesus” or the “Project”), located 75 kilometers east of Timmins, Ontario. (Figure 4).

Results reported today are from the Argus Main and Argus West zones, two of several mineralized zones being explored within the broader Argus Gold System.

At Argus Main, drill hole MC26-340 returned one of the strongest higher-grade intersections drilled in the zone to date, grading **1.7 g/t gold (“Au”) over 67.0 meters (“m”)**, including **4.1 g/t Au over 24.5 m** and **13.2 g/t Au over 6.0 m**, including **73.4 g/t Au over 1.0 m** associated with visible gold (Plate 1). Hole MC26-329, drilled approximately 150 m down-dip, returned a broad interval of **0.7 g/t Au over 144.5 m**, including **1.1 g/t Au over 75.0 m** and **2.1 g/t Au over 21.3 m**.

The results further define a higher-grade plunging zone at Argus Main within a much broader envelope of gold mineralization. A similar relationship between broad mineralized envelopes and higher-grade plunging zones has been identified at Argus North, approximately 600 m to the west.

The Argus Gold System has now demonstrated gold mineralization across multiple zones over approximately 1.4 km of strike and more than 700 m vertically, while remaining open along strike, at depth and down-plunge. The Company's 110,000 m drill program is approximately 75% complete, with four drill rigs currently operating.

Highlights from Argus Main

- Assay results reported today include **two significant intersections** at the **Argus Main zone** with:
 - MC26-340 – Argus Main: **1.7 g/t Au over 67.0 m**, including:
 - **4.1 g/t Au over 24.5 m**, including
 - **13.2 g/t Au over 6.0 m**, including
 - **73.4 g/t Au over 1.0 m** associated with visible gold (9th highest in the Munro-Croesus drill database).
 - MC26-329 – Argus Main: **0.7 g/t Au over 144.5 m**, including:
 - **1.1 g/t Au over 75.0 m**, including
 - **2.1 g/t Au over 21.3 m**

- Drilling at Argus Main is increasingly **defining higher-grade mineralization within a broad, continuous mineralized envelope**, similar to the geological pattern observed at Argus North.
- **Argus Main has now been defined from surface to approximately 400 m vertical depth** and remains open along strike and at depth.
- Six holes at **Argus West** extended the known mineralized corridor approximately **100 m west-southwest**, with anomalous gold now intersected to approximately **300 m vertical depth**.
- The broader **Argus Gold System** has demonstrated gold mineralization across approximately **1.4 km of strike and more than 700 m vertically**, with Argus Main, Argus North and Argus West representing individual zones within the larger system.
- Onyx controls approximately **8 km of prospective strike along the Pipestone Fault corridor and approximately 16 km of the interpreted Argus Fault**, providing substantial opportunity to identify additional mineralized centres.

“Hole 340 is one of the strongest higher-grade intersections we have drilled at Argus Main to date and provides another important piece of the emerging picture at the Argus Gold System,” stated Brock Colterjohn, President & CEO. “Within 67 meters grading 1.7 g/t gold, we are seeing 24.5 meters at 4.1 g/t and 6.0 meters at 13.2 g/t, including visible gold grading 73.4 g/t over one meter. The more we drill Argus Main, the better we are defining substantial higher-grade mineralization within the broader mineralized envelope.”

“Importantly, we are beginning to see this as a characteristic of the broader Argus Gold System rather than an isolated feature of any one drill hole. Argus Main, Argus North and Argus West are individual zones within a much larger mineralized system that we are still in the early stages of defining. With four rigs operating and over 27,000 meters remaining in our fully funded program, our priority is to continue expanding the known zones while systematically testing for additional centres of mineralization across the broader system.”

Click [here](#) to watch a short video with President & CEO Brock Colterjohn discussing the latest drill results and what they mean for the evolving Argus Gold System.

Argus Main Drill Results

Three (3) drill holes reported today stepped up- and down-dip from previously reported Argus Main drilling as part of the Company’s strategy to define and expand the known zone.

Holes MC26-329 and MC26-340 were drilled on the same cross-section as previously reported holes MC26-267 and MC26-270, which returned 1.2 g/t Au over 99.5 m and 1.3 g/t Au over 77.2 m, respectively (see *Company news release dated March 31, 2026*). MC26-329 tested approximately 50 m below MC26-267, while MC26-340 tested approximately 75 m above MC26-270.

The third drill hole, MC26-335, encountered massive mafic volcanic rocks at the interpreted Argus Main target depth and returned no significant results. The hole may be extended in the future to test for a faulted continuation of the prospective variolitic volcanic stratigraphy.

Argus Main has now been defined from surface to approximately 400 m vertical depth and remains open along strike and at depth.

Mineralization at Argus Main shares important geological characteristics with Argus North, including moderate to strong albite-carbonate-silica alteration, fracturing and local crackle brecciation hosted within mafic variolitic to pillowed volcanic rocks containing fine-grained pyrite.

Drilling is increasingly defining multiple higher-grade plunging zones at Argus Main within the broader mineralized envelope. One drill rig remains dedicated to systematic expansion of Argus Main along strike and up and down plunge.

Argus West Drill Results

Six (6) drill holes tested the western extension of Argus West, approximately 100 to 150 m west of previously reported hole MC25-213, which intersected 2.1 g/t Au over 21.2 m beginning 9.8 m downhole (Figure 1).

The latest drilling targeted the favourable stratigraphic horizon between upper and lower variolitic volcanic facies and its intersection with the northeast-trending Argus Fault at depth.

Five of the six holes returned gold mineralization, including:

- MC26-304: **0.7 g/t Au over 4.9 m**, including **1.7 g/t Au over 1.0 m**;
- MC26-307: **2.1 g/t Au over 1.5 m** and **0.9 g/t Au over 3.0 m**;
- MC26-309: **0.5 g/t Au over 9.0 m**, including **0.8 g/t Au over 5.0 m** and **1.9 g/t Au over 1.0 m**; additional individual intervals returned **2.6 g/t Au over 1.0 m** and **1.6 g/t Au over 1.0 m**;
- MC26-320: **1.0 g/t Au over 3.0 m**, including **1.2 g/t Au over 1.5 m**; and
- MC26-323: multiple anomalous intervals including **0.7 g/t Au over 1.5 m**.

Collectively, the drilling extends the Argus West mineralized corridor approximately 100 m west-southwest, with anomalous gold now intersected to approximately 300 m vertical depth.

Early drilling indicates that the northeast-trending Argus Fault may represent an important structural control on mineralization at Argus West, with alteration and mineralization sharing characteristics observed elsewhere within the Argus Gold System. Gold mineralization occurs within mafic variolitic volcanic rocks as well as Porcupine Group sedimentary rocks south of the fault.

Further drilling is planned to test for a more continuous higher-grade core within the Argus West corridor.

The Argus Gold System

The Argus Gold System is an emerging, large-scale gold system comprising multiple zones of mineralization immediately north of the regional Pipestone Fault. The currently recognized zones include Argus Main, Argus North and Argus West, with additional exploration targets currently being drill tested across the broader structural Pipestone and Argus Fault corridors.

Drilling to date has demonstrated gold mineralization across approximately 1.4 km of strike and more than 700 m vertically.

At Argus North and Argus Main, drilling indicates that broad zones of disseminated gold mineralization contain steeply plunging, higher-grade zones associated with northeast-trending structures and favourable volcanic stratigraphy. These higher-grade zones appear to occur at intervals along the broader mineralized trend, providing a geological framework for targeting additional zones across the system.

Onyx controls approximately 8 km of prospective strike along the Pipestone Fault corridor and approximately 16 km of the interpreted Argus Fault. Much of this broader structural-stratigraphic corridor remains lightly tested or undrilled.

The Company's ongoing exploration strategy is therefore focused both on expanding the known Argus zones and testing prospective structural intersections for additional repetitions of mineralization elsewhere within the Argus Gold System.

Update on 2026 Exploration Program

Onyx continues to execute its fully funded 110,000 m exploration program at Munro-Croesus, with 206 drill holes totalling approximately 82,700 m completed to date.

Assays have been released for 140 drill holes, representing approximately 68% of holes completed, with approximately 27,300 m remaining to be drilled.

Four diamond drill rigs are currently operating at the Project. The ongoing program is focused on:

- 1) **Expanding the Argus Gold System**, including the higher-grade plunging zones at Argus Main and Argus North and the broader disseminated mineralized envelopes surrounding them;
- 2) **Testing for additional mineralized centers** where northeast-trending structures intersect favourable volcanic stratigraphy along the broader Pipestone Fault corridor and Argus Fault; and
- 3) **Advancing surface exploration**, including property-wide prospecting, geochemical sampling and mechanical stripping of selected areas where mineralization is exposed or interpreted to project to surface.

A 420 line-kilometer high-resolution drone magnetic survey has also been completed over the Argus Gold System and greater Pipestone corridor, with results expected shortly.

The Company anticipates completing the 110,000 m program by year-end and is fully funded with approximately \$14 million in cash.

Plate 1 – Visible Gold in Drill Hole MC26-340 – 73.4 g/t Au over 1.0 m within 6.0 m Grading 13.2 g/t Au

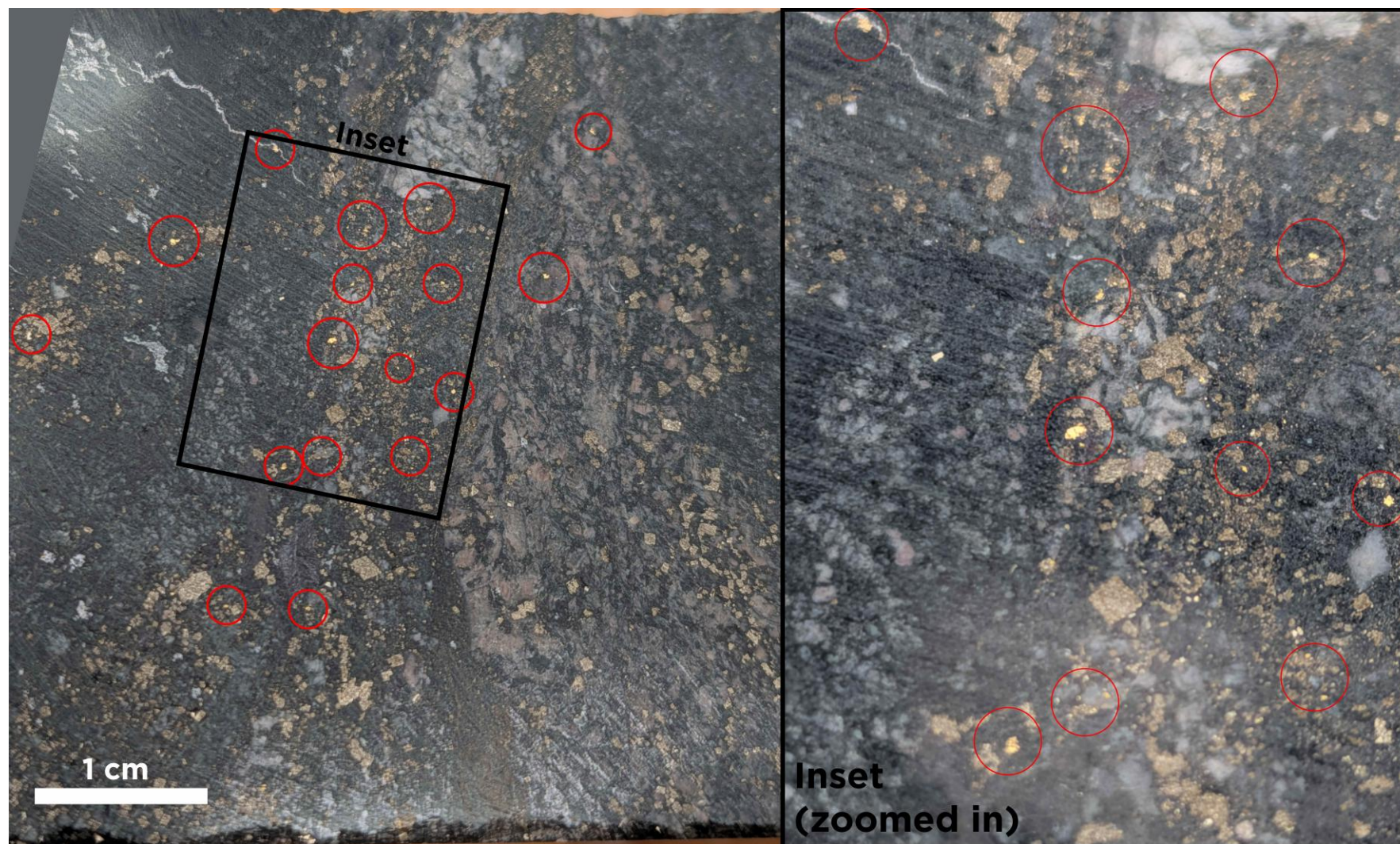


Figure 1 – Plan Map Highlighting Argus Zone Drill Holes Reported in this Release

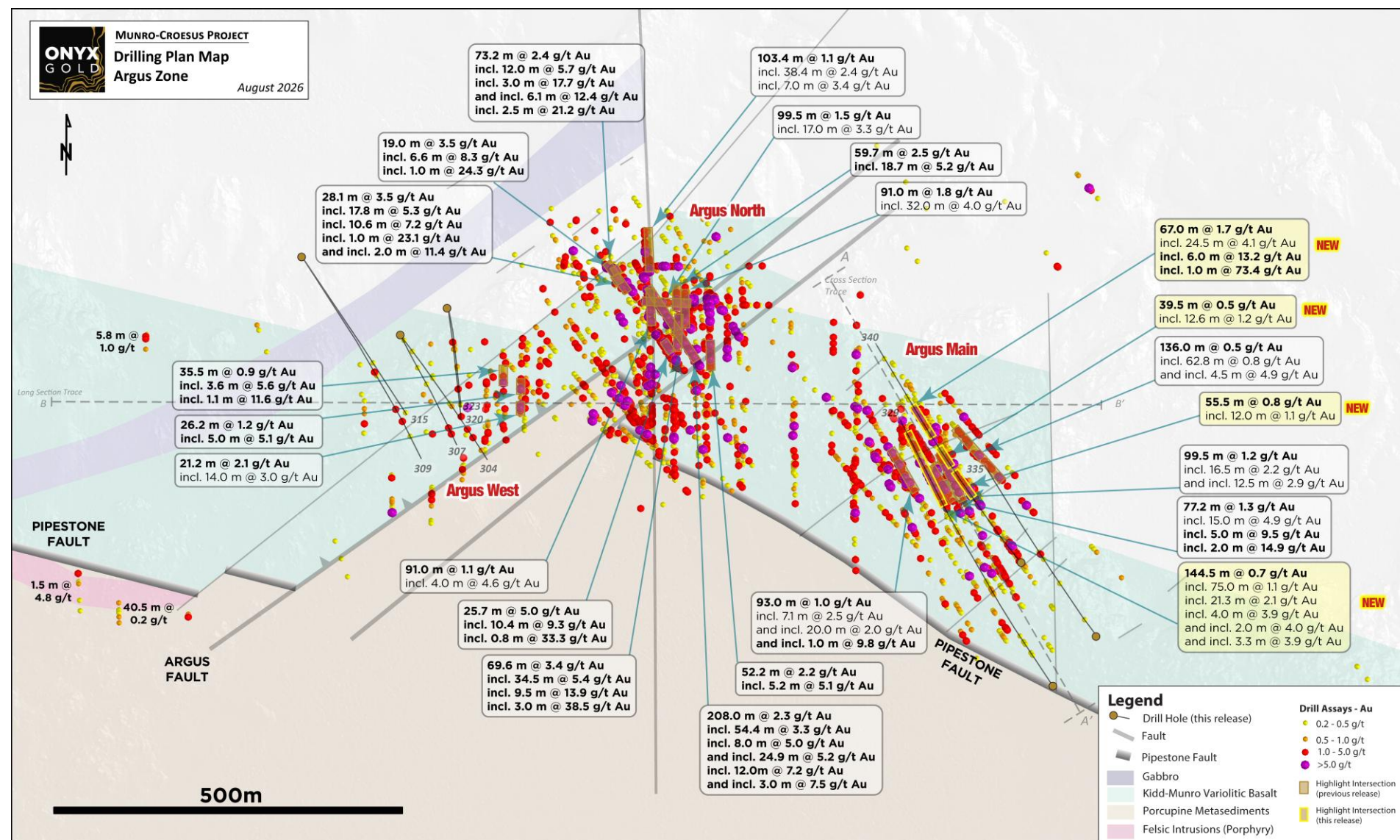


Figure 2 – Cross-Section Highlighting Argus Main Drill Holes Reported in this Release – Looking Northeast – 100m window

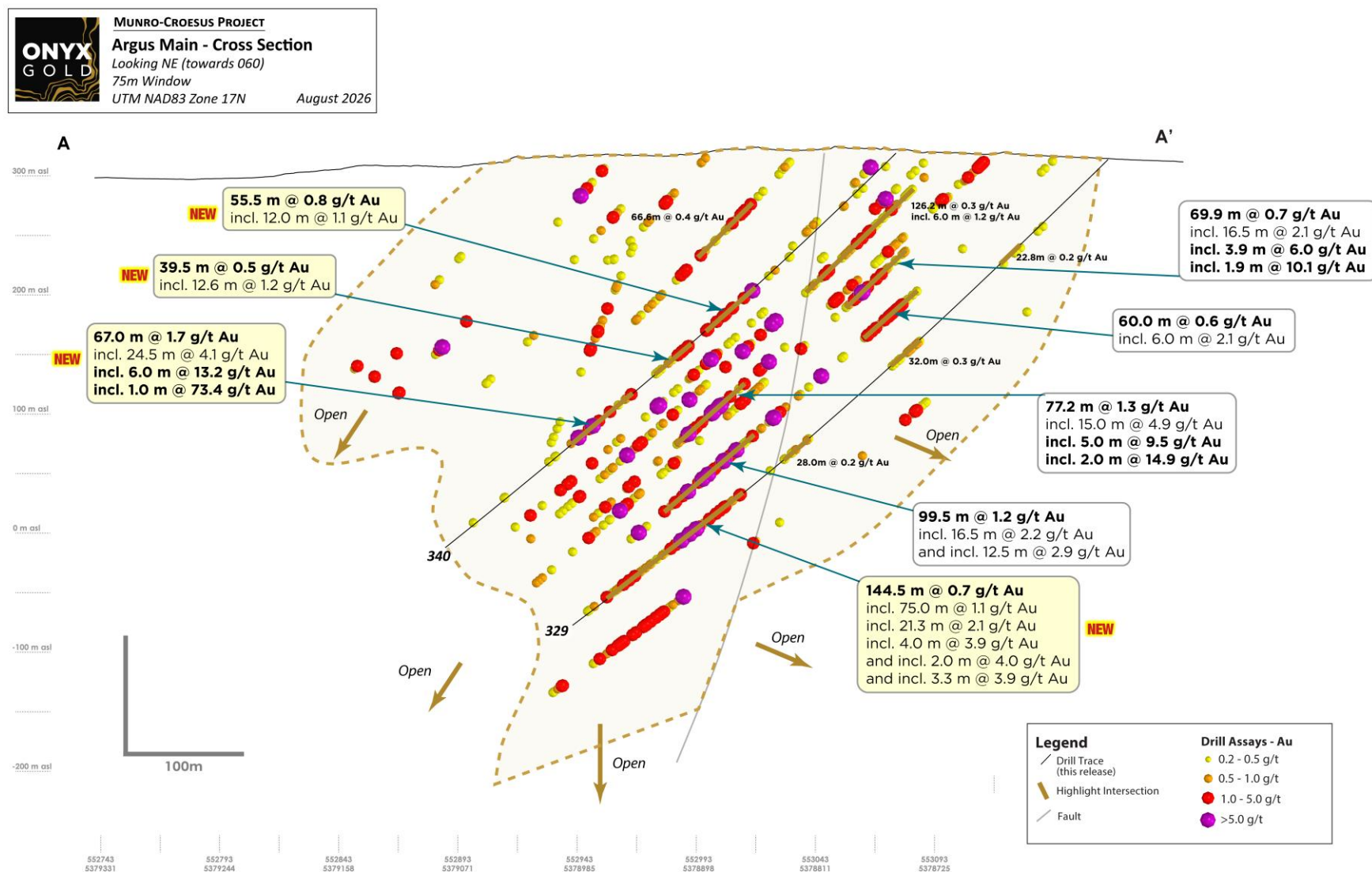


Figure 3 – Longitudinal Section Highlighting Argus Zone Plunging Shoots – Looking North – 1200 m window

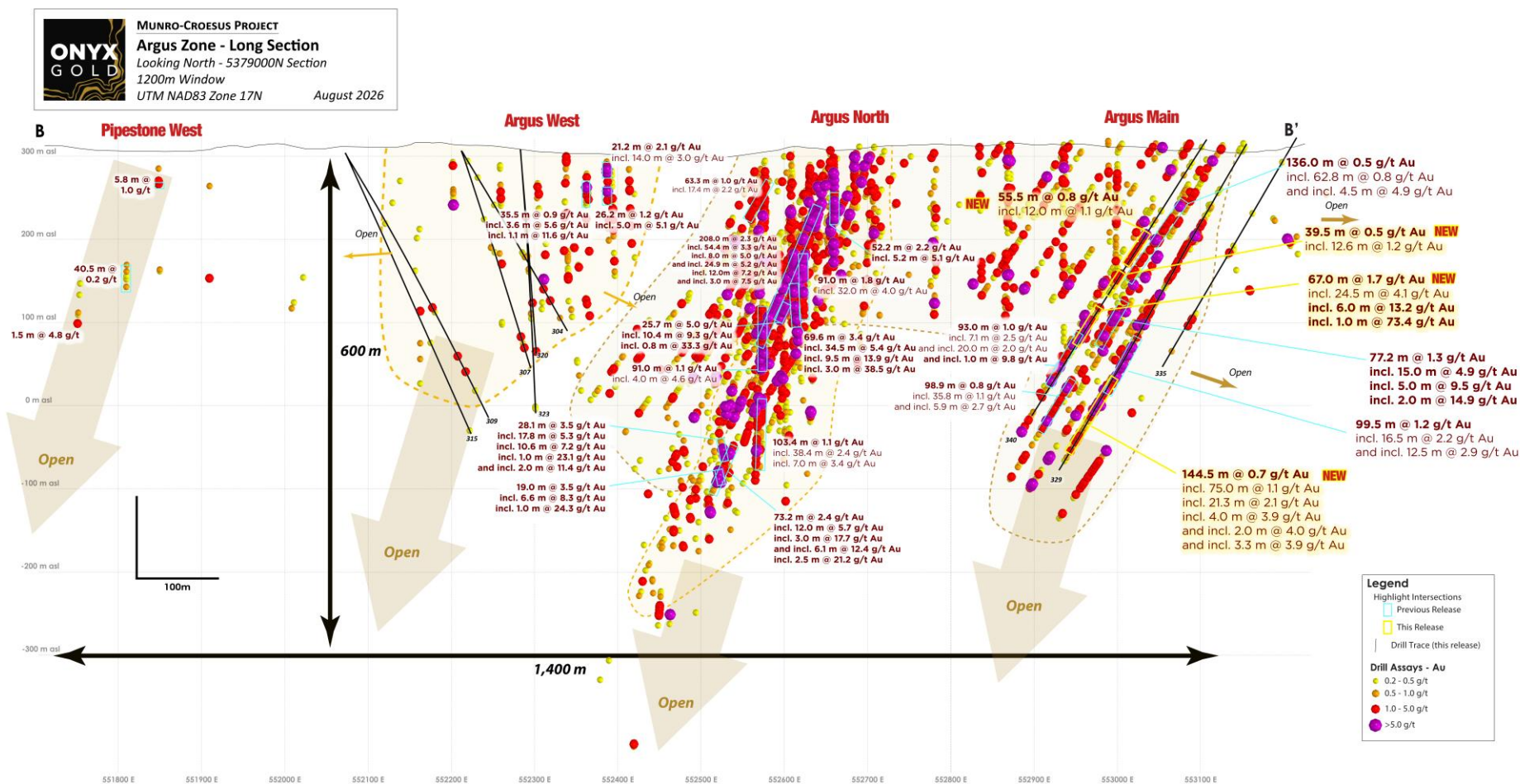


Figure 4 – Location of the Munro-Croesus Gold Project, Ontario

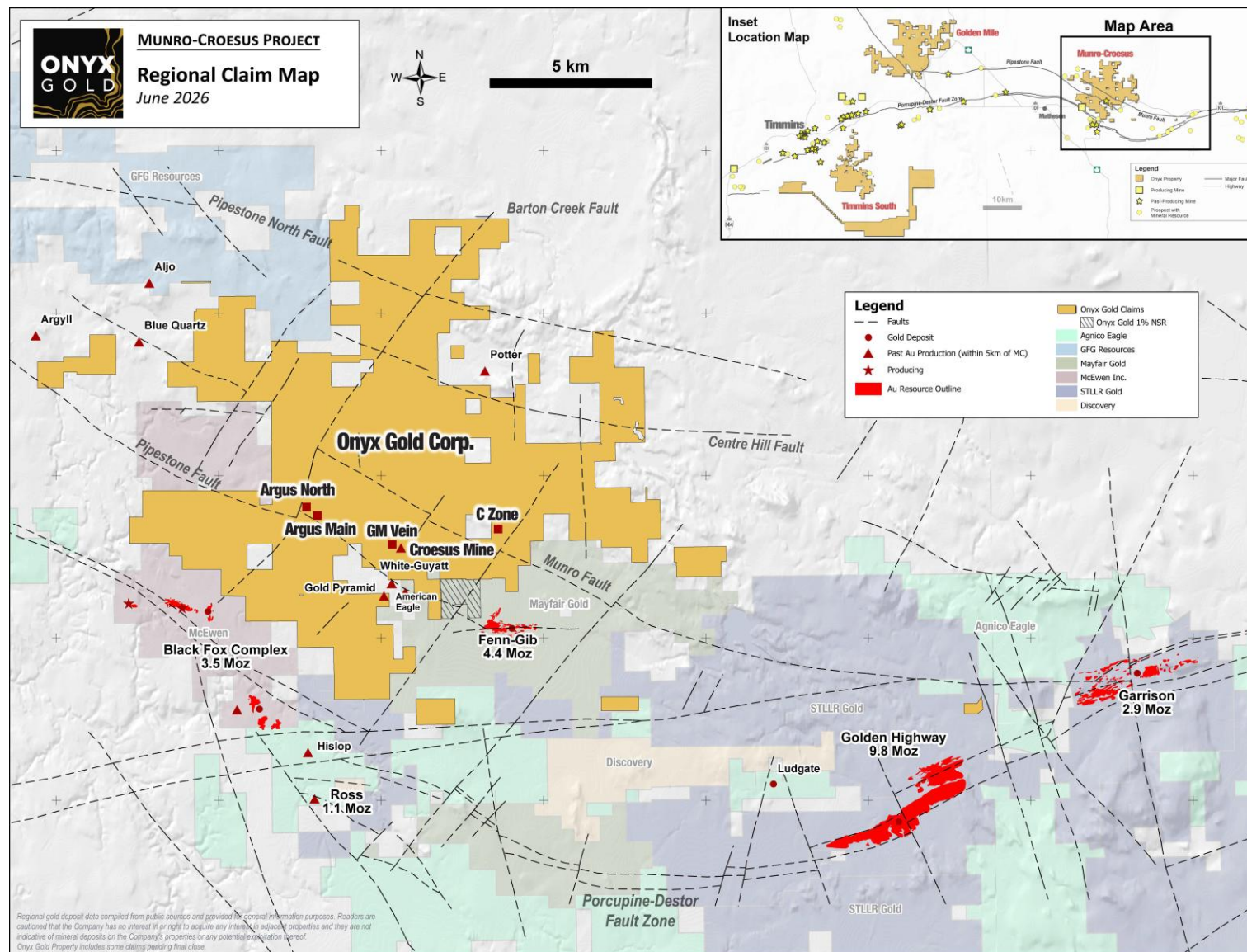


Table 1 – Significant Assay Results Reported in this Release

<u>Target</u>	<u>From</u>	<u>To</u>	<u>Length</u>	<u>Au</u>
<u>Drill Hole</u>	<u>(m)</u>	<u>(m)</u>	<u>(m)</u>	<u>(g/t)</u>
Argus Main East				
<u>MC26-329</u>	102.5	125.3	22.8	0.2
And	219.0	251.0	32.0	0.3
And	343.0	371.0	28.0	0.2
And	415.0	559.5	144.5	0.7
Including	417.0	492.0	75.0	1.1
Including	461.0	482.3	21.3	2.1
Including	461.0	465.0	4.0	3.9
And Including	471.0	473.0	2.0	4.0
And Including	479.0	482.3	3.3	3.9
And	571.5	579.5	8.0	0.3
<u>MC26-335</u>	198.0	204.0	6.0	0.4
<u>MC26-340</u>	162.5	218.0	55.5	0.8
Including	187.5	199.5	12.0	1.1
And	234.5	274.0	39.5	0.5
Including	237.0	249.6	12.6	1.2
And	299.0	366.0	67.0	1.7
Including	334.5	359.0	24.5	4.1
Including	340.5	346.5	6.0	13.2
Including	341.5	342.5	1.0	73.4

**All intersections are reported as drilled width; true width is 60-90% of drilled width*

Table 1 (Continued)

<u>Target</u>	<u>From</u>	<u>To</u>	<u>Length</u>	<u>Au</u>
<u>Drill Hole</u>	<u>(m)</u>	<u>(m)</u>	<u>(m)</u>	<u>(g/t)</u>
Argus West				
<u>MC26-304</u>	173.0	182.5	9.5	0.2
And	236.0	237.5	1.5	1.4
And	253.5	258.4	4.9	0.7
Including	256.5	257.5	1.0	1.7
<u>MC26-307</u>	269.5	271.0	1.5	2.1
And	286.0	289.0	3.0	0.9
<u>MC26-309</u>	268.0	277.0	9.0	0.5
Including	268.0	273.0	5.0	0.8
Including	268.0	269.0	1.0	1.9
And	352.7	353.7	1.0	2.6
And	380.0	381.0	1.0	1.6
<u>MC26-315</u>	<i>No Significant Assays</i>			
<u>MC26-320</u>	95.0	96.0	1.0	1.5
And	217.0	220.0	3.0	1.0
Including	218.5	220.0	1.5	1.2
And	289.0	290.5	1.5	1.4
<u>MC26-323</u>	138.5	140.0	1.5	0.7
And	156.0	160.5	4.5	0.3
And	214.0	222.5	8.5	0.2
And	338.5	343.0	4.5	0.3

**All intersections are reported as drilled width; true width is 60-90% of drilled width*

A table of all drill collar details and significant assay intersections released to date can be found on the Company website at <https://onyxgold.com/projects/munro-croesus-gold/>.

On Behalf of Onyx Gold Corp.

“Brock Colterjohn”

President & CEO

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The Munro-Croesus Project

The Munro-Croesus Project is located along Highway 101 in the heart of the Abitibi greenstone belt, Canada's premier gold mining jurisdiction (Figure 4). This large, 100%-owned land package includes the past-producing Croesus Gold Mine, which yielded some of the highest-grade gold ever mined in Ontario. Extensive land consolidation since 2020 has unified the patchwork of patented and unpatented mining claims surrounding the Croesus Gold Mine into one coherent package and enhanced the project's exploration potential.

The Project covers 112 km² of highly prospective geology within the influence of major gold-bearing structural breaks. Bulk-tonnage gold deposits located in the immediate region include the Fenn-Gib gold project being developed by Mayfair Gold Corp., and the Tower Gold Project being developed by STLLR Gold Inc.

About Onyx Gold

Onyx Gold Corp. (TSXV: ONYX | OTCQX: 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 Discovery Silver'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 50 km 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.

Additional Notes:

Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage. Sample lengths typically vary from a minimum 0.2-meter interval to a maximum 1.5-meter interval, with an average 0.5 to 1.0-meter sample length. Drill core samples were delivered by truck in sealed woven plastic bags to ALS Geochemistry laboratory facility in Timmins, Ontario for sample preparation with final analysis at ALS Geochemistry Analytical Lab facility in North Vancouver, BC, for the fire assay fusion method and inductively coupled plasma (ICP), with the photon assay method performed at the ALS Geochemistry Analytical Lab facility in Thunder Bay, Ontario. ALS Geochemistry operates meeting all requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015

Drill core samples were crushed to 70% passing 2mm, then a representative split was taken and pulverized to 85% passing 75µm. For the RUSH portion of all drill holes, gold was determined by the photon assay method (Au-PA01) of a 500-gram crush split sample providing a true bulk reading. The photon assay method utilizes high-energy X-rays that cause excitation of atomic nuclei, allowing enhanced analysis for gold.

For all drill holes (including the RUSH mineralized portion), gold was also determined by the fire-assay fusion method (Au-AA26) of a 50-gram sub-sample with atomic absorption spectroscopy (AAS). Samples that returned values >10 ppm gold from fire assay and AAS were determined by using fire assay and a gravimetric finish. Various metals, including silver, gold, copper, lead, and zinc, were analyzed by inductively coupled plasma atomic emission spectroscopy (ME-ICP61), following multi-acid digestion. The elements copper, lead and zinc were determined by ore grade assay for samples that returned values >10,000 ppm by ICP analysis. Silver was determined by ore-grade assay for samples that returned >100 ppm.

All ALS Geochemistry sites operate under a single Global Geochemistry Quality Manual that complies with ISO/IEC 17025:2017. ALS Geochemistry follows the quality management and operational guidelines set out in the international standards ISO/IEC 17025 – "General Requirement for the Competence of Testing and Calibration Laboratories" and ISO 9001 – "Quality Management Systems".

The Company maintains a robust QA/QC program that includes the collection and analysis of duplicate samples and the insertion of blanks and standards (certified reference material).

Ian Cunningham-Dunlop, P.Eng., Executive Vice President for Onyx Gold Corp. and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

Cautionary and Forward-Looking Statements

Forward-looking statements include predictions, projections, and forecasts and are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “forecast”, “expect”, “potential”, “project”, “target”, “schedule”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the potential significance of the latest results from the Argus Gold System are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company’s expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital, and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials, and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.