SKY GOLD CORP. ANNOUNCES COMPLETION OF OVERSUBSCRIBED PRIVATE PLACEMENT AND COMMENCEMENT OF GEOPHYSICAL SURVEYS AND DRILLING AT EVENING STAR PROPERTY, NEVADA

October 23, 2025, Vancouver, BC, Canada – SKY GOLD CORP. ("Sky" or the "Company") (TSX.V:SKYG) (US:SRKZF) is pleased to announce that, following the successful completion of its over-subscribed financing (see PR dated October 22, 2025), work has begun on the Company's flagship Evening Star property, located in the prolific Walker Lane Gold Trend in Nevada.

Geophysical Surveys Underway

Sky Gold has contracted MWH Geo-Surveys International to conduct a drone-supported high-resolution magnetic and topographic survey across the Evening Star Property. The survey is being flown on 50-metre line spacing and is designed to provide detailed subsurface structural and lithological information to assist in drill targeting. The survey is currently in progress and is expected to be completed shortly.

In addition, an induced polarization (IP) survey is planned to further refine drill targeting, at the High Life Cu-Au porphyry target.

Diamond Drilling Mobilization

A diamond-core drill rig is being mobilized to site this week to commence drilling at both the Tower Gold and High Life targets. The planned phase one program totals approximately 1,100 metres and includes:

- Four (4) holes totaling ~500 metres at the Tower Gold target; and
- One hole of ~600 metres testing the High Life Cu-Au porphyry target.

The Tower Gold target comprises a one-kilometre-long, 50-metre-wide, northwest-trending high-grade gold corridor characterized by centimetre-scale extensional quartz veins hosted within a granite intrusion.

The High Life target represents a deeper copper-gold porphyry system with associated skarn mineralization at Gold Bug and Evening Star, identified through prior geological mapping, geochemical sampling, and historical data review.

Mike England, CEO of Sky Gold, commented "We are extremely excited to commence drilling at Tower Gold. This

target shows all the hallmarks of a robust intrusion-related gold system, and the addition of both magnetic and induced polarization surveys will enhance our understanding of the broader mineralizing system at Evening Star — particularly the High Life Cu-Au porphyry target. We have assembled a great team of geologists and technical experts to guide this next phase of exploration."

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Danae Voormeij, MSc, PGeo, a Director of Sky Gold Corp. and a Qualified Person under National Instrument 43-101 — Standards of Disclosure for Mineral Projects.

About Sky Gold Corp.

Sky Gold Corp. is a mineral exploration company focused on advancing precious and base metal projects in North America. The Company's flagship Evening Star Property, located in the prolific Walker Lane Gold Trend, hosts multiple high-priority gold and copper targets, including Tower Gold, High Life, Gold Bug, and Evening Star.

ON BEHALF OF THE BOARD
Mike England
CEO, PRESIDENT & DIRECTOR

FOR FURTHER INFORMATION PLEASE CONTACT
Tel: 1-604-683-3995
Toll Free: 1-888-945-4770

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the matters described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements, including with respect to the completion of the Consolidation or the identification or acquisition of additional mineral assets. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.