



UPSIDE GOLD CORP. ANNOUNCES CLOSING OF \$5 MILLION BROKERED PRIVATE PLACEMENT

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CALGARY, ALBERTA, June 12, 2026 – **Upside Gold Corp. (CSE:UG)** ("**Upside**" or the "**Company**") is pleased to announce it has closed the brokered private placement previously announced on May 21, 2026, for aggregate gross proceeds of \$5,137,600 (the "**Offering**"). Beacon Securities Limited (the "**Agent**") acted as sole agent and bookrunner in connection with the Offering.

Pursuant to the Offering, the Company issued 1,600,000 non-flow-through units (the "**NFT Units**") at a price of \$1.25 per NFT Unit (the "**NFT Issue Price**"), 1,215,000 flow-through units (the "**FT Units**") at a price of \$1.44 per FT Unit, and 800,000 premium flow through units (the "**Premium FT Units**", together with the FT Units, the "**FT Securities**", and, together with the NFT Units and the FT Units, the "**Offered Securities**") at a price of \$1.735 per Premium FT Unit.

Each NFT Unit consists of one common share of the Company (an "**NFT Share**") and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "**Warrant**"). Each FT Security consists of one common share of the Company (a "**FT Share**") and one-half of one Warrant, each of which shall qualify as a "flow-through share" for the purposes of the Income Tax Act (Canada) (the "**Tax Act**").

Each Warrant entitles the holder thereof to acquire one common share of the Company (a "**Warrant Share**") at a price per Warrant Share of \$1.80 for a period of 36 months from the closing of the offering (the "**Expiry Date**"). At any time after four months from issuance of the Warrants, if the common shares of the Company (the "**Common Shares**") trade on the Canadian Securities Exchange (the "**CSE**") at a price of no less than \$3.00 for thirty (30) consecutive days, calculated on a daily volume weighted average basis (the "**Trading Target**"), the Company shall have the right, upon providing notice to the Warrant holders by way of press release announcing that such Trading Target has been achieved, provided that the accelerated expiry date falls on the earlier of (i) the 30th day after the Company provides notice to the Warrant holders of its intention to accelerate the Expiry Date; and (ii) the Expiry Date.

The Offered Securities were offered (i) in each of the Provinces of Canada and (ii) to eligible purchasers resident in jurisdictions other than Canada that were mutually agreed to by the Company and the Agent.

The Offered Securities were also offered and sold in the United States to Qualified Institutional Buyers (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "**1933 Act**")) by way of private placement pursuant to an exemption from the registration requirements of the 1933 Act and pursuant to any applicable securities laws of any state of the United States. Any Offered Securities offered and sold in the United States were issued as "restricted securities" (as defined in Rule 144(a)(3) under the 1933 Act).

The Offered Securities and Warrant Shares will be subject to a four-month hold period under Canadian securities laws. Closing of the Offering is subject to final approval of the CSE.

In consideration for the services provided by the Agent in connection with the Offering, the Agent received a cash fee in the amount of \$308,256 and 216,900 compensation options (the “**Compensation Options**”). Each Compensation Option will entitle the holder thereof to purchase one Common Share at an exercise price equal to \$1.25 until June 12, 2028.

An amount equal to the gross proceeds from the sale of the FT Securities will be used by the Company to incur (or be deemed to incur) eligible “Canadian exploration expenses” that qualify as “flow-through mining expenditures,” as such terms are defined in the Income Tax Act (Canada) and “BC flow-through mining expenditures” as defined in the Income Tax Act (British Columbia) (the “**Qualifying Expenditures**”) related to the Company’s projects in British Columbia, Canada on or before December 31, 2027. All Qualifying Expenditures will be renounced in favour of the FT Securities subscribers effective December 31, 2026.

About Upside Gold Corp.

Upside Gold Corp. is a Canadian gold-copper exploration company that has entered into an option agreement to acquire a 100% interest in the Kena Gold-Copper Project, located in southeastern British Columbia, approximately 7 kilometres southwest of Nelson. The Kena Project consists of 198 mineral claims covering 10,114.8 hectares, together with 11 crown grants covering approximately 92 hectares.

The Company is focused on advancing the Kena Gold-Copper Project through systematic exploration and drilling programs.

* The Kena Project hosts a historical gold resource comprising an Indicated Mineral Resource of 32,146,000 tonnes at an average grade of 0.544 g/t Au for 0.561 million ounces of gold, and an Inferred Mineral Resource of 177,507,000 tonnes at an average grade of 0.486 g/t Au for 2.77 million ounces of gold. The historical resource estimate is disclosed in the technical report entitled “*NI 43-101 Resource Estimate for the Kena and Daylight Properties*” prepared by Sue Bird, P.Eng. of Moose Mountain Technical Services, dated May 3, 2021, and filed on SEDAR on behalf of West Mining Corp.

A Qualified Person, as defined by National Instrument 43-101, has not done sufficient work to classify the historical estimate as current mineral resources, and Upside Gold Corp. is not treating the historical estimate as current mineral resources. The historical estimate is provided for information purposes only and should not be relied upon. To upgrade the historical estimate as current mineral resource additional drilling needs to be completed. The historical estimate uses the categories set out in section 1.2 of the NI-43-101. The parameters and assumptions used are outlined in Bird 2021 and are provided as follows:

- 1. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.*
- 2. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*

- 3. The Mineral Resource has been confined by a “reasonable prospects of eventual economic extraction” pit using the following assumptions: US \$2,000/oz. Au at a currency exchange rate of 0.77 US\$ per \$CDN; 99.95% payable Au; \$4.30/oz Au offsite costs (refining, transport and insurance); a 3% NSR royalty; and uses a 88% metallurgical recovery for gold.*
- 4. Pit slope angles are assumed at 45°.*
- 5. The specific gravity of the deposit has been assigned as 2.8 based on sg measurements in the Kena deposit*

For more information on Upside Gold Corp., please visit the Company’s website at www.upsidegoldcorp.com.

On behalf of Upside Gold Corp.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Upside Gold. Forward-looking statements include estimates and statements that describe Upside Gold's future plans, objectives or goals, including words to the effect that Upside Gold or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Upside Gold, Upside Gold provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Upside Gold's objectives, goals or future plans, statements, details of the exploration results, potential mineralization, Upside Gold's portfolio, treasury, management team and enhanced capital markets profile, the timing of the Transaction, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions.

Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure or inability to complete the Offering on the terms as announced or at all, regulatory approval processes, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks,

inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Upside Gold public documents filed on SEDAR. Although Upside Gold believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Upside Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.