Eminent Commences 10,000 m Discovery Expansion Drill Program at the Hot Springs Range Project, Nevada

Vancouver, British Columbia — July 20, 2026 — Eminent Gold Corp. (TSX-V: EMNT | OTCQB: EMGDF | FSE: 7AB) ("Eminent" or the "Company") is pleased to announce that drilling has commenced at its Hot Springs Range Project ("HSRP") in Humboldt County, Nevada, following mobilization of the drill contractor on July 17. This 10,000-meter reverse circulation (RC) program builds directly on the Company's initial four diamond core holes, which encountered oxide gold mineralization associated with faulting in all completed holes, highlighted by 9.2 meters grading 3.2 g/t Au, and is designed to expand testing across multiple fault zones within the Hot Springs Range structural corridor.

Dan McCoy, President and CEO, commented:

"We are excited to resume drilling at the Hot Springs Range Project. Our initial drilling at Otis advanced it from a true grassroots concept to a drilled, new Carlin-style oxide gold mineralized system.

This drill program is designed to expand on the gold already intersected at Otis to determine how far the gold mineralization may extend. The program will also initially test our stand-alone, highly prospective 3-kilometer-long Eden target.

Success at both targets would strongly support our thesis of a new gold trend with the potential for multiple new Carlin-style gold discoveries in this part of northern Nevada — a region where no new Carlin-style trend has been established in decades. We look forward to a steady flow of assay results through the summer as we plan to use the expeditious photon assay method."

The 2026 drill program includes 14 RC holes at the Otis target and an initial Phase 1 of up to five RC holes at the Eden target. Together, these holes provide the first systematic test of multiple fault zones across the Hot Springs Range structural corridor.

Otis Target (14 RC holes)

At Otis, drilling will follow up on four priority faults, including renewed testing of the Otis Fault, where previous holes are interpreted to have narrowly missed the main fault plane but still returned oxide gold mineralization. Updated geophysical interpretation has enabled the Company to reposition drill pads for improved structural pierce points at multiple depths. Drilling will also continue along the Little Humboldt Fault, which delivered the project's strongest oxide gold interval to date.

In addition, two southeast faults (Hinkey and Otis) and one northwest fault (Paradise) will be drilled for the first time. These are now considered high-priority structural targets based on improved understanding of host-rock density contrasts and structural preparation — key factors in Carlin-style gold systems.

The first hole of this phase at Otis (HSR2601) is currently underway (see Figures 1 - 3).

Eden Target (Phase 1: up to 5 RC holes)

At Eden, Phase 1 will test three key faults beneath a 3-kilometer gold-in-soil anomaly (see Figure 2 and 4). These initial RC holes will evaluate structural preparation, host-rock characteristics, and the potential for mineralization along each fault. The RC rig is capable of reaching approximately 460 meters; depending on depth achieved and initial results, select holes may be extended with diamond core tails to gain deeper insight into the geology.

Airborne geophysical data suggest density contrasts consistent with potential Comus-type host rocks — a rock package commonly associated with major Carlin-type gold systems along the Getchell Trend — and drilling at Eden will help determine whether this interpretation holds in the subsurface.

District-Scale Potential

This work builds on Eminent's systematic exploration approach as the first company to drill this area methodically, integrating previous core data with recent geophysical and geological interpretation. The ~10-kilometer structural corridor at Hot Springs Range lies approximately 15 kilometers northwest of the Getchell Trend and exhibits geological characteristics consistent with major gold-bearing systems in the region. Beyond the Otis and Eden targets, several additional prospective areas have been outlined across the corridor, underscoring the district-scale potential of the project for future exploration.

All drill pads, access roads, and permits have been maintained since early April. Drilling is being conducted by Alford Drilling LLC with multiple crews working continuous shifts. Samples will be processed using PhotonAssay™ under the Company's established QA/QC protocols, with results to be released as they are received, validated, and interpreted.

Figure 1: Reverse circulation drill rig operating at the Otis target, Hot Springs Range Project, Nevada (July 2026).

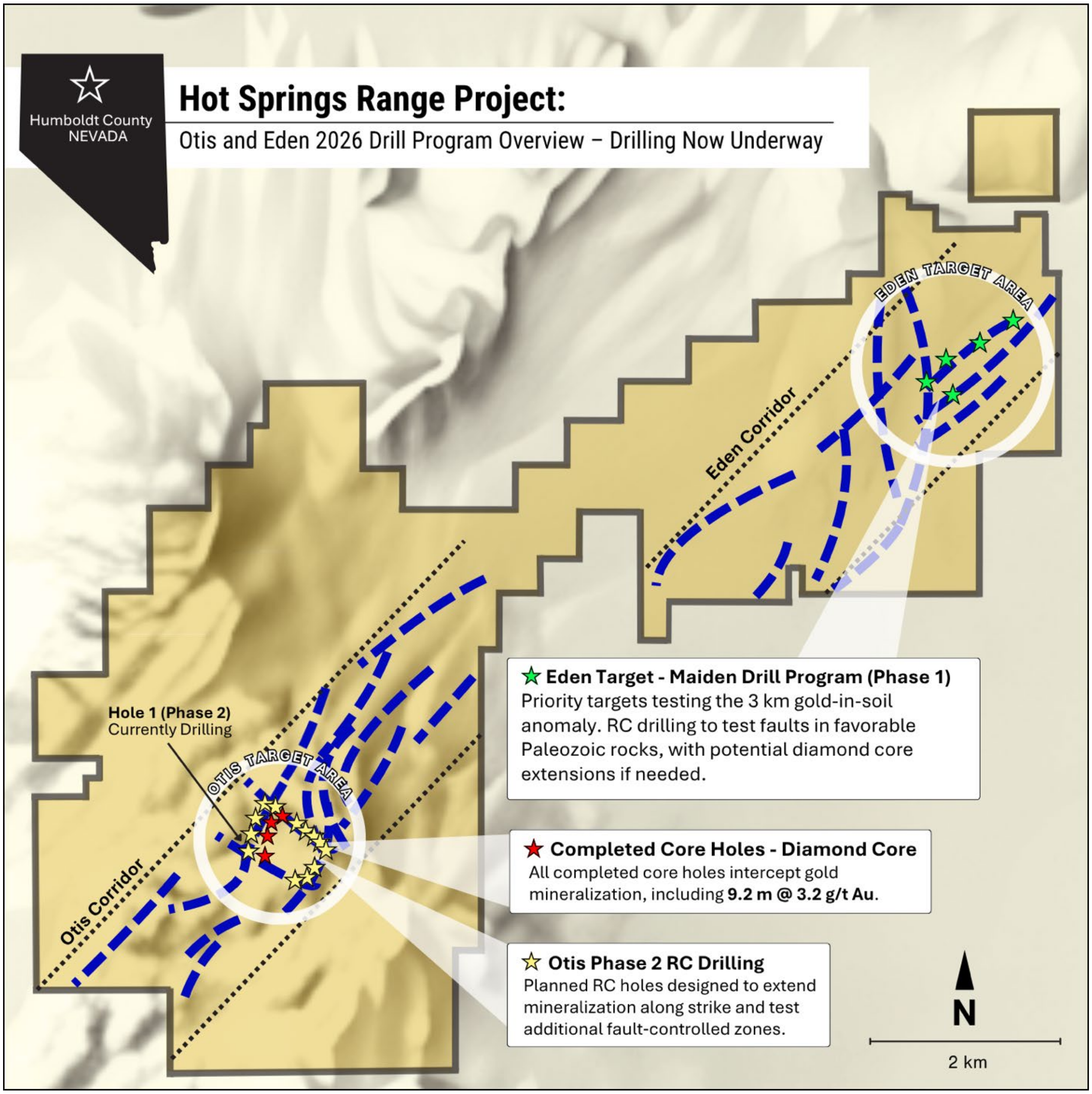

Figure 2: Overview of the Otis and Eden targets at the Hot Springs Range Project, showing the structural corridor, completed core holes, and planned 2026 drill holes.

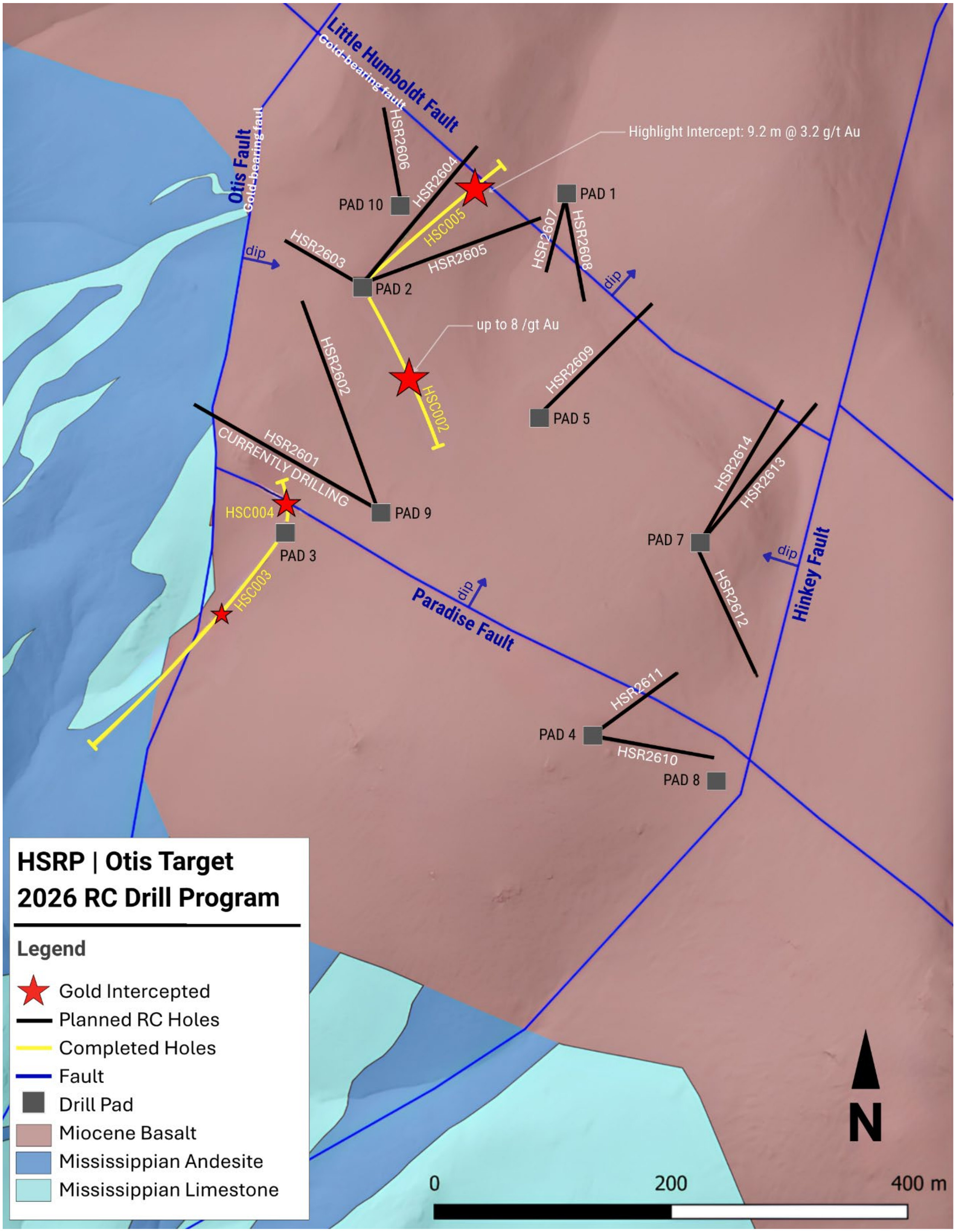

Figure 3: Detailed plan of the Otis target showing completed diamond core holes (including 9.2 m @ 3.2 g/t Au), planned RC drill holes, and the first hole currently drilling (HSR2601).

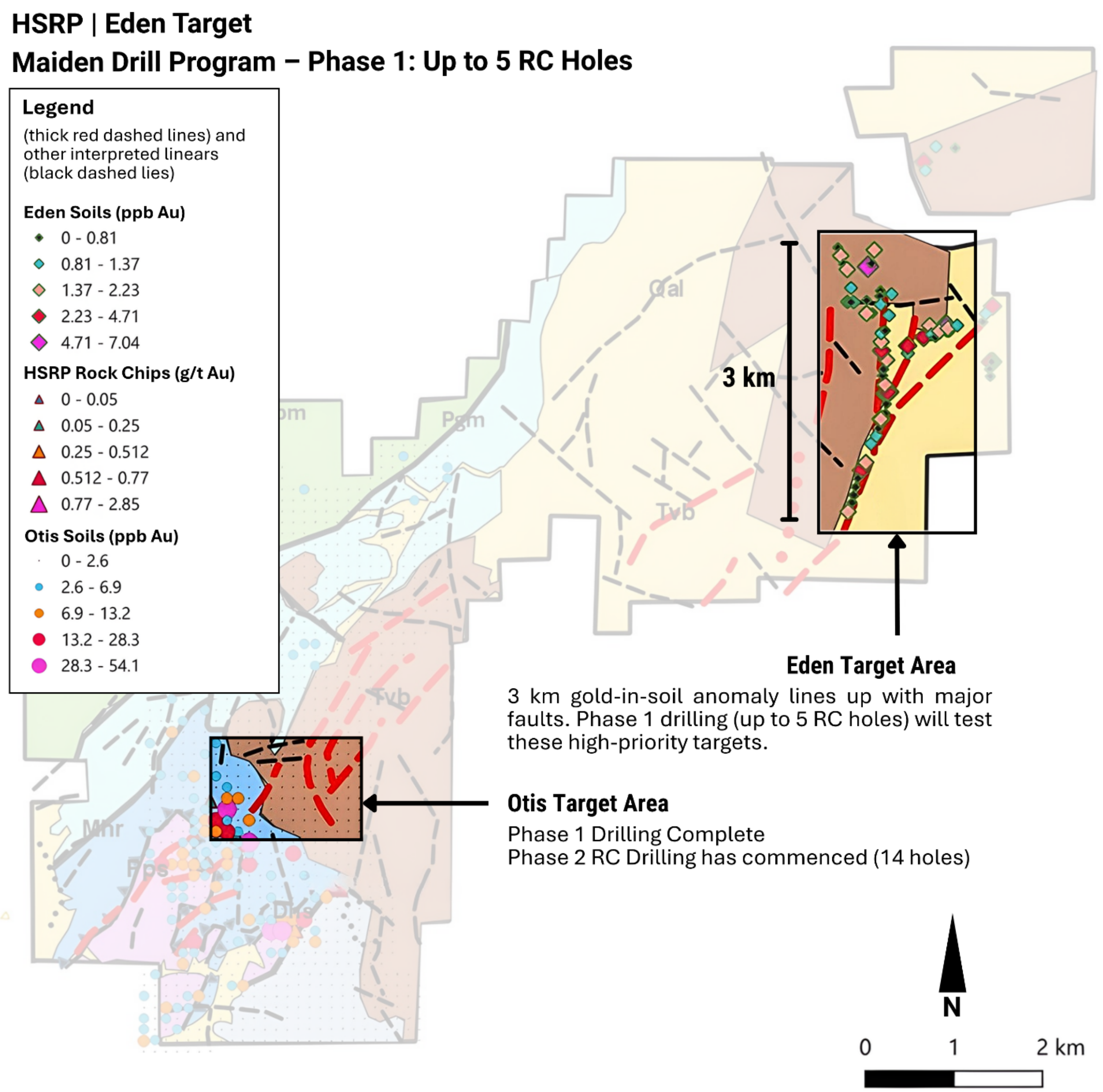

Figure 4: Eden Target – Prominent 3 km gold-in-soil anomaly coinciding with major faults. New airborne magnetic and gravity surveys reveal excellent structural targets beneath the surface gold values. Phase 1 drilling will test these targets.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Justin B. Milliard, P.Geo., Vice President of Exploration for the Company and a non-independent Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

ON BEHALF OF THE BOARD OF DIRECTORS

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About Eminent Gold

Eminent Gold is a gold exploration company focused on creating shareholder value through the exploration and discovery of world-class gold deposits in Nevada. Its multidisciplinary team has had multiple successes in gold discoveries and brings expertise and new ideas to the Great Basin. The Company's exploration assets in the Great Basin include: Hot Springs Range, Celts and Gilbert South.

Neither 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.

This news release contains certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "could" and other similar words, or statements that certain events or conditions "may", "will" or "could" occur.

Forward-looking statements in this release include, but are not limited to, statements regarding the timing and commencement of drilling, mobilization of the drill rig, the planned scope and objectives of the drill program, the interpretation of geological features and mineralized systems, and the Company's exploration plans for its Nevada portfolio.

These forward-looking statements are based on the opinions and estimates of management as of the date of this news release and are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Such risks include, but are not limited to, exploration and drilling risks, contractor availability and performance, changes in project parameters, geological interpretations, commodity price fluctuations, and general economic, market and business conditions. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity, performance or achievements.

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