GOLDEN SPIKE ANNOUNCES UPSIZED NON-BROKERED PRIVATE PLACEMENT AND BOARD APPOINTMENTS

Vancouver, British Columbia, August 24, 2026 – Golden Spike Resources Corp. (CSE: GLDS) (OTCQB: GSPRF) (Frankfurt: L5Y) ("Golden Spike" or the "Company") is pleased to announce that, due to strong investor demand, it has increase the size of its previously announced non-brokered private placement (the "Offering") from 500 units of the Company (each, a "Unit") to 975 Units, at a price of $1,000 per Unit, for aggregate gross proceeds of up to $975,000. Each Unit will consist of one 15% unsecured convertible debenture of the Company in the principal amount of $1,000 and 26,315 common share purchase warrants of the Company. Unless otherwise indicated, all dollar amounts in this press release are expressed in Canadian dollars.

The material terms of the Offering remain as previously announced on August 17, 2026, except that the Company has increased the maximum size of the Offering to 975 Units for aggregate gross proceeds of up to $975,000.

Closing of the Offering is subject to all necessary regulatory and stock exchange approvals, including the approval of the Canadian Securities Exchange. All securities issuable in the Offering are subject to a statutory hold period until the date that is four months and one day from the date of issuance.

Pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the Offering may constitute a "related party transaction" as insiders of the Company are expected to subscribe in the Offering. The Company is intending to rely on exemptions from the formal valuation and minority approval requirements of MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the related parties' participation in the Offering have not been settled.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

New Directors

The Company is also pleased to announce the appointment of Mike Gardner as Non-Executive Chairman of the board of directors and Ashton Wekerle as a director of the Company. In connection with these appointments, Keith Anderson has resigned as a director of the Company and will continue to serve as President.

Mike Gardner – Director and Non-Executive Chairman

Mike Gardner brings more than five decades of Canadian capital markets experience, with deep roots in the mining and oil and gas sectors. He began his career on the floor of the Toronto Stock Exchange in 1973, where, at the time, he was the youngest professional trader on the floor, making markets in mining and oil and gas stocks. Mike went on to serve as Head Trader at Yorkton Securities for 25 years, during the firm's era as one of Canada's premier resource-focused investment dealers, and later founded and built the trading desk at Byron Securities. As Non-

Executive Chairman, Mike will provide governance oversight and strategic guidance as the Company enters its next phase of growth.

Mike Gardner, incoming Non-Executive Chairman, commented: "*The Gordon name carried real weight on Bay Street when I was on the trading floor, and I like what this team is building under it — disciplined, well-structured, and positioned for a strong resource market. I'm pleased to join the board and put my experience to work for shareholders.*"

Ashton Wekerle - Director

Ashton Wekerle is an Associate at Altitude Capital Partners, where he focuses on corporate finance, supporting transactions and investment activity across the mining and resource sectors. He holds a Bachelor of Laws and gained early exposure to capital markets and deal structuring through his father, Michael Wekerle, the well-known Bay Street financier. Ashton brings a detail-oriented approach and is committed to advancing Golden Spike's strategic and exploration objectives.

About Golden Spike

Golden Spike Resources Corp. (CSE:GLDS), (OTCQB: GSPRF), (Frankfurt: L5Y) is a Canadian mineral exploration company focused on identifying, acquiring and unlocking value in mineral opportunities in Canada and other low-risk jurisdictions. The Company currently holds 100% interest in the 5,175-hectare Gregory River Property in Newfoundland, strategically centered over an approximate 11-kilometre-long stretch of the Gregory River VMS-belt, a north-northeast trending corridor of very prospective ground with potential to host Cyprus-type polymetallic VMS deposits. In addition, the Property hosts a cluster of historically explored, high-grade, copper +gold-zinc vein structures and breccia hosted stockworks. Golden Spike Resources remains dedicated to sustainable exploration practices and continues to collaborate with local communities, consultants, and stakeholders as it progresses its exploration initiatives.

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ON BEHALF OF THE BOARD OF DIRECTORS

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

CAUTIONARY STATEMENTS

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" occur. Forward-looking information in this news release includes, but is not limited to, statements regarding the proposed terms, size, timing and completion of the Offering; and the receipt of regulatory and CSE approvals.

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. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information contained herein. 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 or forward-looking information disclosed herein, except in accordance with applicable securities laws.