

SKY GOLD IDENTIFIES LARGE, COHERENT GEOPHYSICAL ANOMALY CHARACTERISTIC OF CU-AU-PORPHYRY DEPOSITS, AT ITS EVENING STAR PROPERTY, WALKER LANE TREND, NEVADA

Highlights:

- **Large, centrally located magnetic body with overlapping IP and gravity anomalies at the High Life target**
- **Clear concentric geophysical zonation typical of major copper-gold porphyry system**
- **Strong evidence for a preserved intrusive center with potential mineralization at depth**
- **Previous shallow drilling at Tower Gold is now interpreted as testing the upper, altered cap of a larger mineralized system**
- **Historic drilling returning 0.22% Cu, 3.24% Pb, 1.41% Zn and 76 g/t Ag* over 150.2 metres now a strong focus on its association with recently completed geophysical surveys**

January 15, 2026, Vancouver, BC, Canada – SKY GOLD CORP. (“Sky” or the “Company”) (TSX.V:SKYG) (US:SRKZF) is pleased to report results from recent geophysical and integrated geological surveys completed at its flagship Evening Star property (“Property”), located in the prolific Walker Lane Gold Trend in Nevada.

High Life Target:

Results from recent magnetic and Induced Polarization (IP) surveys completed on the Property reveal a geophysical footprint consistent with a gold-copper porphyry system at the High Life target.

The surveys outline a large (approximately 1 km diameter), single positive magnetic anomaly (See Figure 1). Three-dimensional processing reveals a robust, deeply rooted magnetic body, interpreted as the potassic core of a porphyry system (Figure 2).

Three IP lines were completed across the High Life area and the associated magnetic anomaly. Results show overlapping resistivity and chargeability highs (Figure 3). The IP data also display strong geophysical zonation, characterized by an outer conductive ring surrounding an inner resistive core.

Additionally, the results of a gravity survey conducted across High Life and Gold Bug in 2020, reveals that the High Life magnetic anomaly exhibits a rare coincident geophysical response, comprising a gravity high, resistivity high, and chargeability high. This combination significantly enhances the prospectivity of the target and supports interpretation of a large, intact porphyry system.

CRD Potential in Historic Hole at Gold Bug:

Carbonate replacement deposit (CRD)-style mineralization comprising galena and sphalerite in carbonate rocks were intersected in a historic hole drilled south of Gold Bug in 1970, **returning 0.22% Cu, 3.24% Pb, 1.41% Zn and 76 g/t Ag over 150.2 metres*** (See News Release Dec 01, 2016). It was not assayed for gold. Within this broader intercept are higher-grade sections including **0.60% Cu, 14.88% Pb, 4.70% Zn and 408 g/t Ag over 6.10 metres***.

Results from the magnetic survey over the area of Gold Bug and Evening Star targets show discrete magnetic anomalies that may represent skarn mineralization. This area of historic hole 70-1 (see Figure 1) will be followed up with drill testing to verify the CRD style and presence of skarn.

Mike England, CEO of Sky Gold Corp. states: "Taken as a whole, the geophysical and geological surveys provide compelling evidence that suggest we may be sitting on a substantial copper-gold porphyry system."

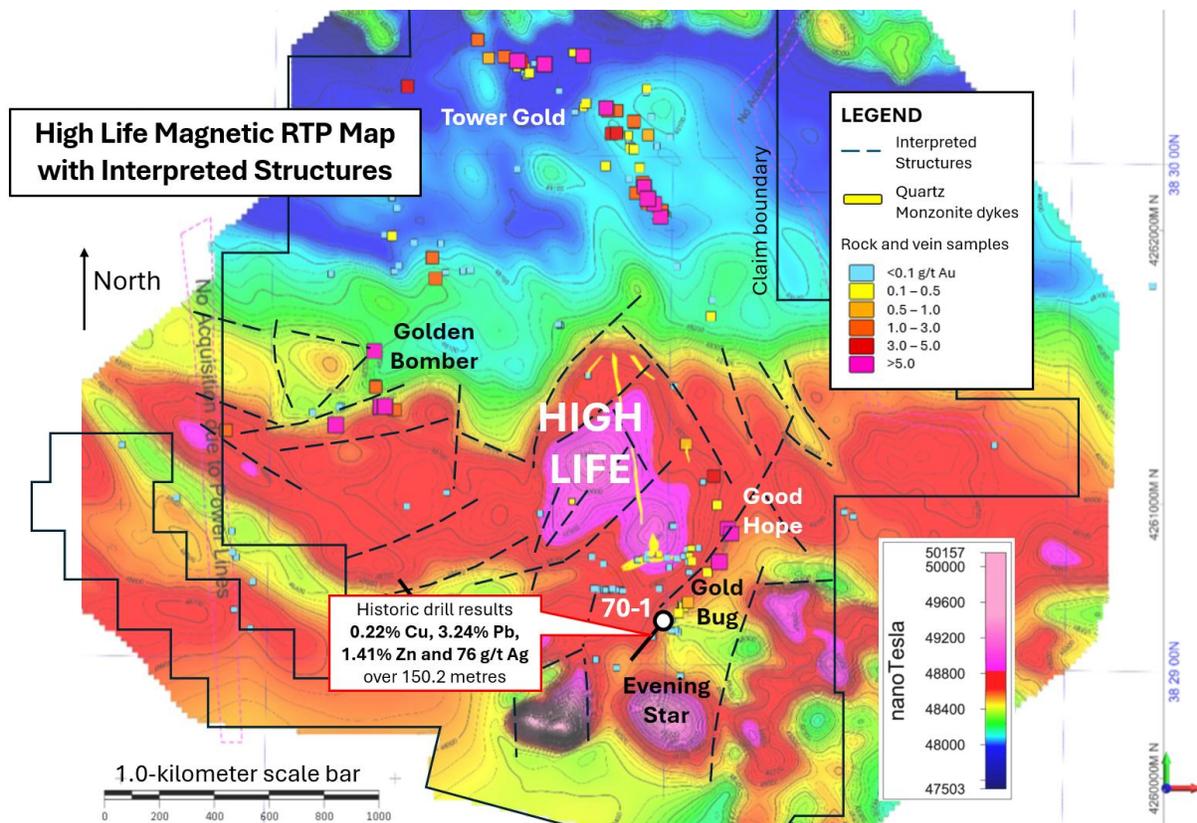


Figure 1. Magnetic Reduced to Pole (RTP) map showing a large central positive anomaly at High Life. Note position of historic hole 70-1 between Gold Bug and Evening Star.

*Assay results for historic drill hole 70-1 come from H. Agnerian 1970 Geological Report on the Digmore Claims, Garfield hills, Mineral County, Nevada, for Rose Pass Mines Ltd Calgary, Alberta. 22 pp. Assay results are historical and have not been verified.

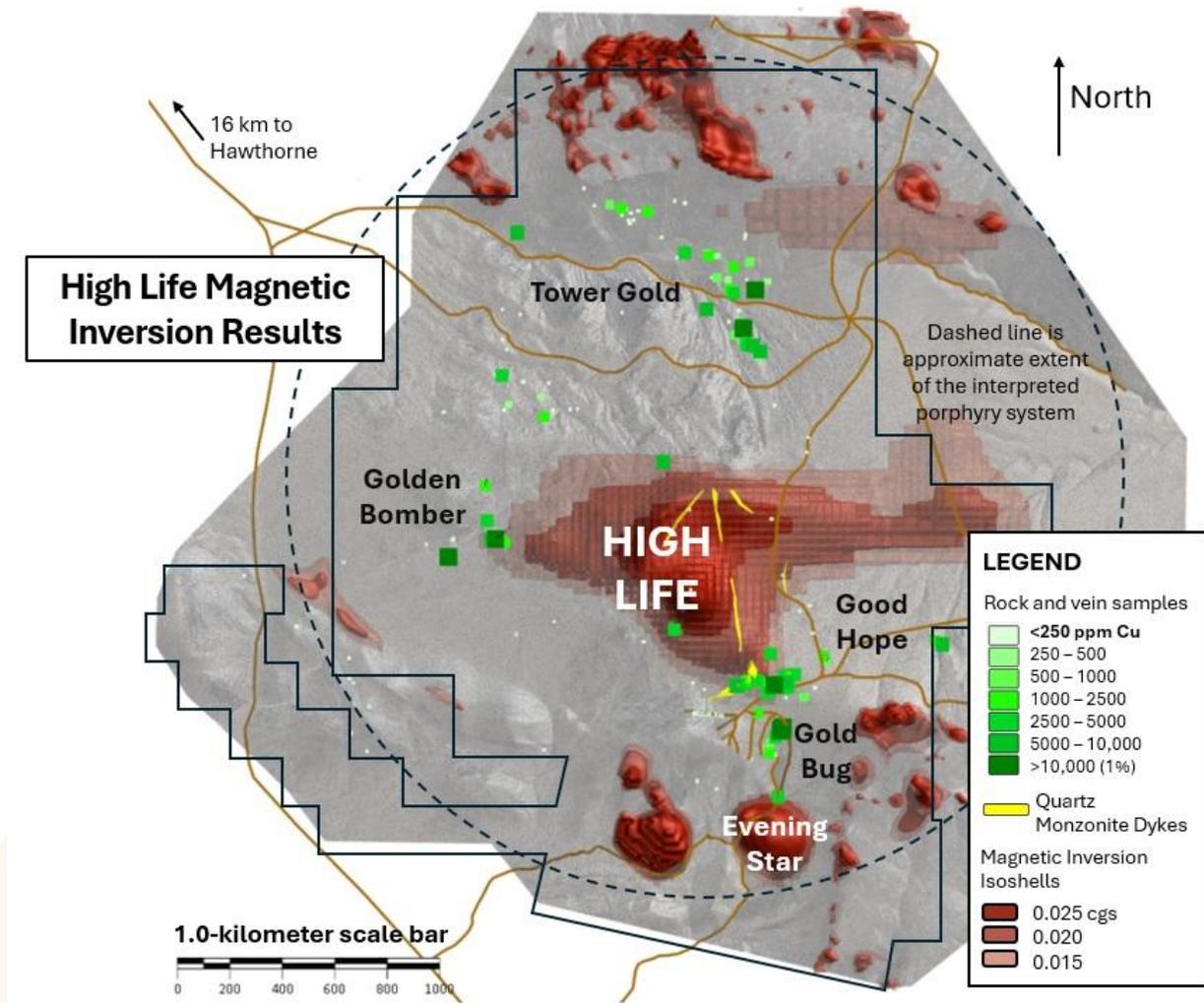


Figure 2. 3D magnetic model highlighting the size and depth of the intrusive centre.

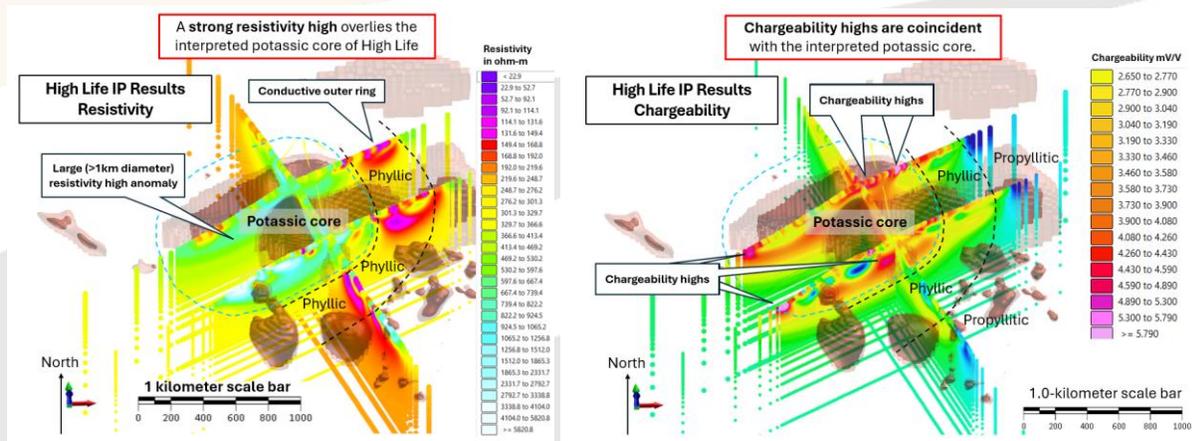


Figure 3. Concentric IP results over High Life. On the left, results for resistivity. On the right are chargeability results.

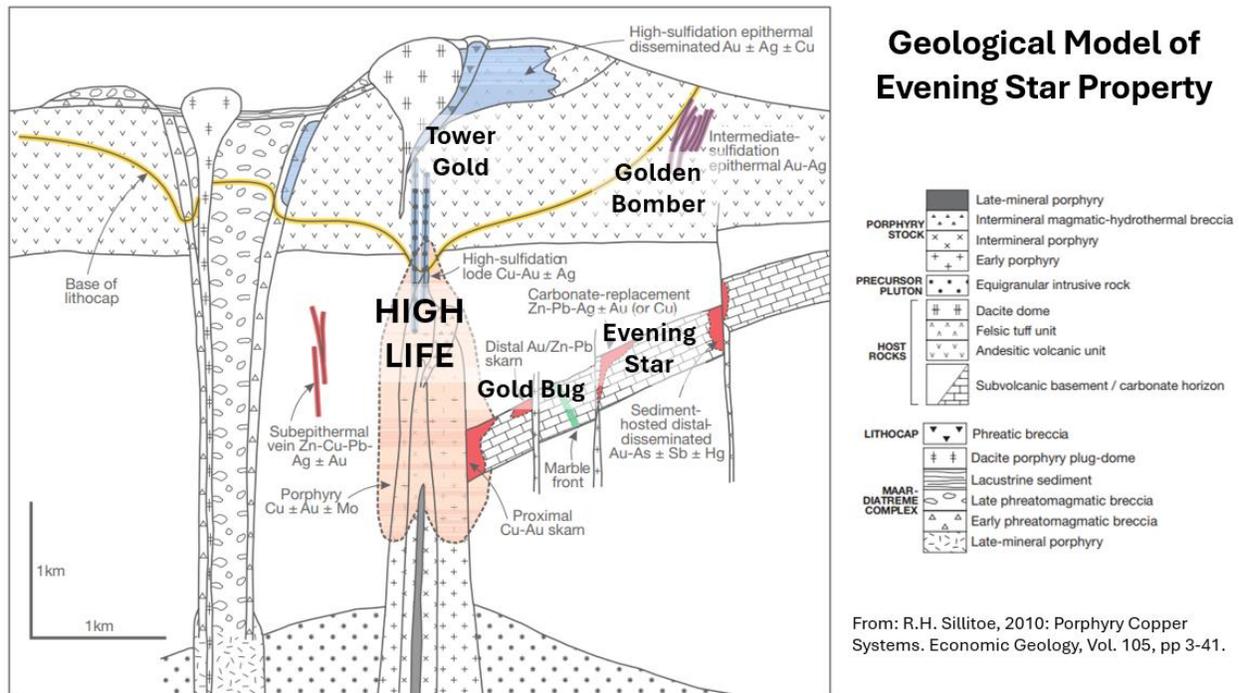


Figure 4. Sillitoe's 2010 copper-gold porphyry model showing position of Evening Star gold and copper targets within the greater context of the porphyry system.

Evening Star, Tower Gold, Golden Bomber and Gold Bug Targets:

Surrounding High Life are copper-gold vein targets at Tower Gold, Golden Bomber and Gold Bug, which are interpreted as shallower or peripheral expressions of the same system (Figure 4). Recent drilling at Tower Gold consisted of four short holes totaling 381 metres (average depth 76 metres) and is now interpreted to have tested the upper, oxidized portion of the system rather than the primary mineralized zone.

At Golden Bomber surface sampling returned strong copper and high-grade gold up to 25.9 g/t Au and 1.01% Cu (News Release September 15, 2025). Recent additional trenching has exposed several subparallel chalcedonic quartz veins (assays pending), suggesting a well-developed epithermal vein system.

Collectively, both geological observations and geophysical data highlight the coherence of a large, concentrically zoned mineral system, defined by a solitary magnetic high at its centre.

This integrated dataset reinforces the exploration model and provides a strong technical basis for ongoing drill testing at High Life and across the project area.

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. The project site has excellent infrastructure.

ON BEHALF OF THE BOARD

Mike England

CEO, PRESIDENT & DIRECTOR

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