



Crossroads Gold Closes Acquisition of Rox-ex and its Pambula and Club Terrace Projects in Southeastern Australia, and Announces Steiglitz Project Update

Vancouver, BC – May 28, 2026 – Crossroads Gold Corp. (TSXV:CRG, OTCQB:CRGCF, FSE:FI1) (“Crossroads” or the “Company”) is pleased to announce that it has closed the previously announced acquisition from Ms Liza Gazis (the “Vendor”) of 100% of the issued and outstanding shares of Rox-ex Pty Ltd. (“Rox-ex”), a privately held Australian exploration company (the “Acquisition”). Rox-ex holds a portfolio of highly prospective gold and base-metal exploration assets in southeastern Australia, including the Pambula Gold Project (“Pambula”) in New South Wales and the Club Terrace Project (“Club Terrace”) in Victoria (together, the “Projects”).

Crossroads CEO and Director Rex Motton commented, *“Closing the Rox-ex acquisition marks another important milestone in building Crossroads into a leading Australian-focused gold exploration company. Pambula and Club Terrace complement our existing portfolio with two highly prospective and underexplored gold systems located within the prolific Lachlan Fold Belt, one of the world’s premier gold provinces. Pambula stands out as a compelling exploration opportunity, with historical high-grade gold production, modern wide gold drill intercepts with high grade intervals, evidence of a large-scale epithermal system, and mineralization that remains open along strike and at depth. At Club Terrace, we see significant district-scale potential across a largely untested structural corridor containing a series of high-grade historical goldfields spread over a length of 30 km with virtually no modern gold-focused exploration. With a strong treasury, an experienced in-country technical team, and a growing portfolio of drill-ready targets, we believe Crossroads is well positioned to execute an aggressive exploration strategy aimed at delivering meaningful new discoveries in Australia.”*

Next Steps

Crossroads intends to immediately advance exploration activities at Pambula, including drill targeting at the Pilot Fissure Zone, expanded soil and rock geochemical programs, detailed structural mapping, and prioritization of high-grade targets for future drilling. The Company also plans to evaluate additional district-scale targets across the broader Pambula areas using modern exploration techniques.

Transaction Terms

As part of the Acquisition, Crossroads acquired 100% of the issued and outstanding shares of Rox-ex. Total consideration consisted of the following:

- C\$50,000 in cash upon execution of the share purchase agreement (paid);
- 2,000,000 common shares of Crossroads (the “Consideration Shares”) (issued);
- C\$100,000 in cash on the 12-month anniversary of closing; and
- C\$100,000 in cash on the 24-month anniversary of closing.

In addition, Crossroads granted to the Vendor a 2.0% net smelter return royalty (“NSR”) on the Projects. Crossroads retains the right, but not the obligation, to repurchase the NSR at any time for C\$2,000,000, payable in cash or common shares of the Company, subject to regulatory approval.

The Consideration Shares issued are subject to a four month and one day hold period. The Vendor is not a Non-Arm’s Length Party to the Company, as such term is defined in the TSX Venture Exchange policies.

In connection with the Acquisition, an advisor that is arm’s length to the Company was issued 40,000 common shares of the Company at a deemed price of C\$0.20 per common share and received a C\$1,000 cash payment as an administration success fee.

Pambula Gold Project (New South Wales)

The Pambula Gold Project is located in southeast New South Wales, approximately 465 km south-southwest of Sydney, 570 km east of Melbourne, and 7.5 hours by road from Crossroads’ Pheasant Creek Project. Pambula comprises exploration license (“EL”) 8933 (formerly ELA 6898), covering 81 km², granted in November 2025 and valid until November 2030. The area is accessible year-round via the Eden–Pambula Road and an extensive network of unsealed tracks suitable for drill access.

The Pambula Gold Project covers the entire historic Pambula goldfield and lies within the Eden–Comerong–Yalwal Rift Zone, a 320 km long structural corridor hosting multiple hydrothermal systems. Gold mineralization occurs within altered Devonian felsic volcanics containing chalcedonic silica, pyrophyllite, muscovite, albite, chlorite, and disseminated pyrite — characteristic of low-temperature hydrothermal alteration and epithermal gold systems.

The mineralized corridor extends for at least 1.4 km along three major north–south structures interpreted to converge at depth. Mineralization is predominantly fault-controlled and breccia-hosted, with multiple lodes and splays containing discrete high-grade shoots and strong vertical continuity.

Pambula Gold Project Highlights

- Recorded minimum historic production of 45,200 ounces of gold from high-grade veins and breccia zones mined between 1890 and 1914⁽¹⁾
- Select Historic Drilling Intercepts:
 - 4 m @ 11.82 g/t Au (PH-P1) from 21 m depth
 - 5 m @ 7.20 g/t Au (DDH-P7) from 99 m depth
 - 6 m @ 5.13 g/t Au (PRC-13) from 33 m depth
 - 2 m @ 33.05 g/t Au (PRC-32) from 26 m depth
- Mineralization remains open along strike and at depth
- System exhibits both high-grade vein-style and broader disseminated mineralization

Drilling in the 1980s by Homestake Australia and Renison Goldfields included 5 diamond holes (1,137 m) and 27 percussion holes (1,377 m). High-grade historical intercepts up to 33.05 g/t Au

and deeper intersections such as 5 m @ 7.2 g/t Au from 99 m confirm the persistence of high-grade mineralization below the oxide zone. Several holes, including PRC-32, tested isolated magnetic anomalies and remain un-tested by follow-up drilling.

Club Terrace Project (Victoria)

The Club Terrace Project is located approximately 420 km east of Melbourne in Victoria's East Gippsland region. Club Terrace comprises EL application 008761, covering 126 km² along a 34 km long corridor up to 5 km wide. Club Terrace is currently under application and is in Native Title process, which is expected to conclude in the near term. The Company expects the EL to be granted in the second or third quarter of 2026. The tenement encompasses key geological structures including the Bemm Fault and Club Terrace Fault. Club Terrace has a history of episodic alluvial and hard-rock gold mining dating back to the late 19th century, with peak activity in the Boulder area (1890s) and the Club Terrace area (1930s).

Club Terrace Project Highlights

- Situated along a 30 km trend of historic goldfields
- Associated with major regional fault structures (Bemm and Club Terrace faults)
- Limited historical exploration, with minimal systematic gold targeting and no gold drilling
- Represents a high-priority district scale greenfields opportunity for modern exploration

Regional Geological Context

The Projects lie within the Lachlan Fold Belt, one of the world's most prolific gold provinces, with more than 190 million ounces of historical production across southeastern Australia⁽²⁾.

The Projects share several favourable attributes:

- Strong structural controls on mineralization
- Limited historical drilling despite documented production and geochemical anomalism
- Multiple untested targets with potential for both high-grade and bulk-tonnage discoveries

Update at Steiglitz Project

The Company also announces an update on the soil sampling program at the Steiglitz Gold Project ("Steiglitz") in Victoria, Australia. Further to the Company's news release of May 15, 2026, the mapped data included soil geochemistry gathered by the previous tenement holders and other exploration companies that have operated in the area over the past decades. The following map (see Figure 1 below) has excluded this previous data and only presents the data that has been collected by Crossroads. Apart from the historical geochemical data, the Crossroads data set is incomplete in terms of sampling since there are another 137 soil sample assays pending from the assay laboratory. All samples have been taken within the two properties that have access agreements. The location of the soil sampling was entirely within private property where the Hanover Fault occurs in the central part of the tenement.

A detailed rock chip sampling program has recently been completed at the main Hanover prospects, with 60 samples collected. These samples are aimed at defining the main controls on the mineralization present at Hanover 1 and 2 prospects.

Assay turnaround from the laboratories remains slow due to competing explorers oversupplying their capacity, with results expected in the coming weeks.

A new soil sampling program will be implemented as infill and to cover the areas of lateritic terrain to explore for potential mineralization present beneath the thin younger Tertiary cover sequence of sediments. This lateritic cover sequence is only a few meters thick, and it could be masking mineralization not detected by the nineteenth century prospectors and miners.

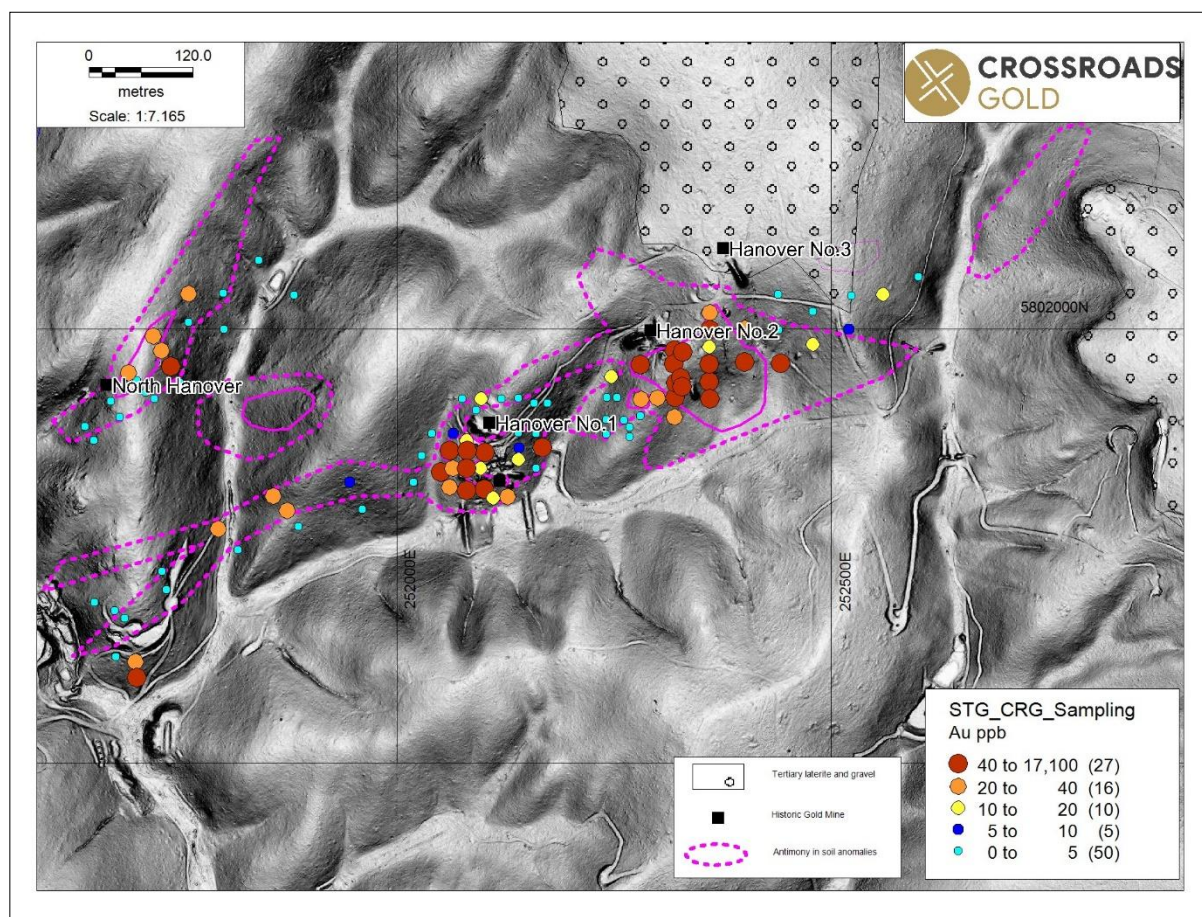


Figure 1 - Hanover Fault zone soil sampling gold results

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. Neil (Rex) Motton, MAusIMM (CP), FSEG, CEO and Director of Crossroads, who is a Qualified Person (“QP”) as defined under National Instrument (“NI”) 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Motton is the CEO & Director of Crossroads and therefore is not considered independent under NI 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Motton has visited the Projects discussed in this news release.

Sources & References:

- (1) Geoscience New South Wales.

(2) Geological Survey of Victoria and Geoscience New South Wales.

About Crossroads

Crossroads is a Canadian gold exploration company backed by the Fiore Group and focused on high-potential gold projects in southeastern Australia—one of the world’s premier gold-producing jurisdictions. The Company aims to deliver new gold discoveries in a Tier-1 jurisdiction while generating long-term value for shareholders. Crossroads’ portfolio includes: the Pambula Gold Project, the Steiglitz Project, the Club Terrace Project and the Pheasant Creek Project, a 232km² land package located directly adjacent and only 4km from the Southern Cross Sunday Creek gold-antimony discovery. The portfolio of projects is underexplored with modern technology and situated in highly prospective geological belts with demonstrated potential for epizonal and mesozonal orogenic gold systems.

Crossroads is led by an experienced management and technical team with deep Australian and global discovery expertise. Crossroads is supported by excellent infrastructure, year-round access, and a stable regulatory framework to systematically advance its projects with modern exploration and drilling aimed at unlocking meaningful gold discoveries. Crossroads is committed to responsible resource development, proactive and open communication, and transparent and inclusive dialogue with regional communities, indigenous organizations and all stakeholders. Crossroads is committed to proactive decision-making and creating economic opportunities for all stakeholders, including the communities it operates in.

On behalf of the Board of Directors of Crossroads,

Mr. Rex Motton

CEO & Director

Crossroads Gold Corp.

T: +1 778 949 2699

E: investors@crossroadsgold.com

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.

Certain statements and information herein, including all statements that are not historical facts, contain forward looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements or information with respect to: the anticipated benefits of the Acquisition; the Company’s plans and expectations for the Pambula and Club Terrace Projects; the advancement, scope and timing of exploration activities, geochemical programs and drill programs; the identification, prioritization and advancement of drill-ready targets; the potential for mineralization, discoveries, resource expansion and additional target generation at the Projects; the continuation, interpretation and significance of historical mineralization, production and drilling results; the geological prospectivity of the Projects and the Lachlan Fold Belt; the granting and timing of the Club Terrace exploration licence application; the Company’s ability to execute

exploration programs in a timely, efficient and cost-effective manner; the anticipated receipt and timing of assay results; the effectiveness of modern exploration techniques in advancing the Projects; the Company's exploration strategy and growth strategy in Australia; the advancement of exploration activities at the Steiglitz Project; and the Company's ability to create long-term shareholder value. With respect to forward-looking statements and information contained herein, the Company and its subsidiaries have made numerous assumptions including among other things, assumptions about general business and economic conditions. The foregoing list of assumptions is not exhaustive.

Although management of the Company believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of Crossroads given its limited operating history; risks related to mineral exploration and development; the inability to obtain necessary permits, approvals or authorizations; risks related to the interpretation of historical exploration results; operational and technical challenges; changes in general economic conditions or conditions in the financial markets; fluctuations in the price of gold and currency exchange rates; the availability of financing, labour, equipment and supplies; and other risk factors as detailed from time to time in the Company's public disclosure documents available under the Company's profile at SEDAR+.

The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.