CARLIN GOLD CORPORATION

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October 3, 2025 TSX.V: CGD

News Release

CARLIN GOLD COMPLETES PRIVATE PLACEMENT

Vancouver, B.C. – October 3, 2025 - Carlin Gold Corporation (the "Company" or "Carlin") (TSX.V: CGD) is pleased to announce that it has closed a non-brokered private placement (the "Private Placement") through the issuance of 800,000 units (each, a "Unit") at a price of $0.30 per Unit for gross proceeds of $240,000.

Each unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder, on exercise thereof, to purchase one additional common share of the Company at a price of $0.55 per share for a period of 24 months from the date of issuance.

The Private Placement is subject to all necessary regulatory approvals, including final acceptance from the TSXV. All securities issued in connection with the Private Placement will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The proceeds from the Private Placement are intended to be used for general working capital purposes. No finder's fees were payable in connection with the Private Placement.

Technical Advisors Announced

The Company is also pleased to announce that Mr. Fareed Ahamed, Mr. Craig Roberts and Mr. Cal Everett have joined Carlin as technical and financial advisors.

About Carlin

Carlin controls two 100% owned gold exploration properties in Nevada, the Cortez Summit property and Willow property, both containing Carlin-style gold targets. Cortez Summit lies about 1 kilometer north-east of the north end of Nevada Gold Mines' ("NGM") 13.0 M oz Goldrush deposit (43-101 Technical Report effective 12/31/21 prepared for Barrick by NGM) and east of Barrick's newly updated Fourmile 7.8 M oz resource (Barrick September 16, 2025 press release). Cortez Summit is contiguous with Barrick and NGM claims on all sides.

Carlin owns 100% of the 108 claim IVY copper-gold property in northeastern Nevada.

The Willow property is an early-stage project in Elko County north of the town of Wells, Nevada. Willow is located within a potential new gold belt that contains the Long Canyon mine owned by NGM.

"K. Wayne Livingstone"

K. Wayne Livingstone,
President and Chief Executive Officer

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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 news release.

Forward-Looking Statements:

Cautionary Note Regarding Forward-Looking 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" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the Private Placement and the intended use of proceeds by the Private Placement.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the Company may not receive the necessary regulatory approvals in respect of the Private Placement and that the Company may not use the proceeds as anticipated.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals in respect of the Private Placement and that the Company will use the proceeds as anticipated.

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. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. 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, except as required by applicable securities laws.