Carlin Gold Files Notice of Annual General and Special Meeting and Information Circular for Proposed Spin-Out

November 4, 2026, Vancouver, British Columbia – Carlin Gold Corporation (the "**Company**" or "**Carlin Gold**") **(TSX.V: CGD; OTCQB: CGDCF; FSE: YG20)** is pleased to announce that, further to its news release dated October 23, 2026, the Company has mailed and filed a notice of meeting and management information circular dated October 30, 2026 (the "**Circular**"), and related meeting materials (collectively, the "**Meeting Materials**"), for its annual general and special meeting (the "**Meeting**") of shareholders of the Company (the "**Shareholders**"). At the Meeting, Shareholders will consider and vote on the Company's previously announced spin-out transaction involving Carlin Gold Royalty Corporation ("**Spinco**"), a wholly-owned subsidiary of the Company, by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the "**Arrangement**").

At the Meeting, Shareholders will be asked to consider and, if thought fit, pass a special resolution (the "**Arrangement Resolution**") approving the Arrangement, pursuant to the arrangement agreement dated October 22, 2026 between Carlin Gold and Spinco (the "**Arrangement Agreement**"). Under the Arrangement, each Shareholder immediately prior to the effective time of the Arrangement (the "**Effective Time**"), other than a Shareholder who validly exercises dissent rights, will be entitled to receive one new common share of Carlin Gold (a "**New Carlin Gold Share**") and one-half of one common share of Spinco (a "**Spinco Share**") in exchange for each existing common share of Carlin Gold (a "**Carlin Gold Share**") held at the Effective Time. No fractional Spinco Shares will be distributed, and fractional entitlements will be rounded down to the nearest whole Spinco Share without compensation. Each Carlin Gold option and warrant outstanding prior to the Effective Time will be exercisable after the Effective Time to acquire one New Carlin Gold Share and one-half of one Spinco Share, all as more particularly described in the Meeting Materials.

In accordance with the Arrangement Agreement, prior to the Effective Time: (i) Carlin Gold's wholly-owned subsidiary, Carlin Gold US Inc. ("**Carlin Gold US**"), will enter into a royalty agreement with a wholly-owned subsidiary of Spinco ("**Spinco US**") pursuant to which Carlin Gold US will grant to Spinco US a 5.0% net smelter returns royalty on Carlin Gold's Cortez Summit property in Nevada, United States (the "**Cortez Royalty**"); (ii) Carlin Gold will assign its interest in a 1.0% net smelter returns royalty on certain mineral claims in the Mayo mining district of Yukon, Canada owned by Senoa Gold Corp. (the "**Snowline Royalty**") to a wholly-owned subsidiary of Spinco; and (iii) Carlin Gold will make a capital contribution to Spinco of CDN$1,000,000.

The Meeting will be held in person at 1600-1021 West Hastings Street, Vancouver, British Columbia, on November 30, 2026 at 1:00 p.m. (Vancouver time), subject to any adjournment or postponement thereof.

The Company obtained an interim order (the "**Interim Order**") from the Supreme Court of British Columbia (the "**Court**") on October 29, 2026 regarding the Arrangement and authorizing, among other things, the calling and holding of the Meeting to consider and vote on the Arrangement.

The board of directors of Carlin Gold (the "Board") has unanimously determined that the Arrangement is fair to Shareholders and is in the best interests of the Company. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Arrangement

Resolution at the Meeting.

The Meeting Materials contain important information regarding the Arrangement and related matters, including how Shareholders can participate and vote at the Meeting, the securities they are entitled to receive pursuant to the Arrangement and the background to and reasons for the Arrangement. Shareholders should carefully review all of the Meeting Materials. Shareholders of record at the close of business on October 26, 2026 will be entitled to receive notice of and vote at the Meeting and any postponement or adjournment thereof. The Meeting Materials have been filed under the Company's profile on SEDAR+ at www.sedarplus.ca, and are available on the Company's website at www.carlingold.com.

To be effective, the Arrangement must be approved by a special resolution passed by at least 66⅔% of the votes cast on the Arrangement Resolution by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, subject to the terms of the Interim Order.

Subject to approval of the Arrangement Resolution by Shareholders at the Meeting, the Company intends to apply to the Court for the final order approving the Arrangement (the "**Final Order**") on or about December 4, 2026, or as soon thereafter as counsel may be heard. Completion of the Arrangement remains subject to the required Shareholder, Court and TSX Venture Exchange ("**TSXV**") approvals and the satisfaction or waiver of the conditions to implementing the Arrangement set out in the Arrangement Agreement. The Effective Time is anticipated to occur in January 2027.

The New Carlin Gold Shares to be issued and the Spinco Shares to be distributed to Shareholders pursuant to the Arrangement will not be registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States, and will be issued or distributed in reliance upon the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act and available exemptions from applicable state registration requirements. Securities issuable upon exercise of Carlin Gold options or warrants cannot be issued in the United States or to a person in the United States in reliance upon Section 3(a)(10), and such options or warrants may only be exercised pursuant to an effective registration statement or an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. *This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.*

Shareholders with questions regarding the information contained in the Circular may contact the Company at 604-638-1402. Questions on how to complete the letter of transmittal or form of proxy should be directed to the Company's depositary and transfer agent, Computershare Investor Services Inc., at 1-800-564-6253 (within North America) or 1-514-982-7555 (outside North America). Non-registered Shareholders should follow the instructions provided by their broker or other intermediary.

Business Following the Arrangement

Following completion of the Arrangement, Carlin Gold will continue to focus on advancing the Cortez Summit property, while Spinco will allow Shareholders to capture additional long-term value through the Cortez Royalty and the Snowline Royalty.

Trading of New Carlin Gold Shares and Status of Spinco

Upon completion of the Arrangement, the New Carlin Gold Shares will continue trading on the TSXV under the symbol "CGD", on the OTCQB Market under the symbol "CGDCF" and on the Frankfurt Stock Exchange under the symbol "YG20". Spinco will be a reporting issuer in British Columbia and Alberta; however, the Spinco Shares will not be listed for trading on any stock exchange immediately following completion of the Arrangement.

About Carlin Gold Corporation

Carlin Gold Corporation is a Vancouver-based exploration company with a portfolio of three wholly-owned properties in Nevada. The Company's Cortez Summit property is a gold exploration project

located in Nevada's Cortez Gold District. The Company also owns the Ivy copper-gold project in Nevada's Contact Mining District and the Willow gold exploration property in Elko County, Nevada. Additional information regarding Carlin Gold and its properties is available at www.carlingold.com.

On behalf of the Board of Directors
Quentin Mai, President & CEO

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Forward-Looking Information

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "**forward-looking information**"). All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to, statements regarding: the timing, structure and completion of the Arrangement and the transactions contemplated by the Arrangement Agreement; the granting of the Cortez Royalty; the assignment of the Snowline Royalty; the Capital Contribution by Carlin to Spinco; the future potential for Carlin, Spinco and their respective subsidiaries; the anticipated benefits of the Arrangement; the timing and receipt of required shareholder, court and stock exchange approvals for the Arrangement; Spinco's status as a reporting issuer; the mailing of the Circular and the holding of the Meeting. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management. Although the Company believes that these factors and expectations are reasonable as at the date of this document, in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors may cause actual results or events to differ materially from those anticipated in such forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, without limitation: the risk of the Company not obtaining court; shareholder or stock exchange approvals to proceed with the Arrangement; the risk of unanticipated tax consequences to the Arrangement; the risk of the market valuing Carlin and Spinco in a manner not anticipated by the Company; risks related to the benefits of the Arrangement not being realized; estimations of costs; currency exchange rate fluctuations; requirements for additional capital; changes in the Company's share price; changes to government regulation of mining activities; environmental risks; title disputes or claims; limitations on insurance coverage, fluctuations in the current price of and demand for commodities, particularly gold prices; material adverse changes in general business, government and economic conditions in the Company's operating jurisdictions; the availability of financing if and when needed on reasonable terms; there may be other factors that cause results not to be as anticipated, estimated, or intended.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the forward-looking information included, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in 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. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

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