P2 Gold Intersects 0.62 g/t Gold and 0.22% Copper Over 118.87 Meters, Including 44.20 Meters grading 1.12 g/t gold and 0.33% Copper at the Heart of the Lucky Strike Zone

VANCOUVER, BC, Sept. 15, 2026 /CNW/ -- **P2 Gold Inc.** ("P2" or the "Company") (TSXV: PGLD) (OTCQB: PGLDF) reports results from eight reverse circulation ("RC") drill holes (GBR-122 to GBR-129) drilled on the western half of the Lucky Strike Zone as part of the Infill and Expansion Drill Program at its gold-copper Gabbs Project in Nevada. Holes GBR-122 to 129 tested the southwest extension of the higher-grading gold-copper corridor within the zone (see *Drilling Highlights* below). The quartz monzonite intrusive, which hosts the higher-grade mineralization, appears to be thickening to the southwest.

Drilling Highlights

Select drill results (see Table 1 below for total drill results) from holes GBR-122 to GBR-129 drilled at the Lucky Strike Zone include:

- **Hole GBR-124** intersected **0.62 g/t gold and 0.22% copper over 118.87 meters starting 54.86 meters downhole**, **including 44.20 meters grading 1.12 g/t gold and 0.33% copper starting 68.58 meters downhole**;
- **Hole GBR-129** intersected **0.69 g/t gold and 0.22% copper over 129.54 meters starting 108.20 meters downhole**, **including 24.38 meters grading 1.12 g/t gold and 0.38% copper starting 134.11 meters downhole with the hole ending in monzonite mineralization.**

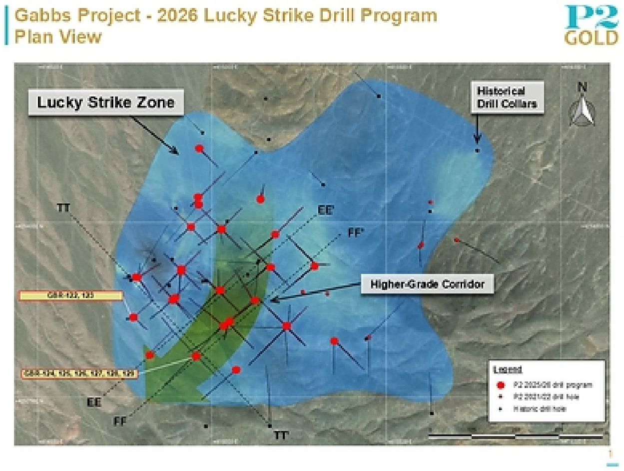
Drill holes GBR-124 to 129 were drilled from the same pad, which is located at the southwest limit of drilling at Lucky Strike. This drill pad is located 125 meters to the southwest of the drill pad for diamond drill hole GBD-021. These holes extend the higher-grade gold-copper corridor at Lucky Strike to the southwest, where it remains open. Diamond drill hole GBD-021 intersected one of the longest intervals of high-grade gold and copper grade encountered to date at the Lucky Strike Zone (see news release dated May 20, 2026, *P2 Gold Intersects 183.0 g/t Gold and 4.0% Copper Over 1.52 Meters within a Longer Mineralized Interval at the Lucky Strike Zone*).

The gold-copper mineralization at Lucky Strike is localized within and below a tabular unit of quartz monzonite (the main mineralized body) underlain by pyroxenite, with the higher-grade gold and copper hosted within the monzonite in a north-south trending corridor. Recent drilling has intersected much thicker sections of monzonite suggesting the unit is thickening to the southwest as well as the higher-grade corridor turning toward that direction. Mineralization hosted in the monzonite is gold-dominant and gives way to copper-gold mineralization in the footwall of the main mineralized body. At Lucky Strike, the monzonite ranges in thickness in excess of 150 meters and the deeper pyroxenite footwall mineralization ranges in thickness from 20 meters to 60 meters, which forms a zone with a combined thickness greater than 200 meters.

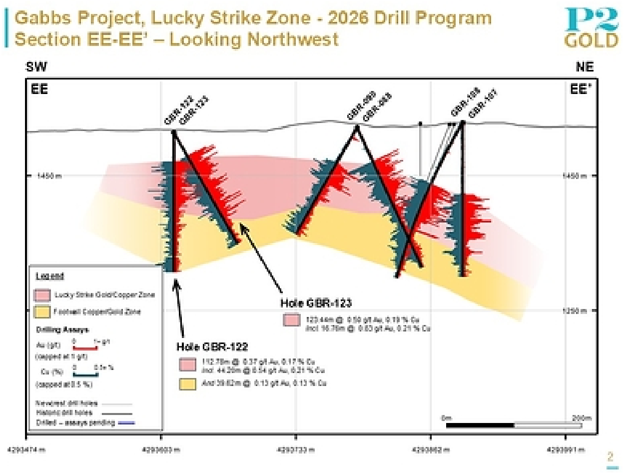
Since the start of the Program in October 2025, a total of 92 RC drill holes has been drilled, with 32 holes drilled at the Sullivan Zone and 60 holes drilled at the Lucky Strike Zone.

Additional drilling in the southwest is planned, in keeping with the Company's primary focus on the shallower mineralization in the western half of the Lucky Strike Zone. Once the western half of the Lucky Strike Zone is well defined, the focus of drilling will then switch to expanding the mineralization to the northeast and southeast, which remains open.

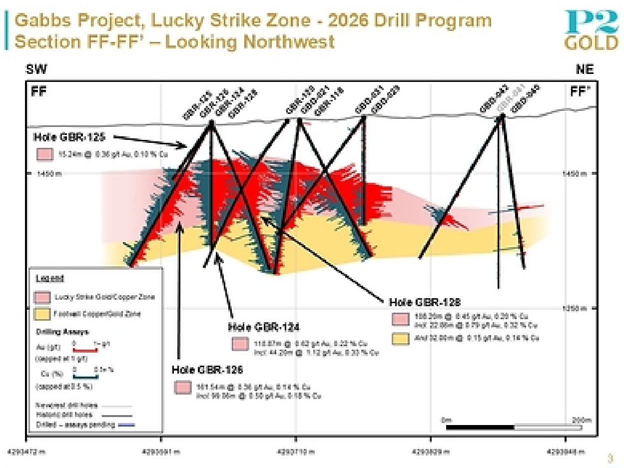
On completion of the Infill and Expansion Drill Program, the Company expects to prepare an updated Mineral Resource estimate for Gabbs in the fourth quarter of 2026, which will form the basis of a feasibility study on placing Gabbs in production.



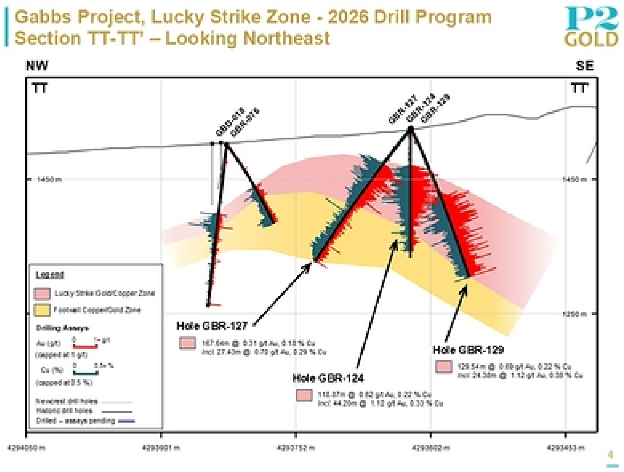
Lucky Strike Plan View - September 15, 2026



Lucky Strike Section EE-EE' - September 15, 2026



Lucky Strike Section FF-FF' - September 15, 2026



Lucky Strike Section TT-TT' - September 15, 2026

Table 1: Selected Gabbs Drill Results, September 2026 (GBR-122 to GBR- 129)[1, 2]

Hole	Collar Coords	Dip/ Azimuth	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
GBR-122	N4293621/ E414817	-90/0	42.67	155.45	112.78	0.37	0.17
		incl	48.77	92.96	44.20	0.54	0.21
		FM[5]	161.54	201.17	39.62	0.13	0.13
GBR-123[3]	N4293621/ E414817	-60/45	39.62	163.07	123.44	0.50	0.19
		incl	41.15	57.91	16.76	0.83	0.21
GBR-124	N4293622/ E414951	-90/0	54.86	173.74	118.87	0.62	0.22
		incl	68.58	112.78	44.20	1.12	0.33
GBR-125[4]	N4293622/ E414952	-55/225	88.39	103.63	15.24	0.36	0.10
GBR-126	N4293622/ E414952	-60/225	79.25	240.79	161.54	0.36	0.14
		incl	91.44	190.50	99.06	0.50	0.18
GBR-127	N4293622/ E414952	-55/315	65.53	233.17	167.64	0.31	0.18
		incl	73.15	100.58	27.43	0.70	0.29
GBR-128	N4293623/ E414950	-65/45	65.53	173.74	108.20	0.45	0.20
		incl	89.92	112.78	22.86	0.79	0.32
		FM	202.69	234.70	32.00	0.15	0.14
GBR-129[3]	N4293621/ E414952	-65/135	108.20	237.74	129.54	0.69	0.22
		incl	134.11	158.50	24.38	1.12	0.38

(1) True thickness to be determined.
(2) All samples were submitted for preparation by ALS Global at its facilities in Reno, Nevada, with the analysis completed at ALS Global facilities in Reno, Nevada, and North Vancouver, British Columbia. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. One in 20 samples was blank, one in 20 was a standard sample, and one in 20 samples had a sample cut from assay rejects assayed as a field duplicate.
(3) Drill hole ended in mineralization.
(4) Drill hole lost in fault zone.
(5) *FM* means footwall mineralization.

Qualified Person

Ken McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, P2 Gold, is the Qualified Person, as defined by National Instrument 43-101, responsible for the Gabbs Project. Mr. McNaughton has reviewed, verified, and approved the scientific and technical information in this news release.

About P2 Gold Inc.

P2 Gold is a mineral exploration and development company focused on advancing its gold-copper Gabbs Project on the Walker Lane Trend in Nevada, where work to support a feasibility study is underway. A positive preliminary economic assessment (see footnote below) has outlined a long-life, mid-size mine at Gabbs with annual average production of 109,000 ounces gold and 33 million pounds copper, processing 9 million tonnes per year over a 14.2-year mine life. The feasibility study is advancing using a nominal production rate of 12 million tonnes per year targeting average annual production of 150,000 ounces gold and 45 to 50 million pounds of copper per year. The Gabbs Project has excellent infrastructure with access via paved Hwy 361, and power and water on site. All zones on the property remain open and an infill and expansion drill program is underway. On completion of drilling, an updated Mineral Resource estimate will be prepared for Gabbs, which is expected to be completed in the fourth quarter.

*Please see NI 43-101 Technical Report, "Preliminary Economic Assessment Gabbs Heap Leach and Mill Project" Nye County, Nevada, USA; Effect date of October 7, 2025, Report date November 20, 2025 available on the Company's web site www.p2gold.com and SEDAR+.

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

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, information with respect to the Company's expectations, strategies and plans for the Gabbs Project including the Company's planned expenditures and exploration and development activities.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made as well as the other assumptions disclosed in this news release. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information and risks associated with mineral exploration, including the risk that actual results and timing of exploration and development will be different from those expected by management. See "Risk Factors" in the Company's annual information form for the year ended December 31, 2025, dated March 19, 2026 filed on SEDAR+ at www.sedarplus.com for a discussion of these risks.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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