MOGUL MOUNTAIN REPORTS ROCK SAMPLE RESULTS OF UP TO 32.9 G/T GOLD AND 537 G/T SILVER AT RAYS-WEST DOME PROJECT, NEVADA

Vancouver, British Columbia – October 27, 2026 – Mogul Mountain Ventures Corporation (TSXV: MOGL; Frankfurt: 9HG0; OTC: MGMVF) ("Mogul" or the "Company") reports assay results from 20 rock samples collected in the AP-Voodoo-Discovery area of its 100%-owned Rays-West Dome Gold-Silver Project near Tonopah, Nevada.

The sampling returned gold values of up to 32.9 grams per tonne ("g/t") gold and silver values up to 537 g/t silver from the AP-Voodoo area. These results provide additional geological information from several mineralized occurrences within the broader Rays system.

The sampling forms part of Mogul's ongoing exploration at Rays, which has included the collection of more than 1,000 rock and soil samples, geological mapping, a drone-based magnetic geophysical survey and evaluation of historic underground workings. This work has contributed to the identification and refinement of multiple priority exploration targets at Rays, including the Rays Shear and the Voodoo Shear in the AP Adit area.

These results add to an established exploration database and will be integrated with mapping, geophysics and historic underground observations as Mogul refines targets ahead of planned underground drilling at AP-Voodoo and surface drilling at West Dome.

Highlights

- **High-grade gold results at AP and Discovery:** Of 20 rock samples collected from the AP-Voodoo area, six returned greater than 3 g/t gold, including three samples grading 15.9 g/t, 31.1 g/t and 32.9 g/t gold.
- **Elevated silver values:** Sampling at Discovery returned silver values of up to 537 g/t and 473 g/t, providing additional data of gold-silver mineralization in the area.
- Substantial exploration database: More than 1,000 rock and soil samples, mapping, drone-based magnetic geophysics and evaluation of historic workings underpin target refinement at Rays.
- **Advancing toward drilling:** Mogul continues advancing its planned initial surface drilling at West Dome, while also continuing preparation for underground drilling at the AP Adit to test the Voodoo Shear.

AP-Voodoo Sampling Results

The AP-Voodoo area contains historic gold-silver workings and mineralized occurrences within the broader Rays system. The selected results outlined below come from different locations and sample types, including historic prospect dump material and exposed quartz veins. They do not establish continuity between AP, Discovery and the proposed Voodoo Shear drill target.

Selected assay results are summarized :

Sample	Gold (g/t)	Silver (g/t)
25BK1210-1	32.90	32.7
289	31.10	48.1
291	15.90	155.0
293	3.35	63.3
25BK1210-4	3.33	14.6
289-2	3.07	537.0
290	1.93	473.0

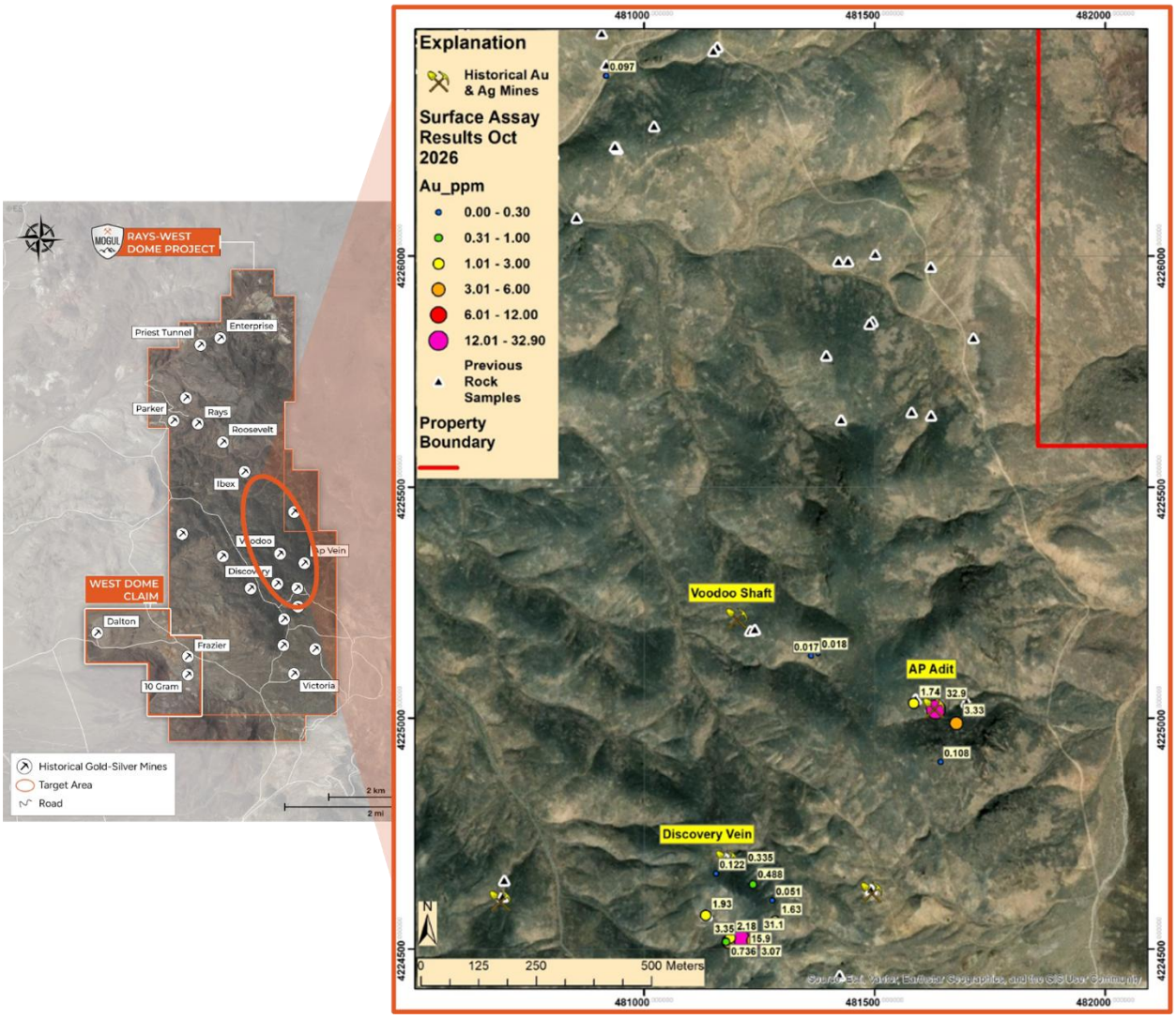
The highest gold value of 32.9 g/t was obtained from a select grab sample of quartz-vein material collected from a historical prospect dump near the AP Vein. At Discovery, a select grab sample from subcrop quartz vein 15 to 30 cm wide returned 31.1 g/t gold, while additional grab samples returned 15.9 g/t gold and silver values of up to 537 g/t.

The elevated assays demonstrate gold-silver mineralization at multiple sampled locations. Mogul will integrate these results with existing mapping, the broader sampling database and geophysical information to prioritize follow-up work.

Rock Sampling Disclosure

The rock samples reported in this news release were selectively collected from areas of geological interest, including quartz veins, mineralized structures, float and historic prospect dump material. Selective rock samples may not be representative of the overall grade or continuity of mineralization within the sampled areas. The results should not be interpreted as indicative of the grade, width or economic potential of any mineralized zone. Additional exploration, including drilling, will be required to determine the extent and continuity of mineralization.

Figure 1: Rock sample locations and new gold assay results from the AP-Voodoo-Discovery area of the Rays–West Dome Project.



Advancing Exploration and Drill Preparations

Mogul has identified three principal drill target areas across the Rays-West Dome Project: West Dome, the Rays Shear and the Voodoo Shear in the AP Adit area. The Company is advancing preparations for surface drilling at West Dome and underground drilling at the AP Adit to test the Voodoo Shear.

West Dome

Mogul is preparing for its initial surface drilling program at West Dome, where the Company intends to test the epithermal gold-silver system, follow up on historic drilling and investigate targets associated with the contact between younger volcanic rocks and underlying Paleozoic basement rocks.

Mogul has submitted Notices of Intent ("NOIs") to the Bureau of Land Management ("BLM") for its planned drilling program at West Dome, including proposed drill holes designed to test priority exploration targets. The Company has also received and is reviewing proposals from drilling contractors for its initial phase of surface drilling at West Dome.

West Dome represents a distinct geological setting from the structurally controlled gold-silver mineralization being explored at Rays, providing the Company with two different exploration opportunities within its district-scale land package.

AP Adit - Voodoo Shear

At the AP Adit, Mogul is preparing an underground drill station to test the Voodoo Shear. Existing underground development provides an opportunity to implement a drill program with stations located relatively close to the target structure, allowing the Company to potentially test the shear from underground. The latest sampling results provide additional information for the broader AP-Voodoo area.

Rays Shear

The Rays Shear represents one of the Company's principal exploration targets within the broader Rays mineralized system. Previous exploration, including extensive rock and soil sampling, geological mapping, a drone-based geophysical survey and examination of historic underground workings, has contributed to Mogul's understanding of the structurally controlled gold-silver mineralization across the area.

Mogul is also assessing opportunities to rehabilitate three historic vertical mine shafts, which could provide additional access for geological mapping and sampling at depth, adding an important third dimension to its understanding of the mineralized structures.

Management Commentary

Mike Kobler, President and Director of Mogul, commented:

"These results add to a substantial body of exploration work at Rays, including more than 1,000 rock and soil samples, geological mapping, drone-based magnetic geophysics and examination of extensive historic underground workings. They provide additional evidence of gold-silver mineralization at several locations and help us prioritize the next phase of exploration.

"What makes Rays particularly interesting is the combination of multiple mineralized shear zones, extensive historic underground development and the opportunity to apply modern exploration techniques to a historically productive district. Our immediate focus is undertaking well-positioned drill tests. We are now preparing to drill the Voodoo Shear from underground at AP while advancing our initial surface drilling program at West Dome. We expect the coming months to be a very active exploration period for Mogul."

Sampling and Analytical Procedures

Rock samples from the AP-Voodoo area were collected during exploration activities undertaken from late 2025 through 2026 and submitted to American Assay Laboratories in Reno, Nevada, for analysis. Gold was analyzed using fire assay with atomic absorption finish, with higher-grade samples analyzed using a gravimetric finish. Silver and other elements were analyzed using laboratory geochemical method IO-4AB12.

The sampling program incorporated quality assurance and quality control ("QA/QC") procedures, including the insertion of reference materials and blank samples by the Company's geological team, together with the laboratory's internal QA/QC procedures. Chain of custody was maintained by a Qualified Person from field collection through delivery to the laboratory.

Qualified Person

David Flint, CPG-AIPG, a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, and a Technical Advisor to Mogul, has reviewed and approved the scientific and technical information contained in this news release

About Mogul Mountain Ventures Corporation

Mogul Mountain Ventures Corporation is a Nevada-focused mineral exploration company advancing the 100%-owned Rays-West Dome Gold-Silver Project, comprising more than 5,300 acres near Tonopah, Nevada, on the edge of the Walker Lane trend.

Rays-West Dome encompasses several historic mining areas and hosts both structurally controlled and epithermal gold-silver exploration targets. Mogul is focused on applying modern geological and exploration techniques to evaluate the broader discovery potential of this historically productive area.

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