



ALLIED GOLD ANNOUNCES CLOSING OF STRATEGIC INVESTMENT BY ZIJIN GOLD

TORONTO, ON – August 10, 2026 – Allied Gold Corporation (TSX: AAUC, NYSE: AAUC) (“Allied” or the “Company”) is pleased to announce the closing of its previously announced strategic investment by Zijin Gold International Company Limited (“Zijin Gold”) by way of a non-brokered private placement of 12,800,000 common shares of the Company (“Shares”) at a price of C\$32.55 per Share for aggregate gross proceeds of C\$416,640,000 (the “Strategic Investment”).

The net proceeds of the Strategic Investment are expected to be used by the Company for the continued advancement of its growth initiatives, including operational optimizations, the completion and ramp-up of Kurmuk, the phased expansion of Sadiola, production increases at the CDI Complex, and exploration efforts across the Company’s portfolio.

With the completion of the Strategic Investment, Zijin Gold holds approximately 9.2% of the issued and outstanding common shares of the Company and is entitled to customary participation and top-up rights to maintain its pro rata equity ownership interest until such time as Zijin Gold’s equity ownership interest in Allied falls below 5 percent on a non-diluted basis.

The Shares issued pursuant to the Strategic Investment are subject to a hold period of four months and one day ending December 11, 2026, in accordance with applicable Canadian securities laws. Allied's Chairman and CEO and the Company's Vice Chairman have voluntarily agreed to enter into lock-up agreements for the same period as Zijin Gold’s statutory hold period in connection with the private placement.

About Allied Gold Corporation

Allied Gold is a Canadian-based gold producer with a significant growth profile and mineral endowment which operates a portfolio of three producing assets and development projects located in Côte d'Ivoire, Mali, and Ethiopia. Led by a team of mining executives with operational and development experience and proven success in creating value, Allied Gold is solidly on the path to becoming a mid-tier next-generation gold producer in Africa and ultimately a leading senior global gold producer.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION AND STATEMENTS

This press release contains “forward-looking information” under applicable Canadian securities legislation. Forward-looking statements are characterized by words such as “plan”, “expect” and other similar words. Except for statements of historical fact,

information contained herein constitutes forward-looking information, including, but not limited to, statements related to the planned use of proceeds from the Strategic Investment; and Allied's aspirations to become a mid-tier, next-generation gold producer in Africa and, ultimately, a leading senior global gold producer. Forward-looking information is based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and is inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include, without limitation, risks and uncertainties related to the Company's ability to meet its expansion and operational optimization goals, including production increases; risks relating to operating in emerging markets, particularly Africa, including risk of government expropriation or nationalization of mining operations; health, safety and environmental risks and hazards to which the Company's operations are subject; counterparty, credit, liquidity and interest rate risks and access to financing; uncertainty in the estimation of Mineral Reserves and Mineral Resources; Allied's ability to replace and expand Mineral Resources and Mineral Reserves; risks relating to partial ownerships and/or joint ventures at the Company's operations; reliance on the Company's existing infrastructure and supply chains at the Company's operating mines; risks relating to the acquisition, holding and renewal of title to mining rights and permits, and changes to the mining legislative and regulatory regimes in the Company's operating jurisdictions; the Company's compliance with anti-corruption laws; title disputes or claims; risks relating to the termination of mining rights; risks relating to security and human rights; risks associated with processing and metallurgical recoveries; risks related to enforcing legal rights in foreign jurisdictions; risks related to the Company's ability to service its debt obligations; fluctuating currency exchange rates (including the US Dollar, Euro, West African CFA Franc and Ethiopian Birr exchange rates); timing and possible outcome of pending and outstanding litigation and labour disputes; taxation risks; scrutiny from non-governmental organizations; labour and employment relations; repatriation of funds from foreign subsidiaries; the impact of global financial, economic and political conditions, global liquidity, interest rates, inflation and other factors on the Company's results of operations and market price of the Company's common shares; risks associated with financial projections; force majeure events transactions that may result in dilution to common shares; future sales of common shares by existing shareholders; the Company's dependence on key management personnel and executives; possible conflicts of interest of directors and officers of the Company; the reliability of the Company's disclosure and internal controls; compliance with international ESG disclosure standards and best practices; vulnerability of information systems including cyber attacks; as well as those risk factors discussed or referred to in the Company's current Annual Information Form and Form 40-F available under its profile on SEDAR+ at www.sedarplus.ca and www.sec.gov.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that could cause actions, events or results to not be as anticipated, estimated or intended. 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 statements. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of providing investors with information concerning the completion of the Strategic Investment, and may not be appropriate for other purposes.