



NEWS RELEASE

CONTANGO ORE, INC.

CONTANGO PROVIDES UPDATE ON FINANCING AND EXPLORATION PLANS

FAIRBANKS, AK – (September 26, 2025) – Contango ORE, Inc. ("Contango" or the "Company") (NYSE American: CTGO), announces that it will hold a webinar on Friday, September 26, 2025 at 2:00pm EST (11:00am PST) to discuss its recently closed \$50 million financing and plans for the use of proceeds to advance exploration and development at its Lucky Shot and Johnson Tract properties.

Rick Van Nieuwenhuyse, President and CEO of the Company, stated, "We believe the recently completed financing will be transformational for the Company. Our high-grade Lucky Shot and Johnson Tract projects provide a compelling pipeline to grow gold production organically from our current 60,000 ounces annually to 200,000 ounces using our direct ship ore ("DSO") model. This funding will allow us to achieve our growth objectives while we continue to deliver strong performance at Manh Choh and continue to reduce our hedge book and debt obligations. We recently completed the third campaign of 2025 and plan to report results soon. With our strong balance sheet and only 15.5 million shares outstanding, Contango remains one of the best value growth stories in the sector. With gold prices defining new highs, Contango is well positioned to deliver superior shareholder returns."

CONFERENCE CALL AND WEBCAST DETAILS

Contango will host a conference call and webcast to discuss this financing and its use of proceeds and exploration plans on Friday, September 26, 2025, at 2:00pm EST

(11:00am PST). Participants may join the webcast using the following call-in details: <https://6ix.com/event/update-on-contango-ore-financing-and-exploration-plans>.

ABOUT CONTANGO

Contango is a NYSE American listed company that engages in exploration for gold and associated minerals in Alaska. Contango holds a 30% interest in Peak Gold, LLC (the "Peak Gold JV"), which leases approximately 675,000 acres of land for exploration and development on the Manh Choh project, with the remaining 70% owned by KG Mining (Alaska), Inc., an indirect subsidiary of Kinross Gold Corporation, operator of the Peak Gold JV. The Company and its subsidiaries also have (i) a lease on the Johnson Tract project from the underlying owner, CIRI Native Corporation, (ii) a lease on the Lucky Shot project from the underlying owner, Alaska Hardrock Inc., (iii) 100% ownership of approximately 8,600 acres of peripheral State of Alaska mining claims, and (iv) a 100% interest in approximately 145,000 acres of State of Alaska mining claims that give Contango the exclusive right to explore and develop minerals on these lands. Additional information can be found on our web page at www.contangoore.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements regarding Contango that are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995, based on Contango's current expectations and includes statements regarding the assumptions upon which estimates are based and other expectations, beliefs, plans, objectives, assumptions, strategies or statements about future events or performance (often, but not always, using words such as "expects", "projects", "anticipates", "plans", "estimates", "potential", "possible", "probable", or "intends", or stating that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved). Forward-looking statements are based on current expectations, estimates and projections that involve risks and uncertainties, which could cause actual results to differ materially from those reflected in the statements. These risks include, but are not limited to: the risks of the exploration and mining industry (for example, operational risks in exploring for, developing mineral reserves; risks and uncertainties involving geology; the speculative nature of the mining industry; the uncertainty of estimates and projections relating to future production, costs and expenses; the volatility of natural resources prices, including prices of gold and associated minerals; the existence and extent of commercially exploitable minerals in properties acquired by Contango or the Peak Gold JV; ability to realize the anticipated benefits of the Peak Gold JV; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; the interpretation of exploration results and the estimation of mineral

resources; the loss of key employees or consultants; health, safety and environmental risks and risks related to weather and other natural disasters); uncertainties as to the availability and cost of financing; Contango's inability to retain or maintain its relative ownership interest in the Peak Gold JV; inability to realize expected value from acquisitions; inability of our management team to execute its plans to meet its goals; the extent of disruptions caused by an outbreak of disease; and the possibility that government policies may change, political developments may occur or governmental approvals may be delayed or withheld, including as a result of presidential and congressional elections in the U.S. or the inability to obtain mining permits. Additional information on these and other factors which could affect Contango's exploration program or financial results are included in Contango's other reports on file with the SEC. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from the projections in the forward-looking statements. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. Contango does not assume any obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

CONTACTS

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