



LOYALIST EXPLORATION

Loyalist Exploration Announces Non-Brokered Private Placement to Acquire Tully Gold Project

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWS AGENCIES

Toronto, Ontario – TheNewswire – September 18, 2025 – Loyalist Exploration Limited (CSE:PNGC) (“Loyalist” or the “Company”) is pleased to announce a non-brokered private placement consisting of the sale of up to 35,000,000 units of the Company (each, a “Unit”), at a price of \$0.02 per Unit, for gross proceeds of up to \$700,000 (the “Offering”).

Each Unit consists of one common share of the Company and one common share purchase warrant exercisable into a common share of the Company at a price of \$0.05 for a period of 48 months following the date of issuance.

Errol Farr, Loyalist’s President and Chief Executive Officer, stated, “We are very encouraged by the strong investor response to our ‘Buy Timmins’ strategy, which continues with the potential acquisition of the Tully deposit (see press releases dated April 9, 2025 and July 8, 2025) and its significant historical gold resource. The closing is scheduled for September 30, 2025, Tully is well recognized for its numerous high-grade gold drill intersections, and we believe there is considerable upside potential remaining on the project. Our next phase of exploration will focus on testing new discovery targets in addition to advancing the understanding of the existing resource, particularly in the context of current gold prices that are two to three times higher than during the last drill campaign.”

Mr. Farr continued, “I want to thank our team of officers, directors, consultants, and advisors—including IBK Capital Corp.—for their ongoing support. The upcoming acquisition of the Tully deposit, and the recent acquisitions of the Gold Rush property, and the Loveland Nickel-Copper-Gold property, all within the prolific Timmins mining camp, stand as a testament to their expertise and commitment. Together, we are advancing our strategy to establish Loyalist as a leading mineral exploration and development company.

The proceeds from the sale of the Units will be for the Tully Property acquisition, the Gold Rush Property payment, exploration expenditures, as well as general working capital purposes.

The Company may pay finder’s fees to eligible finders in connection with the Offering.

Certain insiders of Loyalist may participate in the Offering, which would constitute a “related party transaction”, as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Shareholders in Special Transactions* (“MI 61-101”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the acquired securities by such insiders will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

All of the securities issued and issuable in connection with the Offering will be subject to a hold period expiring four months and one day after the date of issuance of the securities. Completion of the Offering is

subject to the receipt of all required regulatory approvals, including the approval of the Canadian Securities Exchange (the “**Exchange**”).

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

It is anticipated that the first closing of the Offering will occur on or about September 30, 2025.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) have reviewed or accept responsibility for the adequacy or accuracy of this release.

About Loyalist Exploration Limited

Loyalist Exploration Limited is a mineral exploration company concentrating on acquiring, exploring, and developing quality mineral properties in Canada. The Company is focused on the Loveland nickel/copper/gold property and the recently announced Gold Rush gold/silver property, both located in the Timmins, Ontario mining district.

**For further information please visit the Company's website at loyalistexp.ca or contact:
Loyalist Exploration Limited**

Errol Farr, President and CEO
Email: efarr001@icloud.com
Tel: 647-296-1270

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) have reviewed or accept responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook and include statements regarding the planned completion of the Offering, the Shares for Debt Transaction, and the acquisitions of the Tully property and the proposed work on the projects, and the concurrent financing of units. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to the Company's inability to complete the financings necessary to complete the acquisitions of the Tully property, the Company's inability to complete the acquisitions of the Tully property on the timelines anticipated or at all, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to complete the Offering on the terms or on the timeline as announced or at all, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR+. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective

investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.