



## Loyalist Exploration Update on Acquisition of the Tully Gold Project

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

**Toronto, Ontario – TheNewswire – September 29, 2025 – Loyalist Exploration Limited (CSE:PNGC)** (“**Loyalist**” or the “**Company**”) is pleased to announce that it intends to complete the previously announced acquisition (the “**Acquisition**”) of the Tully Gold Project (see press releases dated April 9, 2025 and July 8, 2025) located in the prolific Timmins, Ontario gold mining camp on or about October 2, 2025.

As part of the Acquisition, Loyalist expects that it may issue an aggregate of up to approximately 114,256,278 common shares in the capital of Loyalist (“**Shares**”), subject to adjustments in accordance with the terms as announced on April 9, 2025 and July 8, 2025, to the vendor of the Tully Gold Project. Together with other issuances of Shares that the Company has made in 2025, the total dilution of the Company as a result of the Acquisition is expected to exceed 100%. Consequently, in accordance with the policies of the Canadian Securities Exchange, the Acquisition is subject to shareholder approval, which Loyalist intends to obtain by written consent of its 50% plus one of its shareholders.

Completion of the Acquisition is subject to the receipt of all necessary regulatory approvals. All Shares issued in connection with the Acquisition will be subject to a four month and one day statutory hold period.

**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](http://loyalistexp.ca) or contact:  
Loyalist Exploration Limited**

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*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 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.*