Eldorado Gold Corporation Exercises Option for Bruell Gold Project

TORONTO, April 22, 2024 -- **Sparton Resources Inc. (SRI: TSX-V) ("Sparton")** is pleased to announce that Eldorado Gold Corporation ("Eldorado") has, effective April 18, 2024, exercised its option to acquire from Sparton an initial 75% (seventy five percent) interest in the Bruell gold project, east of Val D'Or, Québec.

Further Option Extension

Sparton and Eldorado have executed, effective April 18, 2024, a further amendment to the original Option Agreement to delete the twenty (20) business day further option period and replace it with a seventy-five (75) business day option period for Eldorado to implement the joint venture or decide if it wishes to acquire all of the remaining Sparton 25% interest for a combination of a $1.8 million cash payment (adjusted for CPI) and a residual 2% Net Smelter Return ("NSR") royalty. Fifty percent (50%) of the NSR can be purchased by Eldorado for $2.5 million at any time. This extension will enable transferring of the Bruell claim titles to Eldorado, preparation of joint venture documents and the efficient implementation of other things necessary for the property ownership change.

"Sparton is delighted that Eldorado has decided to exercise its option and we look forward to working with them," stated A. Lee Barker, Sparton's CEO. "With gold prices at all time highs and positive technical results from Eldorado's work to date, we welcome the possible opportunity to participate in further programs".

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