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Linear Provides Update on Proposed Acquisition of Critical Prospecting Corp

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VANCOUVER, BC / [ACCESS Newswire](#) / July 7, 2026 / Linear Minerals Corp. (CSE:LINE)(OTCID:LINMF) (WKN:A40Y3E) ("Linear" or the "Company") is pleased to provide an update on its previously announced letter of intent (the "LOI") to acquire all of the issued and outstanding securities of Critical Prospecting Corp. initially announced in the Company's news release dated May 21, 2026.

The Company confirms that it continues to work towards completing the proposed acquisition of certain mineral properties (the "Properties") from Critical Prospecting Corp. (the "Vendor"). Rather than acquiring all the issued and outstanding shares of Critical Prospecting Corp. as previously announced, the Company has revised the structure of the transaction to a direct asset purchase, whereby Linear will acquire title to the Properties only. In connection with the revised transaction structure, the Company announces the following updates to the terms previously disclosed:

Linear has elected to place on hold the previously announced concurrent financings, consisting of a flow-through financing of up to \$1,000,000 and a hard dollar financing of up to \$1,500,000 via units, each as described in the initial news release. The Company will provide further updates regarding the status of these financings, including whether and when they will proceed, in due course.

The Company also announces that it now intends to complete its previously announced consolidation of issued and outstanding common shares (the "Consolidation") on the basis of six and one-half (6.50) pre-consolidation shares for one (1) post-consolidation share (a "Post-Consolidation Share"), revised from the previously announced ratio of five and three-quarters (5.75) pre-consolidation shares for one (1) Post-Consolidation Share.

The Consolidation remains subject to all required regulatory approvals, including the approval of the Canadian Securities Exchange (the "CSE"). The Company will provide a further update on the anticipated timing of the Consolidation and its effect on the terms of the Transaction, including the number of Post-Consolidation Shares issuable to the securityholders of Critical Prospecting, once finalized.

Transaction

Completion of the Transaction is subject to a number of conditions, including but not limited to the negotiation and execution of definitive agreements, completion of satisfactory due diligence, receipt of all necessary regulatory approvals including approval of the CSE, and customary closing conditions. The Transaction will not require shareholder approval under the policies of the CSE. There can be no assurance that the Transaction will be completed as proposed or at all.

This news release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

About Linear Minerals Corp.

Linear Minerals Corp. is a Canadian mineral exploration company focused on the acquisition and development of critical mineral assets.

ON BEHALF OF THE BOARD
Linear Minerals Corp.

Mr. Craig Alford

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Forward-Looking Information

Certain statements and information herein contain forward-looking statements and forward-looking information (collectively, "forward looking information") within the meaning of applicable securities laws. Forward looking information in this news release includes, but is not limited to statements about: the Transaction, the Consolidation and the Financings (including intended use of the proceeds of the Financing).

Although management of the Company believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These riskfactors include, but are not limited to: the Transaction, Consolidation and Financings may not close on the terms currently anticipated, or at all; the Transaction, Consolidation and Financings may not receive the approval of the CSE; risks associated with the business of the Company; business and economic conditions in the mining industry generally; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE: Linear Minerals Corp.