



BORON ONE HOLDINGS INC.

NEWS RELEASE [for immediate release]

Boron One Holdings Inc. Completes This Year's Jarandol Basin Exploration Program

Highlights:

Exploration program completed with Annual Report submitted to Ministry of Mining.

May 12, 2025

Victoria, BC, Canada [Accesswire]

Boron One Holdings Inc. ("Boron One" or the "Company") [TSXV: BONE], a company dedicated to the decarbonization of Planet Earth through the responsible utilization of its boron assets, is pleased to report that its wholly owned subsidiary, Balkan Gold d.o.o., has completed this year's geological exploration program of borates and accompanying raw minerals on its Jarandol Basin License area in Serbia. The exploration results have been compiled into a requisite Annual Report and submitted to the Ministry of Mining.

The goals of Balkan Gold's current three-year project of applied geological exploration of borates and related mineral resources in the Jarandol Basin (to the west and north of the Company's Piskanja borate deposit) are:

- ✓ Definition and separation of parts of the sedimentation basin that are potential carriers of genetically related raw materials (borates, magnesite, zeolites, cement marls, bentonites, etc.);
- ✓ A detailed look at the mineralization of borates in the prospective area (first discovered by the Company in 2015), and;
- ✓ The identification of new borate mineralization in the central and western part of the exploration area.

Balkan Gold conducted the following exploration as part of this first exploration year (2024-25), in preparation for future drilling programs:

- ✓ Reambulation of the geological map 1:10,000 with the prospection of non-metallic mineral raw materials within the contour of the approved exploration area.
- ✓ With a total of 60 observation points (outcrops, blocks or boulders along the covered terrain), 56 samples were collected for petrological tests and 56 samples for chemical analyses. The samples were collected from andesite, tuffs, volcanoclastites, sandstones, carbonates, conglomerates and clastite.
- ✓ The Department of Petrology and Geochemistry of the Faculty of Mining and Geology in Belgrade was selected for petrology tests (and additional XRD and TG/DT analyses),

while ALS (Tasmania) laboratory was selected for chemical testing of multi-elements and oxides (utilizing ME-MS41 & ME_XRF26 methods).

“We are pleased by this recent progress,” said Tim Daniels, President of Boron One. “Based on the results we achieved in our past exploration work, along with the fact that we have explored much less than ten percent of the basin at this point, we believe the Jarandol Basin has good potential to add to the known boron resources in the area. We look forward to continuing to develop the basin along with our flagship Piskanja Project located adjacent.”

Previous exploration by the Company has shown that the Jarandol Basin has the potential to host extensions to the Company’s Piskanja boron deposit and to the Pobrdje boron mine (located 2.5 km away on the other extremity of the basin), as both of these deposits remain unbounded towards the center of the basin. In addition, the basin holds the potential to host additional, unrelated boron deposits. In a previous drill program conducted by Boron One, at a location in the basin approximately midway between the Piskanja and Pobrdje deposits, 6 exploratory drill holes returned occurrences of borates. Three of the six drill holes intersected occurrences of borates that exceed the Company’s economic criteria for grade and thickness. Two of the six drill holes intersected one boron layer of potential economic grade and thickness, while a third drill hole intersected two distinct prospective boron layers. Mineralized intervals included one intersection of 1.88 meters averaging 41.33% B₂O₃, a second intersection of 1.3 meters averaging 41.88% B₂O₃, and a third intersection of 1.75 meters averaging 39.71% B₂O₃ (as previously reported by the Company in a news release on December 22, 2015).

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About the Jarandol Basin Project

The Jarandol Exploration License (received in April of 2024 and valid for 3 years) covers 21.03 km², and is extendable up to a total of 8 years, subject to Serbian mining regulations. The Jarandol Basin License contains all the land within the basin which is prospective for boron, including the territory directly adjacent to, and in between, the Company’s 100% owned Piskanja Boron Project on the eastern edge of the basin, and the government owned Pobrdje Boron Mine, located 2.5 km away from Piskanja on the opposite edge of the basin.

The Jarandol Basin is a Miocene age tertiary deposit located within the Vardar Belt of Neogene lacustrine deposits of evaporates. The Vardar Belt contains the world’s richest borate deposits, including those found in Turkey, which are of similar genesis to the Serbia borate deposits.

The Jarandol Basin is a well-known historical mining district in southern Serbia which hosts two known boron deposits, an operating coal mine, and a (now depleted) magnesite mine. The Basin hosts excellent infrastructure for mining (having hosted mining operations continuously for more than 100 years) including paved roads, rail, power, experienced

miners, and sufficient support industries, located 250 km south of Belgrade by all season, paved roads.

On behalf of the Board of Directors,
Tim Daniels

About Boron One Holdings Inc.

Boron One Holdings Inc. is a leading company dedicated to advancing the decarbonization of our planet through the responsible utilization of its wholly owned boron assets in Serbia. With a commitment to environmental stewardship and sustainability, Boron One aims to play a crucial role in reducing the world's carbon footprint and supporting a cleaner, greener future for us all.

Headquartered in Victoria, B.C., Canada, Boron One's shares are traded on the TSX Venture Exchange under the symbol "BONE". For detailed information please see Boron One's website at www.boronone.com or the Company's filed documents at <https://www.sedarplus.ca/>.

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Boron's Public Quotations:

TSX Venture: BONE
Berlin: EKV
US: SEC 12G3-2(B) #82-4432ERVFF
OTCBB: ERVFF

Qualified Persons

Nenad Rakic, EurGeol, Piskanja Project Field Manager, a qualified person as defined by NI 43-101, has reviewed the technical information that forms the basis for this news release, and has approved the disclosure herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For Boron One Holdings Inc. Investors

Certain statements made in this press release that are not based on historical information are forward-looking statements that involve substantial known and unknown risks and uncertainties. This press release contains express or implied forward-looking statements relating to, among other things, Boron One's expectations concerning management's plans, objectives and strategies, including its plans for advancing the Company's Piskanja Project through to an exploitation license. These statements are neither promises nor guarantees but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these

forward-looking statements. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, 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 and the other risks involved in the mineral exploration and development industry.

Boron One Holdings Inc. undertakes no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise except as expressly required by applicable securities law. Further information regarding the uncertainties and risks can be found in the disclosure documents filed by Boron One with the securities regulatory authorities, available at <https://www.sedarplus.ca/>. These and other factors made in public disclosures and filings by the Company should be considered carefully.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. "Inferred Resources" have a great amount of uncertainty as to their existence, and economic and legal feasibility. Investors are cautioned not to assume that all or any part of an inferred mineral resource reported in this news release will ever be upgraded to a higher category or to reserves. U.S. persons are advised that while mineral resources are recognized under Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. U.S. persons are also cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable.