

LIGHTSPEED DISCOVERIES INC.

Lightspeed Announces Debt Settlement and Private Placement

FOR IMMEDIATE RELEASE

Vancouver, British Columbia, July 03, 2025 – Lightspeed Discoveries Inc. NEX:LSD.H (the "**Company**") reports:

Debt Settlement

The Company announces it intends to settle debt totalling approximately \$800,000 owed to certain creditors of the Company in consideration for the issuance of an aggregate 6,600,000 common shares in the capital of the Company and 24,840,000 units of the Company at a deemed price of 2.5 cents per debt settlement unit and debt share.

Each debt settlement unit will consist of one debt share and one transferable common share purchase warrant, with each debt settlement warrant exercisable to purchase one additional common share of the Company at an exercise price of five cents per debt settlement warrant share for a period of one year from the date of closing of the debt settlement. The securities issued under the debt settlement will be subject to a statutory hold period expiring four months and one day from the date of issuance. Closing of the debt settlement is subject to approval of the TSX-V.

Certain related parties to the Company may participate in the debt settlement for up to 6,600,000 debt shares and such participation may constitute a related party transaction under Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions. Pursuant to the policies of the TSX-V, any related party to the Company shall receive debt settlement shares only and no debt settlement warrants. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the debt settlement by insiders will not exceed 25 per cent of the fair market value of the Company's market capitalization.

Private Placement

Subject to regulatory approval, the Company intends to issue up to 20,000,000 Units at \$0.025 per Unit for gross proceeds of \$500,000. Each Unit shall be comprised of one common share and one warrant. Each warrant shall be exercisable to acquire and additional common share at \$0.05 for a period of one year. Finders' fees may be payable in accordance with TSXV policies. Net proceeds shall be utilized to retire debt, evaluate resource acquisition/investment opportunities (including oil & gas) and supplement working capital, to reactivate the Company.

For further information, please contact:

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Cautionary Note and Forward Looking Information

This news release contains forward-looking information based on current expectations. Statements about the resumption of trading in Lightspeed's common shares is forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that Lightspeed's shares will commence trading or that, if the trading does resume, it will be completed on the terms described above. Lightspeed assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

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 of this release.