



Gold Hart Copper and Rhyolite Resources Enter into Definitive Arrangement Agreement

Toronto, ON and Calgary, AB – April 7, 2026 – Gold Hart Copper Corp. (TSXV: HART) ("**Gold Hart**" or "**HART**") and Rhyolite Resources Limited (TSXV: RYE) ("**Rhyolite**" or "**RYE**") are pleased to announce that on April 6, 2026, they entered into a definitive arrangement agreement (the "**Arrangement Agreement**"), pursuant to which, among other things, Gold Hart will acquire 100% of the issued and outstanding common shares of Rhyolite, and the Rhyolite shareholders will receive one Gold Hart common share for every 2.6 Rhyolite common shares (the "**Consideration**") held (the "**Proposed Transaction**").

The signing of the Arrangement Agreement follows the completion of an oversubscribed, concurrent ~\$18.6 million Gold Hart financing announced on March 16, 2026 and supersedes the binding letter agreement announced on February 17, 2026.

Rhyolite Shareholder Meeting, Fairness Opinion and Board Recommendation

Rhyolite has called an annual and special shareholders' meeting to be held on June 9, 2026 (the "**Rhyolite Shareholder Meeting**"). A management information circular detailing the Proposed Transaction, and the matters to be considered by Rhyolite shareholders, will be filed under Rhyolite's SEDAR+ profile and delivered to Rhyolite shareholders in advance of the meeting.

The Rhyolite board has unanimously approved the Proposed Transaction, determined that the Arrangement is in the best interests of Rhyolite, and recommends that Rhyolite shareholders vote FOR the Proposed Transaction. This recommendation is based on, among other things, the Rhyolite board having obtained an independent fairness opinion from Evans & Evans, Inc. (the "**Fairness Opinion**") to the effect that the Consideration under the Transaction is fair, from a financial point of view, to the Rhyolite shareholders.

In order to become effective, the Proposed Transaction must be approved at the Rhyolite Shareholder Meeting by: (i) at least two-thirds of the votes cast by Rhyolite shareholders on a resolution approving the Proposed Transaction; and (ii) a simple majority of the votes cast by Rhyolite shareholders on a resolution approving the Proposed Transaction, excluding for this purpose the votes attached to Rhyolite shares held by persons required to be excluded pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions.

Closing Conditions and Anticipated Timing

Completion of the Proposed Transaction is expected to occur in late Q2 2026, subject to the satisfaction or waiver (as applicable) of customary conditions, including (i) Rhyolite shareholder approval, (ii) applicable governmental and regulatory approvals, including the granting of interim and final orders by the Court of King's Bench of Alberta and the approval of the TSX Venture Exchange, and (iii) RYE meeting minimum working capital requirements.

Advisors

Bennett Jones LLP is acting as legal advisor to Gold Hart. Cassels Brock & Blackwell LLP is acting as legal advisor, and Evans & Evans, Inc. is acting as financial advisor, to Rhyolite.

About RYE

RYE was incorporated under the Business Corporations Act (Alberta). RYE's principal business activities include the acquisition, exploration, and development of mineral properties. RYE is headquartered in Vancouver, British Columbia. On behalf of the Board of RYE, and for further information, please contact:

Rhyolite Resources Ltd.

Richard Graham, Chief Executive Officer and Director Email: graham@earlston.ca

Tel: 604-488-5427

About Gold Hart Copper

Gold Hart Copper is one of the largest independent land owners surrounding major miners where the famous Maricunga Gold Belt meets the emerging Vicuña Copper Belt in Chile. HART is actively acquiring, exploring and developing its portfolio of gold, copper & silver properties adjacent to the largest gold and copper assets on the continent.

HART has rolled-up a portfolio of historically significant assets surrounding majors, in some cases personally staked by the very same geologists who made the adjacent mega-discoveries, since the early 1990s. Some of the Gold Hart Copper properties have already undergone a first phase of drilling, with highly encouraging results of gold, copper, silver, and molybdenum. Gold Hart Copper properties are controlled 100% and not subject to any royalties whatsoever.

HART believes it may be sitting on one of the only fully-preserved untested large-scale gold-copper-silver porphyry targets in the Vicuña District - an asset that was first recognized for its uniquely high grades of gold and copper on surface - and staked by one of the Maricunga-Vicuña district's pioneering geologists³ in 1993. Gold Hart Copper is fully funded for its planned drill campaign.

HART's team of geologists were personally involved in pioneering exploration in the region, leading to some of its greatest gold, copper, and silver deposits, and include the country's former Geological Survey National Deputy Manager Dr. Professor José Frutos. Specifically, senior Gold Hart Copper geologists were personally involved in the Escondida copper discovery, now the largest copper mine in the world¹ controlled by Rio Tinto and BHP, as well as Cerro Casale, the largest gold-copper discovery in Chile² acquired by Barrick and Newmont (GoldCorp) with 59-million ounces of gold and 12.5-billion pounds of copper.

In addition to its large land position in the Vicuña District, Gold Hart Copper recently acquired the Nessa properties just northwest on Chile's Paleocene-Eocene Belt on the famous Domeyko Fault System, which is home to some of Chile's largest gold, copper, and silver assets including Escondida, Chuquicamata and Collahuasi. The Nessa properties host several historic gold and

copper artisanal mines with high grades of gold, copper, and silver on surface, with a large alteration and magnetic anomaly extending approximately 6km. Kinross' La Coipa Gold Mine sits just east of Nessa.

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Channels Website: <https://goldhartcopper.com>

LinkedIn: <https://www.linkedin.com/company/goldhartcopper>

X / Twitter: <https://x.com/goldhartcopper>

Youtube: <https://www.youtube.com/@goldhartcopper>

Instagram: <https://www.instagram.com/goldhartcopper>

On behalf of the Board of HART, and for further information, please contact:

Gold Hart Copper Corp.
Isaac B. Maresky
Chief Executive Officer and
Director Email:
im@goldhartmining.com
Tel: 647-998-2059

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements and information that are based on the beliefs of management and reflect RYE and HART's current expectations. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this news release include information relating to the Proposed Transaction and the business and prospects of HART, RYE, and the combined company. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Completion of the Proposed Transaction is subject to a number of conditions, including those identified above. There can be no assurance that the Proposed Transaction will be completed on the terms or timeline set forth herein or at all. Assuming the Proposed Transaction is completed, the combined company may require additional financing in order to continue its operations. Financing may not be available when needed or on terms and conditions acceptable to the combined company. New laws or regulations could adversely affect the combined company's business and results of operations. Stock and commodities markets have recently experienced significant volatility; these fluctuations may adversely affect the price of the securities of HART,

RYE and the combined company, regardless of operating performance. There are a number of important factors that could cause HART, RYE and the combined company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: commodity price, share price and currency fluctuations; negative operating cash flow; exploration, development and other cost overruns; and general market and industry conditions. HART and RYE caution that the foregoing list of material factors is not exhaustive. When relying on HART and RYE's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events, including those risk factors identified in HART and RYE's respective public filings.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF HART AND RYE AS OF THE DATE HEREOF AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE RELIANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. HART AND RYE EXPRESSLY DISCLAIM ANY OBLIGATION TO UPDATE THIS INFORMATION EXCEPT AS REQUIRED BY APPLICABLE LAW.

The TSX Venture Exchange has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

None of the securities to be issued pursuant to the Proposed Transaction have been or will be registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issuable in the Proposed Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act or other available exemptions and applicable exemptions under state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.