



Selkirk Copper Announces Closing of Upsized \$35 Million Bought Deal Private Placement

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April 30, 2026 – Vancouver, BC and Pelly Crossing, YT – **Selkirk Copper Mines Inc. (TSX-V:SCMI | FRA:IO20 | OTCQB:SKRKF)** (“**Selkirk Copper**” or the “**Company**”) is pleased to announce that it has closed the previously announced “bought deal” private placement (the “**Offering**”) pursuant to which the Company issued: (i) 23,914,000 common shares of the Company (the “**Common Shares**”) at a price of C\$1.15 per Common Share for aggregate gross proceeds of C\$27,501,100; and (ii) 4,412,000 common shares of the Company that will qualify as “flow through shares” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the “**Flow-Through Shares**”) at a price of C\$1.70 per Flow-Through Share for aggregate gross proceeds of C\$7,500,400. The Offering included a full exercise of the Underwriters’ (as defined herein) option. The Offering was conducted with a syndicate of underwriters led by Canaccord Genuity Corp., and included Haywood Securities Inc., Raymond James Ltd. and Stifel Nicolaus Canada Inc. (collectively, the “**Underwriters**”).

M. Colin Joudrie, President & CEO, commented: "We are very pleased with continued strong interest we have received from current and new investors to advance our evaluation of a restart of the Minto copper-gold-silver mine. Exploration results continue to expand known mineralization and refine our understanding of the geological system which forms the basis for this exceptional deposit, we are advancing engineering work to produce a Preliminary Economic Assessment expected by mid-year, and we continue to receive strong support from the Selkirk First Nation. We have also recently taken over responsibility for site operations and continue to advance our planning and permitting activities targeting a restart decision in mid-2027."

The net proceeds received from the sale of the Common Shares will be used to continue development and restart activities related to the Company's Minto Project, as well as for working capital and general corporate purposes.

The gross proceeds received from the sale of the Flow-Through Shares will be used to incur "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" (the "**Qualifying Expenditures**") in an aggregate amount of not less than the total amount of the gross proceeds from the sale of the Flow-Through Shares (the “**Commitment Amount**”) on or before December 31, 2027, and the Company will renounce all the Qualifying Expenditures in an amount equal to the Commitment Amount in favour of the purchasers or substituted purchasers of the Flow-Through Shares effective December 31, 2026. In the event that the Company is unable to renounce Qualifying Expenditures as described above, and/or the Qualifying Expenditures are otherwise reduced by the Canada Revenue Agency, the Company will indemnify each purchaser or substituted purchaser for the additional Canadian income taxes payable by such purchaser or substituted purchaser as a result of the Company’s failure to incur and renounce the Qualifying Expenditures or as a result of the reduction as agreed.

The Underwriters received a cash commission equal to 6% of the gross proceeds of the sale of the Common Shares and Flow-Through Shares, except with respect to subscribers on the Company's "president's list" for which a cash commission equal to 2% was paid.

The Common Shares and Flow-Through Shares were offered pursuant to applicable exemptions from the prospectus requirements under National Instrument 45-106 – *Prospectus Exemptions* in Canada and pursuant to applicable exemptions from the prospectus and registration requirements in jurisdictions outside of Canada,

and are subject to a hold period of four months and one day from the closing date of the Offering in accordance with applicable Canadian securities laws.

Certain insiders of the Company acquired an aggregate of 1,838,500 Common Shares pursuant to the Offering and as such portion of the Offering is considered a "related party transaction" pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the aggregate participation of the insiders in the Offering does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Offering because the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Offering and the parties wished to close on an expedited basis for business reasons.

About Selkirk First Nation

Selkirk First Nation is centered in Pelly Crossing, a community in central Yukon, 280 km north of Whitehorse. They are a self-governing First Nation, having signed its Final and Self-Government Agreements in 1997. Selkirk owns 4,740 square kilometers of Settlement Land, including 2,408 square kilometers where Selkirk owns both the surface and subsurface. Selkirk First Nation is one of three self-governing Northern Tutchone First Nations in the Yukon. The Selkirk First Nation, indirectly, holds a controlling equity stake in Selkirk Copper.

About Selkirk Copper

Selkirk Copper is a well-financed, newly formed company with a controlling interest held by the Selkirk First Nation through its wholly owned subsidiary, that, in partnership with the Selkirk First Nation, is completing a thorough exploration drilling campaign and a restart and redevelopment plan for the former Minto copper-gold-silver mine based on best-in-class environmentally sustainable mining, development and reclamation practice. Selkirk Copper controls 26,850 hectares of prospective mineral claims located in the Minto-Carmacks copper belt as well as significant open-pit and underground infrastructure, a 4,100 tonne per day processing plant, 400-person full-rotation camp, water treatment facilities, numerous ancillary buildings, and mobile equipment centered on the former Minto copper-gold-silver mine. Selkirk Copper's mineral tenure, operating infrastructure, access roads and powerline, is located on or adjacent to Lands of the Selkirk First Nation much of which is surrounded by prospective Selkirk First Nation Category A Lands.

Selkirk Copper Mines Inc. is listed on the TSX Venture Exchange under the symbol **TSX-V:SCMI**, has a secondary listing on the Frankfurt Exchange under the symbol **FRA:IO20**, and its common shares trade under the symbol **OTCQB:SKRKF** on the OTCQB® Venture Market, a U.S. marketplace operated by OTC Markets Group Inc.

On behalf of the Board of Directors of Selkirk Copper Mines Inc.

M. Colin Joudrie
President and Chief Executive Officer

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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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains 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: the use of proceeds of the Offering, the tax treatment of the Flow-Through Shares and any indemnification by the Company with respect thereof; and the exploration and redevelopment of the Minto copper-gold-silver mine.

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 past results, performance or achievements expressed or implied by such forward-looking statements or information. These risk factors include, but are not limited to: the use of proceeds of the Offering may not be used as currently contemplated; the use of the Commitment Amount may not be used for Qualifying Expenditures as intended, which could result in the Company having indemnification obligations; exploration and redevelopment of the Minto copper-gold-silver mine may not result in a commercially successful outcome for the Company; 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.