

Tombill Mines Announces Closing of Private Placement

Toronto, Ontario--(Newsfile Corp. - July 8, 2025) - Tombill Mines Limited (TSXV: TBLL) (the "**Company**" or "**Tombill**"), is pleased to announce that, further to its press release dated May 23, 2025, it has closed a non-brokered private placement of 42,000,000 units of the Company (the "**Units**") at a price of \$0.01 per Unit, for total gross proceeds of \$420,000 (the "**Offering**").

Each Unit consists of one common share (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share of the Company at a price of \$0.05 for a period of sixty months following closing.

The Units issued are subject to a hold period of four (4) months and one (1) day from the closing date, as required under applicable securities laws and the policies of the TSX Venture Exchange ("**TSXV**"). The Offering is subject to the final acceptance of the TSXV. No commission or finder's fee was paid in connection with the Offering.

The Company intends to use the proceeds from the Offering for working capital and field work purposes in 2026 and 2027. It is anticipated that over 10% of the gross proceeds from the Offering will be used for field work on the Geraldton property. None of the proceeds will be used for payments to persons conducting investor relations activities.

Insiders of the Company subscribed for all of the Units under the Offering, which constitutes a "related party transaction" within the meaning of *Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on exemptions from the formal valuation and minority approval requirements in sections 5.5(b) and 5.7(1)(b) of MI 61-101 on the basis that the Company is not listed on a specified market and the fair market value of the transaction, insofar as it involves "related parties", did not exceed \$2,500,000, 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 date of the Offering as the details of the Offering and the participation therein by each "related party" of the Company were not settled until shortly prior to the closing of the Offering.

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

Early Warning Reporting

Adam Horne

Immediately prior to completion of the offering, Mr. Horne held 37,631,391 Common Shares, Warrants to acquire 6,666,667 Common Shares and stock options ("**Options**") to acquire 5,720,012 Common Shares representing approximately 16.99% of the issued and outstanding Common Shares on an undiluted basis and 21.39% of the issued and outstanding Common Shares on a partially diluted basis, assuming the exercise of the all of the Warrants and Options held and controlled by Mr. Horne, and based upon 221,503,451 Common Shares being outstanding prior to the closing of the Offering.

Pursuant to the Offering, Mr. Horne acquired 20,000,000 Units, representing 7.59% of the issued and outstanding Common Shares on an undiluted basis and 14.11% of the issued and outstanding Common Shares on a partially diluted basis, based upon 263,503,451 Common Shares being outstanding following the closing of the Offering.

Mr. Horne now beneficially owns or controls 57,631,391 Common Shares, Warrants to acquire 26,666,667 Common Shares and Options to acquire 5,720,012 Common Shares, representing approximately 21.87% of the issued and outstanding Common Shares on an undiluted basis and 30.42% of the issued and outstanding Common Shares on a partially diluted basis, assuming the exercise of the all of the Warrants and Options held and controlled by Mr. Horne and based upon 263,503,451 Common Shares being outstanding following the closing of the Offering.

The Units were acquired for investment purposes. Presently, Mr. Horne has no intention of acquiring any securities of the Company. Mr. Horne may acquire ownership of or control over further securities of the Company in the future depending upon market circumstances. Increase or decrease in ownership of securities of the Company will depend on numerous conditions, including the price of the Common Shares and general market conditions.

An early warning report with additional information with respect to Mr. Horne will be filed on SEDAR+ at www.sedarplus.ca copies of which may be obtained by contacting the persons listed below.

Giuseppe Ciardi

Immediately prior to completion of the offering, Mr. Ciardi held 19,898,093 Common Shares, Warrants to acquire 13,333,333 Common Shares and Options to acquire 550,000 Common Shares, representing approximately 8.98% of the issued and outstanding Common Shares on an undiluted basis and 14.35% of the issued and outstanding Common Shares on a partially diluted basis, assuming the exercise of the all of the Warrants and Options held and controlled by Mr. Ciardi and based upon 221,503,451 Common Shares being outstanding prior to the closing of the Offering.

Pursuant to the Offering, Mr. Ciardi acquired 20,000,000 Units, representing 7.59% of the issued and outstanding Common Shares on an undiluted basis and 14.11% of the issued and outstanding Common Shares on a partially diluted basis, based upon 263,503,451 Common Shares being outstanding following the closing of the Offering.

Mr. Ciardi now beneficially owns or controls 39,898,093 Common Shares, Warrants to acquire 33,333,333 Common Shares and Options to acquire 550,000 Common Shares, representing approximately 15.14% of the issued and outstanding Common Shares on an undiluted basis and 24.81% of the issued and outstanding Common Shares on a partially diluted basis, assuming the exercise of the all of the Warrants and Options held and controlled by Mr. Ciardi and based upon 263,503,451 Common Shares being outstanding following the closing of the Offering.

The Units were acquired for investment purposes. Presently, Mr. Ciardi has no intention of acquiring any securities of the Company. Mr. Ciardi may acquire ownership of or control over further securities of the Company in the future depending upon market circumstances. Increase or decrease in ownership of securities of the Company will depend on numerous conditions, including the price of the Common Shares and general market conditions.

An early warning report with additional information with respect to Mr. Ciardi will be filed on SEDAR+ at www.sedarplus.ca copies of which may be obtained by contacting the persons listed below.

About Tombill

Founded 1935, by Newmont Mining and prospectors' 'Tom' and 'Bill' Johnson, Tombill (TSXV: TBLL) owns 2 of the 10 past-producing mines in the Geraldton gold district, 4 claim groups, of which 3 are situated in the Geraldton gold district of north-central Ontario (about 225 km NE of Thunder Bay). Geraldton offers optimal and installed mining infrastructure. Holdings comprise 74 royalty-free mining claims (60 fully owned patented claims, 5 leases, 9 mineral rights only). Of these, the 51-patented claim Main Group is in the center of the Geraldton Gold District and straddles the Trans-Canada Highway; the 5-claim Ellis Group lies 4 km south of the town of Geraldton; and the original Tombill Mine group of 6-patented claims sits 10 km west-southwest of Geraldton. The Tombill Gold Mine produced 68,737 high-

grade gold oz between 1938 and 1942 in the southeast corner of the claim group. The Talmora Longlac Mine, located in the northeast of the Main Group property, was built in 1941, but saw only minor production before closing in 1942 (1,406 gold oz). The Main Group borders on the property of the under-construction Greenstone Mine, which will be one of Canada's largest gold mines with production aimed for first half 2024.

For more information, please visit www.tombillmines.com, and contact:

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Cautionary Note Regarding Forward-Looking Information

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Offering, including TSXV approval of the Offering and the anticipated use of proceeds from the Offering. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

Additional information identifying risks and uncertainties is contained in filings by the Company with the Canadian securities regulators, which filings are available at www.sedarplus.ca.

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

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