

CANOE MINING VENTURES ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Toronto, Ontario – November 18, 2025 – Canoe Mining Ventures Corp. (TSX.V: CLV) (the “**Company**”) is pleased to announce that, further to its press releases of October 31, 2025 and November 3, 2025, it has completed a non-brokered private placement through the issuance of 11,500,000 units (each, a “**Unit**”) in the capital of the Company at a price of \$0.05 per Unit for gross proceeds of \$575,000 (the “**Offering**”).

Each Unit was comprised of one common share (each, a “**Common Share**”) in the capital of the Company and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.08 per Common Share until the date that is thirty-six (36) months from the date of issuance.

The Company intends to use the net proceeds from the Offering to acquire and evaluate new mineral exploration properties, advance existing projects, and for general working capital and corporate purposes. All securities issued in connection with the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

The Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as insiders of the Company subscribed for an aggregate of 1,700,000 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner. This Offering does not result in any new insiders or control persons of the Company, and closing is subject to final approval by the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Canoe Mining Ventures Corp.

Canoe Mining Ventures Corp. (TSX.V: CLV) is a Canadian mineral exploration company focused on identifying, acquiring, and advancing high-potential exploration assets across Canada. The Company seeks to generate value through strategic property acquisitions, geological evaluation, and disciplined project development in jurisdictions with strong mining frameworks and infrastructure.

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.

Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation, including statements regarding the terms, timing, and completion of the Offering, receipt of regulatory approvals, and the intended use of proceeds. Forward-looking statements are based on certain assumptions and are subject to known and unknown risks, uncertainties, and other factors which may cause actual results to differ materially from those expressed or implied. Such risks include, but are not limited to, the ability of the Company to complete the Offering as described, receipt of necessary approvals, exploration and operational risks, general market conditions, and the other risks identified under the headings “Risk Factors” in the Company's interim management's discussion and other disclosure documents available on the Company's profile on SEDAR+ at www.sedarplus.ca. The forward-looking statements contained in this press release are made as of the date hereof, and the Company undertakes no obligation to update or revise publicly any forward-looking statements or information, except as required by law.

ON BEHALF OF THE BOARD Canoe Mining Ventures Corp.

Scott M. Kelly
CEO & Director
Tel: +1 (416) 998-4714
Email: info@canoemining.ca