

ANQUIRO VENTURES AND BLACK PINE ANNOUNCE RECEIPT OF TSXV CONDITIONAL APPROVAL AND FILING OF INFORMATION CIRCULAR

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Vancouver, British Columbia, November 14, 2024, Anquiro Ventures Ltd. (TSXV: AQR.P) (“**AQR**” or the “**Company**”) is pleased to announce that the TSX Venture Exchange (the “**Exchange**”) has conditionally approved its reverse-takeover transaction (the “**Proposed Transaction**”) pursuant to a merger agreement dated effective October 17, 2024 (the “**Merger Agreement**”), between AQR, Black Pine Resources Corp. (“**Black Pine**”), 1504671 B.C. Ltd., a wholly-owned subsidiary of AQR (together, the “**Parties**”), which will constitute the Qualifying Transaction (as such term is defined in Policy 2.4 — Capital Pool Companies of Corporate Finance Manual of the Exchange) of the Company.

The Company has filed an information circular in respect of the Proposed Transaction dated effective November 13, 2024 (the “**Circular**”), on the Company’s SEDAR+ profile. In connection with the Proposed Transaction, the Company has scheduled an annual general and special meeting of the shareholders of the Company to be held on December 20, 2024 (the “**Meeting**”) to obtain, among other things, approval, by Majority of the Minority Approval (as defined in the Circular), for certain resolutions in connection with the Proposed Transaction and approval, through an ordinary resolution, for the adoption of an omnibus equity compensation plan, each as more specifically described in the Circular.

Assuming all conditions to the closing of the Proposed Transaction are satisfied, the Parties anticipate closing the Proposed Transaction on or around December 27, 2024. In due course, the parties will issue a further press release announcing the closing of the Proposed Transaction and the date on which the common shares of the Company will resume trading.

Additional Information

Trading in the common shares of the Company is currently suspended in accordance with the policies of the Exchange and will remain suspended until such time as all required documentation in connection with the Proposed Transaction has been filed with and accepted by the Exchange and permission to resume trading has been obtained from the Exchange.

Completion of the Proposed Transaction is subject to a number of conditions and there can be no assurance that the Proposed Transaction will be completed as proposed or at all.

For further information, please refer to the Circular posted to the Company’s issuer profile on SEDAR+ at www.sedarplus.ca.

Black Pine

Black Pine was incorporated under the *Business Corporations Act* (British Columbia) on October 20, 2017, under the name “ Digital Asset Management Corp.” On February 23, 2021, Black Pine changed its name to “Black Pine Resources Corp.”. Black Pine is a mineral exploration company focused on the acquisition and exploration of mineral properties. Pursuant to an agreement dated April 12, 2022 (“**Property Agreement**”), as amended, with Great Basin Resources Inc. (“**GBR**”), Black Pine is entitled to earn an undivided 100% interest in the Sugarloaf Copper Project (the “**Sugarloaf Property**”), subject to a 2% net smeltery royalty due to GBR and certain other payments due to GBR, as provided in the Property Agreement.

Anquiro Ventures Ltd.

The Company was incorporated under the *Business Corporations Act* (British Columbia) on March 1, 2012, and is a Capital Pool Company (as such term is defined in Exchange Policy 2.4) listed on the

Exchange. The Company has no commercial operations and no assets other than cash.

Further Information

For further information, please contact:

Anquiro Ventures Ltd.

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Black Pine Resources Corp.

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Vancouver, British Columbia V6E 3X1 Canada

Contact: Richard Drew Martel, CEO
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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.

This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to the Exchange acceptance and, if applicable pursuant to the Exchange requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Circular, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the Proposed Transaction and has not approved or disapproved of the contents of this news release.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company and Black Pine with respect to future business activities and operating performance. Forward-looking information is often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and includes information regarding: expectations regarding the mineral exploration activities of the resulting issuer, expectations regarding whether the Proposed Transaction will be consummated, whether the concurrent financings in connection with the Proposed Transaction will be completed on the terms proposed or at all, including whether conditions to the consummation of the Proposed Transaction and completion of the

concurrent financings in connection with the Proposed Transaction will be satisfied, or the timing for completing the Proposed Transaction and concurrent financings in connection with the Proposed Transaction.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management of the Company and Black Pine's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company and Black Pine believe that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to consummate the Proposed Transaction; the anticipated use of funds from concurrent financings in connection with the Proposed Transaction; the ability of Black Pine to earn an undivided 100% interest in the Sugarloaf Property, subject to any net smelter royalty payable, pursuant to GBR LOI; the ability of Black Pine to satisfy the requirements of the GBR LOI; the ability to carry out exploration programs on the Sugarloaf Property; the ability to obtain requisite regulatory and other approvals and the satisfaction of other conditions to the consummation of the Proposed Transaction and/or concurrent financings in connection with the Proposed Transaction on the proposed terms and schedule; the potential impact of the announcement or consummation of the Proposed Transaction and/or concurrent financings in connection with the Proposed Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; risks relating to epidemics or pandemics such as COVID- 19, including changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the Proposed Transaction and/or concurrent financings in connection with the Proposed Transaction. This forward-looking information may be affected by risks and uncertainties in the business of the Company and Black Pine and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company and Black Pine have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company and Black Pine do not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.