

Kelly Ventures Announces Closing of Private Placement

Vancouver, British Columbia--(Newsfile Corp. - October 6, 2025) - Kelly Ventures Ltd. (TSXV: KKL.P) ("**Kelly Ventures**" or the "**Company**") is pleased to announce, further to its press release dated July 28, 2025, that the Company has closed its non-brokered private placement (the "**Offering**"), issuing a total of 3,500,000 common shares in the capital of the Company (the "**Shares**") at a price of \$0.06 per Shares for aggregate gross proceeds of \$210,000.

The net proceeds of the Offering will be used for general working capital. The securities issued in connection with the Offering are subject to a statutory hold period until February 7, 2026, in accordance with applicable Canadian securities laws and the policies of the TSX Venture Exchange.

Certain securities issued in connection with the financing are subject to escrow restrictions pursuant to a Capital Pool Company escrow agreement entered into with the Company and Computershare Investor Services Inc., in accordance with TSXV Policy 2.4 - *Capital Pool Companies*.

The securities issued pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

As part of the Offering, Seahawk Capital Corp. subscribed for 1,000,000 Shares, resulting in beneficial ownership of approximately 13% of the issued and outstanding shares of the Company. Accordingly, Seahawk Capital Corp. has become an insider of the Company under applicable Canadian securities laws.

The Company's CEO and director, Paul Larkin, subscribed for a total of 665,000 Shares under the Offering. Mr. Larkin's participation in the Offering is a "related-party transaction", as defined in Multi-Lateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions from the formal valuation requirements contained in section 5.5(b) of MI 61-101 and the minority shareholder approval requirements contained in section 5.7(1)(a) of MI 61-101, as the Company is not listed on specified markets and the fair market value of Mr. Larkin's participation in the Offering does not exceed 25% of the Company's market capitalization, as determined 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 as the closing date of the Offering was not immediately known.

Mr. Paul Larkin subscribed for and acquired 665,000 Shares in the Offering, and Seahawk Capital Corp. subscribed for and acquired 1,000,000 Shares in the Offering. Prior to the closing of the Offering, Mr. Larkin directly owned 1,200,000 Shares of the Company, representing approximately 28.6% of the outstanding Shares, and Seahawk Capital Corp. did not hold any securities of the Company. Following completion of the Offering, Mr. Larkin now directly owns 1,865,000 Shares, representing approximately 24.25% of the outstanding Shares, and Seahawk Capital Corp. directly owns 1,000,000, representing approximately 13.0% of the outstanding Shares.

The Company is advised that each of Mr. Larkin and Seahawk Capital Corp. have acquired these securities for investment purposes and have no present intention of acquiring further securities of the Company, although they may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

Each of Mr. Larkin and Seahawk Capital Corp. are required to file early warning reports on SEDAR+ pursuant to National Instrument 62-103 (Early Warning Report), copies of which can be obtained from the Company's profile on SEDAR+ at www.sedarplus.ca.

On Behalf of the Company,

Paul Larkin
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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note on Forward-Looking Information

This news release contains statements and information that, to the extent that they are not historical fact, may constitute "forward-looking information" within the meaning of applicable securities legislation based on current expectations, estimates, forecasts, projections, beliefs and assumptions made by management of the Company. Forward-looking information is generally identified by words such as "believe", "project", "aim", "expect", "anticipate", "estimate", "intend", "strategy", "future", "opportunity", "plan", "may", "should", "will", "would", and similar expressions and, in this news release, includes statements relating to the use of proceeds of the Offering, the financial and business prospects of the Company, its assets and other matters. Although the Company believes that the expectations and assumptions on which such forward-looking information are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that it will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature it involves inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking information in this news release. The forward-looking information included in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release is made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

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