



Loyalist Exploration Amends terms Loveland Acquisition and Issuance of Notes

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Toronto, Ontario – TheNewswire – May 1, 2025 – Loyalist Exploration Limited. (CSE: PNGC) ("Loyalist" or the "Company") is pleased to provide the following corporate update.

The Loveland Project

The Company also wishes to announce that the closing date of definitive agreement (the "**Agreement**") between STLLR Gold Inc. and the Company has been extended to May 31, 2025. In consideration for the extension, the Company has agreed to increase the number of shares issuable on closing of the Agreement from 8 million to 9 million. All other terms remain the same (see press release dated February 27, 2025).

Promissory Notes

The Company also announces that it has issued \$37,000 in promissory notes (the "**Notes**") (see press release dated March 11, 2025) in the month of April with existing shareholders and associates of the Company. The Notes carry a 20% commitment fee plus 10% interest. Interest will commence on the earlier of one year from the date of issuance of the Notes or following the closing of the Company's current financing (the "**Closing**"). It is the intention of the Company to repay the Notes on Closing. The Company may also increase the number of Notes issued depending on the requirements of the business.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) have reviewed or accept responsibility for the adequacy or accuracy of this release.

About Loyalist Exploration Limited

Loyalist Exploration Limited is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Canada.

**For further information please visit the Company's website at loyalistexp.ca or contact:
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This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions,

the Option of the Gold Rush Property; the acquisition of the Loveland Project, the Notes, as well as the anticipated size of the Offering, the Offering price, the anticipated closing date and the completion of the Offering, the anticipated use of the net proceeds from the Offering and the receipt of all necessary approvals. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to complete the Offering on the terms or on the timeline as announced or at all, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR+. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.