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Galaxy Ventures Inc. Enters into Definitive Agreement with TruSilver Metals Corp. to Complete Qualifying Transaction

VANCOUVER, BC / June 1, 2026 / Galaxy Ventures Inc. (TSXV: GXY.P) ("**Galaxy**" or the "**Company**"), a capital pool company listed on the TSX Venture Exchange (the "**TSX-V**"), is pleased to announce that further to its news release dated April 29, 2026, it has entered into a definitive amalgamation agreement (the "**Definitive Agreement**") dated May 28, 2026 with TruSilver Metals Corp. ("**TruSilver**") and 1590566 B.C. Ltd., a wholly-owned subsidiary of Galaxy ("**Subco**"), in respect of the proposed transaction that is expected to constitute Galaxy's Qualifying Transaction (the "**QT**") pursuant to Policy 2.4 – Capital Pool Companies of the TSX-V.

Following completion of the QT, the resulting issuer (the "**Resulting Issuer**") will own all of the securities of TruSilver and will continue TruSilver's business as a mineral exploration company focused on the exploration of the Sturgis-Walton Silver Project in Nova Scotia.

Highlights

- **Advanced Silver Exploration Opportunity:** TruSilver is advancing the Sturgis-Walton Silver Project in Nova Scotia, which includes the Sturgis Target, a priority drill target interpreted as a large, deep anomaly that may represent a potential feeder system to the historic Walton Mine. The Walton Mine is historically recognized for high-grade silver mineralization, including historical drill intercepts reporting up to 5,754 g/t silver (185 oz/t Ag).¹ Past exploration work across the Sturgis-Walton Silver Project includes geological mapping, surface geochemical sampling, advanced geophysical surveys (including airborne magnetic, AMT/MT, and ground gravity), technical modelling, and diamond drilling. The project is fully permitted for further drilling, and TruSilver plans to advance exploration through additional drilling to evaluate the scale and continuity of mineralization.
- **Project Ownership:** TruSilver holds a 100% interest in the Sturgis-Walton Silver Project, free and clear of any net smelter return royalties, gross overriding royalties, production royalties, back-in rights, earn-in rights, or other third-party royalty or similar economic interests.
- **Financing and Treasury:** Subject to the parties raising minimum gross proceeds of \$2.5 million and up to \$5.0 million, plus a \$150,000 over-allotment option (the "**Concurrent Financing**"), the Resulting Issuer is anticipated to have net cash of \$3.0 million to \$5.5 million upon the completion of the QT.
- **Galaxy Capital Commitment:** Galaxy is expected to contribute between \$400,000 and \$800,000 to the Concurrent Financing, in addition to its existing treasury of approximately \$300,000.

¹ Historical results are derived from Patterson, J.W. (1988), *Walton Mine: Underground Drill Hole & Assay Data*, Nova Scotia Department of Mines & Energy, Open File Report ME 1988-045; and Patterson, J.W. (1988), *Exploration Potential for Argentiferous Base Metals at the Walton Deposit*. Open File Report 88-21. These results have not been verified by a Qualified Person and should not be relied upon without further confirmation.

- **Galaxy Share Consolidation:** Galaxy will complete a 2.5:1 consolidation prior to closing, resulting in no more than 3,330,640 Galaxy shares and 250,000 options outstanding post-consolidation, prior to completion of the QT.
- **1:1 Share Exchange:** Following Galaxy's pre-closing share consolidation, at the effective time of the amalgamation, TruSilver securityholders (other than dissenting shareholders) are expected to exchange their securities for Galaxy securities on a one-for-one basis. TruSilver currently has 28,438,497 shares outstanding (31,961,997 fully diluted).
- **Leadership:** Upon the closing of the QT, the proposed leadership team of the Resulting Issuer will include Michael Gross as President & CEO and Jim Michaelis as VP of Exploration. The board of directors of the Resulting Issuer is expected to comprise Michael Gross, William White, Jim Michaelis, Peter Hancock (as Non-Executive Chairman), and Penny White.
- **Name Change:** In connection with the QT, Galaxy is expected to change its name to TruSilver Metals Corp.

The scientific and technical information disclosed in this news release has been reviewed and approved by the Qualified Person.

Definitive Agreement

The parties have now entered into the Definitive Agreement, pursuant to which the QT is expected to be completed by way of a three-cornered amalgamation among Galaxy, Subco and TruSilver under the *Business Corporations Act* (British Columbia).

Pursuant to the Definitive Agreement, Subco will amalgamate with TruSilver to form a new single amalgamated company, which will become a wholly owned subsidiary of Galaxy. At the effective time of the amalgamation:

1. each outstanding common share of TruSilver, other than shares held by dissenting shareholders, will be exchanged for one common share of the Resulting Issuer, following completion of the Galaxy share consolidation;
2. TruSilver convertible securities outstanding at the effective time will become exercisable for or convertible into common shares of the Resulting Issuer on the same terms and conditions, subject to the terms of such securities and the Definitive Agreement; and
3. Galaxy will become the Resulting Issuer and will continue the business of TruSilver.

The QT is not expected to require the approval of Galaxy shareholders, as it is anticipated to constitute an arm's length Qualifying Transaction, as defined in Policy 2.4 of the TSX-V, and is not expected to be a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions.

Completion of the QT remains subject to a number of conditions, including, but not limited to, receipt of all required corporate, shareholder, regulatory and TSX-V approvals, approval of the amalgamation by TruSilver shareholders, completion of the Concurrent Financing, completion of

the Galaxy Consolidation and name change, satisfaction of applicable TSX-V escrow and resale restriction requirements, and other customary closing conditions.

The final capitalization of the Resulting Issuer cannot be determined at this time, as it will depend on the completion of the Concurrent Financing. A subsequent news release will be issued once additional details regarding the capital structure of the Resulting Issuer are available.

Other than finder's fees related to the Concurrent Financing, no finder's fees, commissions, deposits, advances, or loans are payable by Galaxy in connection with the QT.

Financings

In connection with the QT, the parties intend to complete the Concurrent Financing for gross proceeds of a minimum of \$2,500,000 and a maximum of \$5,000,000, plus an over-allotment option of up to \$150,000.

The Concurrent Financing is expected to consist of:

- (i) units of TruSilver priced at not less than \$0.25 per unit, with each unit consisting of one common share of TruSilver and one warrant, with each warrant exercisable into one common share of TruSilver at a price of \$0.45 per share for a period of two years, subject to acceleration in certain circumstances; and
- (ii) flow-through shares of TruSilver priced at not less than \$0.30 per share.

A portion of the Concurrent Financing may also be completed directly through Galaxy to accommodate investors participating through registered accounts, such as TFSAs and RRSPs, and certain flow-through investors. Securities issued through Galaxy are expected to be subject to a hold period of four months and one day, in accordance with applicable securities laws and TSX-V policies.

Galaxy has agreed to refer subscribers for a minimum of \$400,000 of the Concurrent Financing and, for any amount raised above \$2,500,000 (up to a maximum of \$4,350,000), to refer subscribers for an additional 15% of such incremental amount, to a maximum of \$250,000. Galaxy may also participate in an over-allotment option of up to \$150,000.

The proceeds of the Concurrent Financing are expected to be used by the Resulting Issuer primarily to fund drilling and exploration activities at the Sturgis-Walton Silver Project, as well as for marketing, salaries, professional fees, listing costs, general and administrative expenses, and working capital. The Concurrent Financing will be completed through subscription receipts, with the proceeds held in escrow pending receipt of conditional approval of the QT from the TSX-V.

In connection with the Concurrent Financing, TruSilver or Galaxy, as applicable, may pay finder's fees of up to 8% in cash and 8% in warrants, in accordance with applicable securities laws and TSX-V policies.

Non-Arm's Length Disclosure

No non-arm's length parties of the Company have any direct or indirect interest in TruSilver, the Sturgis-Walton Silver Project, or the QT. There are no non-arm's length parties of the Company who are insiders of TruSilver. There are no relationships between non-arm's length parties of the Company and non-arm's length parties of TruSilver.

Transaction Consideration

Pursuant to the QT, the Company is expected to issue common shares to the shareholders of TruSilver at a deemed price of \$0.25 per share, for aggregate consideration of approximately \$7,109,624, based on 28,438,497 TruSilver shares currently outstanding.

Leadership for the Resulting Issuer

Upon the closing of the QT, the proposed leadership team of the Resulting Issuer will include Michael Gross as President & CEO and Jim Michaelis as VP of Exploration. The board of directors of the Resulting Issuer is expected to comprise Michael Gross, William White, Jim Michaelis, Peter Hancock (as Non-Executive Chairman), and Penny White. Rick Huang, CFO and Corporate Secretary of TruSilver, is expected to continue as CFO and Corporate Secretary of the Resulting Issuer.

Michael Gross, MB.BS, FRCS (LOND & C), ICD.D

Michael Gross is the President and Chief Executive Officer and a director of TruSilver. He is an experienced executive and corporate leader with over 20 years of business development experience. He brings seasoned capital markets and venture-stage board experience, including past lead director roles with Linear Gold Corp. and Brigus Gold Corp., and currently serves as a director of Fortune Bay Corp., providing experience across the full lifecycle of mineral projects from discovery through to buy-out. Mr. Gross has also been actively involved in the financing and development of both public and private companies. In addition to his mining experience, he is a medical entrepreneur and founder of Inkwell Health (inkwellhealth.com), and has served as a director of Sona Nanotech Inc.

Jim Michaelis, B. Sc., PGeo

Jim Michaelis is the Vice President of Exploration and a Director of TruSilver Metals. He is a Professional Geoscientist (P.Geo.) with over 3 decades of global experience in mineral exploration and project development, with a focus on base and precious metals. Mr. Michaelis is a leading expert on the Walton–Sturgis system and has led and participated in numerous exploration programs across North America and internationally. He previously served as a project geologist with Gulf Minerals and Billiton (now BHP), and brings extensive expertise in geological modelling, geophysics, and drill program design and execution. Mr. Michaelis has played key roles in advancing exploration-stage projects toward development and is a Qualified Person under National Instrument 43-101, responsible for overseeing the Company's exploration strategy.

Peter Hancock, BE, M.Sc, PhD

Peter Hancock is a director of Sibanye Stillwater Ltd. and a mining executive with 30+ years of experience, primarily with Glencore plc. During his tenure at Glencore, he managed the Murrin Murrin nickel-cobalt mining operations in Western Australia and served as President of Koniambo Nickel SAS from 2011 to 2016, where he led the completion, commissioning, and ramp-up of the US\$7-billion Koniambo Nickel Mine in New Caledonia—one of the largest greenfield nickel projects globally. Earlier in his career, he oversaw operations at the Brunswick Smelter and led Technology and Business Development for Noranda Zinc, contributing to significant advancements in mineral processing and operational efficiency.

Rick Huang, BA, MBA, CPA

Rick Huang is the Chief Financial Officer and Corporate Secretary for TruSilver Metals. He is a senior financial executive with over a decade of experience as CFO of publicly traded companies, overseeing finance, reporting, compliance, internal controls, and board-level financial oversight. Rick has led public equity financings totalling up to \$90 million and currently serves as CFO of Tiger Gold Corp. He has extensive experience supporting go-public transactions.

William White

William White is a director of TruSilver. He has over 8 years of experience in capital markets, corporate finance, and business development. He is the Chief Executive Officer of WCG Cap Partners Corp., a family office focused on building a portfolio of growth companies, including in the resource sector. Mr. White has been involved in the identification, financing and development of numerous ventures and brings strong expertise in strategic planning, capital raising and corporate governance. Mr. White's recent activities include co-founding Tiger Gold Corp., a gold exploration company.

Penny White, BA, LLB

Penny White is a Director of TruSilver. She is a mining entrepreneur with 25+ years of experience in capital markets. Penny has participated in dozens of public-market transactions as counsel and has been recognized as a PROFIT Magazine Top Canadian Entrepreneur and a national finalist for the RBC Award for Excellence in Entrepreneurship. She completed the Leading Sustainable Corporations and Climate Emergency programmes at Saïd Business School, University of Oxford, and is committed to advancing a more sustainable future. She is also a co-founder of Tiger Gold Corp.

Trading in Galaxy Shares

Trading in the common shares of the Company (the “**Galaxy Shares**”) has been halted in compliance with the policies of the TSX-V. Trading will remain halted pending the review of the QT by the TSX-V and satisfaction of the conditions of the TSX-V for resumption of trading. It is possible that trading in the Galaxy Shares will not resume prior to the closing of the QT.

Sponsorship

Sponsorship of a QT is required by the TSX-V unless a waiver from the sponsorship requirement is obtained. The Company intends to apply for a waiver from sponsorship for the QT. There is no assurance that a waiver from this requirement will be obtained.

Disclosure Pursuant to Policy 2.4

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

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the QT, any information released or received with respect to the QT may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX-V has in no way passed upon the merits of the QT and has neither approved nor disapproved the contents of this news release.

In connection with the QT, the Company will issue a subsequent news release setting out further information as contemplated in Policy 2.4.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities referenced herein 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 or for the account or benefit of U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About TruSilver

TruSilver Metals Corp. is a mineral exploration company focused on the exploration and development of its sole property, the Sturgis-Walton Silver Project in Hants County, Nova Scotia (the "Project"), in which it holds a **100% interest**, free and clear of any net smelter return royalties, gross overriding royalties, production royalties or other similar third-party royalty burdens. The Project is located approximately 70 km northwest of Halifax and 8 km west of Walton. TruSilver acquired 100% ownership of the Project, which comprises 70 claims across three exploration licences, totalling approximately 1,120 hectares. The Walton Mine, nearly adjacent to the Project, operated from 1941 to 1978. Exploration work completed on the Project to date includes geological mapping, surface geochemical sampling, airborne magnetic, AMT/MT and ground gravity surveys, 3-D inversion modelling, and diamond drill holes. Historic reference has been made to 38 holes being completed in the Sturgis area in the late 1960's, with 22 being deeper than 200m and ten greater than 300m. Key lithological interval information for the holes has been found and digitized, showing 2 DDH's with mineralized intervals. A recent 557 meter DDH was completed in 2023 that intersected 2 mineralized zones carrying Ag & Cu. TruSilver currently holds a Crown Land exploration permit authorizing drilling at three locations, which is valid until 2028. The Company

plans to complete a Phase 1 work program on the Project, including expanded AMT geophysics and at least two follow-up drill holes, followed by a larger Phase 2 drill program, with approximately 3,500 metres planned. The Company has not independently verified the historical drilling results, and they should not be relied upon.

Summary Financial Information of TruSilver

TruSilver Metals Corp. was formed pursuant to the amalgamation of TruSilver Metals Corp. (pre-amalgamation) (“**PreAmalco TruSilver**”) and 1405306 B.C. Ltd. (formerly Basin Minerals Limited) (“**Basin**”) on April 24, 2026 (the “**Amalgamation**”).

The following table sets out pro forma financial information of the Company as if the Amalgamation had occurred as at February 28, 2026, based on the unaudited interim financial statements for the three-month and nine-month periods ended February 28, 2026, for each of Pre-Amalco TruSilver and Basin.

For accounting purposes, Basin is considered the acquirer under International Financial Reporting Standards (“**IFRS**”), and accordingly, the financial statements of the Company will effectively be a continuation of Basin’s financial statements.

The pro forma financial information presented below is unaudited and is provided for illustrative purposes only.

Financial Item	PreAmalco TruSilver (CAD \$)	Basin (CAD \$)	Acquisition Cost (CAD \$)	TruSilver Metals Corp. (CAD \$)
Cash and cash equivalents	486,479	44,462		530,942
Total Assets	525,638	403,039		928,677
Total Liabilities	34,184	126,189		160,373
Net income (Loss) - 9 months ended Feb 28, 2026	(74,495)	(3,457)	(2,161,292)	(2,239,244)

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Jim Michaelis, P.Geo., a Qualified Person as defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Michaelis is not independent of TruSilver Metals Corp.

For further information, please see the Company’s profile and documents available under the Company’s name on SEDAR+ at www.sedarplus.ca.

ON BEHALF OF THE BOARD

“Andrew Thomson“

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

Forward-Looking Statements

This press release contains statements which constitute “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”), including statements regarding the plans, intentions, beliefs and current expectations of Galaxy and TruSilver with respect to future business activities and operating performance. Forward-looking statements are often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and includes information regarding: (a) expectations regarding the QT including, but not limited to, the necessary shareholder and regulatory approvals and the timing associated with obtaining such approvals; the proposed change in name of the Company; the anticipated size and composition of the Company’s board of directors following the QT; the terms of the Concurrent Financing, including the size and timing associated with completing such financing; the business plans and expectations of TruSilver; trading in Galaxy Shares and when such trading will resume, if at all; the issuance of and timing associated with issuing a further comprehensive news release or news releases; and expectations for other economic, business, and/or competitive factors.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the parties will be able to obtain the requisite regulatory, board, shareholder and third party approvals and satisfy the other conditions to the consummation of the QT on the proposed terms and schedule; that the parties will have completed satisfactory due diligence within the expected timeframe; that the parties will be able to complete the Concurrent Financing on the terms and conditions and within the timeframe expected; that the Definitive Agreement will not be terminated prior to the closing the QT; that the QT will be completed in accordance with the terms and conditions of the Definitive Agreement and within the timeframe expected; that no unanticipated events will occur that will delay or prevent the completion of the QT.

Additionally, these forward-looking statements may be affected by risks and uncertainties in the business of Galaxy and TruSilver and general market conditions. Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Galaxy and TruSilver’s respective management’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 Galaxy and TruSilver believe that the

expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on them, as unknown or unpredictable factors could have material adverse effects on the Company's future results, performance, or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the ability to consummate the QT; the ability to obtain requisite regulatory, board, shareholder and third party approvals and the satisfaction of other conditions to the consummation of the QT on the proposed terms and schedule; the potential impact of the announcement or consummation of the QT on relationships, including with regulatory bodies, employees, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation and the costs associated with compliance; unanticipated costs; the risks and uncertainties associated with foreign markets; and the diversion of management time on the QT. These forward-looking statements may be affected by risks and uncertainties in the businesses of Galaxy and TruSilver, as well as general market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Galaxy and TruSilver 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, and such changes could be material. Galaxy and TruSilver do not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.