

HORWOOD EXPLORATION COMPLETES SHARE EXCHANGE TRANSACTION

FOR IMMEDIATE RELEASE...VANCOUVER, British Columbia, December 6, 2024 – Horwood Exploration Corp. (the "**Company**") announces the closing of the previously announced share exchange transaction with Avventura Resources (BC) Inc. (formerly Avventura Resources Inc.) ("**Avventura**"), pursuant to a share exchange agreement dated October 1, 2024 (as amended, the "**Share Exchange Agreement**") (see news release dated October 11, 2024). In accordance with the terms of the Share Exchange Agreement, the Company acquired all of the issued and outstanding shares of Avventura (each, an "**Avventura Share**") in consideration and in exchange for common shares in the capital of the Company (each, a "**Common Share**") at a deemed price of \$0.05 per Common Share, and the Company cancelled 6,675,000 of its outstanding Common Share purchase warrants (each, a "**Warrant**") and re-priced 13,350,000 Common Shares by cancelling and returning the Common Shares to treasury and re-issuing them at a price of \$0.05 per Common Share (collectively, the "**Transaction**").

As a result of the Transaction, Avventura is now a wholly-owned subsidiary of the Company, and 26,086,369 Common Shares are issued and outstanding (on a non-diluted basis). Pre-existing Company shareholders hold approximately 48% of the issued and outstanding Common Shares, with the former Avventura shareholders holding the remaining 52% interest. The Company also completed its change of Corporate name from "Horwood Exploration Corp." to "Avventura Resources Ltd."

Management and Board of Directors of the Corporation

Upon completion of the Transaction, the officers and directors of the Company are:

Anthony Balic – President and Chief Executive Officer

Anthony Balic is a Chartered Professional Accountant (CPA) and is a Principal of Katuni Capital Corp., a private company providing corporate finance, accounting and capital advisory services to private and public companies. Mr. Balic serves as a director and/or officer to a number of junior public companies in the natural resource sector and was previously a senior manager at Deloitte LLP, where he specialized in assurance and advisory services for publicly listed mining companies based both in Canada and the United States.

Mark Lotz – Director, Chief Financial Officer and Corporate Secretary

Mark Lotz holds a Bachelor's degree in Business Administration with a joint major in Economics. He is a Chartered Professional Accountant with 26 years of post-qualification experience and has extensive experience in the capital markets across a broad cross-section of industries including SaaS (software as a service), manufacturing, mining, technology, and financial services. Mr. Lotz has held CFO and other senior financial positions with several well-known mining and exploration companies. He has also served as a senior executive officer in the securities brokerage industry. Prior to that, he served as a securities regulator, following his tenure at Coopers & Lybrand where he focused on the mining and tax sectors.

John Pallot – Director (Chairman)

John L. Pallot has over 32 years business experience in the telecommunications industry. Mr. Pallot has subsequently served as the Chief Executive Officer and President of Windarra Minerals Ltd. and West African Iron Ore Corp. (formerly, Westward Explorations Ltd.) from 2002 to 2013 and has served as a Director of various public companies focused on the resource sector continuously since 1993.

John Hiner – Director

John Hiner is a licensed geologist in the State of Washington and SME registered member, with an exploration history of over 45 years with several major mining companies exploring for geothermal energy, precious metals and industrial minerals. He has served as a director and/or officer of mineral exploration and mining development companies, and works as an independent consulting geologist for mining companies.

Eric Allard – Director

Eric Allard is a geological engineer with 20 years' experience in project and operations management for exploration mining, oil & gas and construction engineering. Mr. Allard has held various positions as VP operations in junior mining companies in Canada and Africa and has been has participated in all levels of company management from sales and business management to technical project management. Mr. Allard holds a Bachelor of Geological/Geophysical engineering from Laval University. Mr. Allard is the CEO of Tantalex Lithium Resources Corporation (CSE: TTX). He is a member in good standing of the Ordre des Ingénieurs du Québec and the Association of Professional Engineers & Geoscientists of Alberta.

Early Warning Disclosure

In connection with the closing of the Transaction, the individuals below make the following announcements in accordance with National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and National Instrument 62-104 *Take-Over Bids and Issuer Bids*.

Victor Cantore

Pursuant to the Transaction, Mr. Cantore acquired 1,700,000 Common Shares at a deemed price of \$0.05 per Common Share, and 700,000 Warrants (the "**Cantore Acquisition**"). Immediately prior to the Cantore Acquisition, Mr. Cantore beneficially owned and had control and direction over 2,400,000 Common Shares and 1,000,000 Warrants representing approximately 12.92% (17.37% on a partially diluted basis) of the then issued and outstanding Common Shares. As a result of the Cantore Acquisition, Mr. Cantore beneficially owns and has control and direction over 4,100,000 Common Shares and 700,000 Warrants, representing approximately 15.72% (17.92% on a partially diluted basis) of the currently issued and outstanding Common Shares. The change in Mr. Cantore's securityholding percentage is approximately 2.80% (0.55% on a partially diluted basis) of the issued and outstanding Common Shares. The Cantore Acquisition was made for investment purposes as a result of the Transaction. Mr. Cantore will review his holdings from time to time and may, in the future, increase or decrease ownership or control over securities of the Company.

An early warning report will be filed under the Company's profile on the SEDAR+ website at www.sedarplus.ca. A copy of the early warning report can also be obtained from Mr. Cantore at the address below:

Mr. Victor Cantore
8720A Rue Dufrost
St. Leonard, Quebec H1P 2Z5
Telephone: 514-831-3809

Alberto Galeone

Pursuant to the Transaction, Mr. Galeone acquired 1,500,000 Common Shares at a deemed price of \$0.05 per Common Share, and 750,000 Warrants (the "**Galeone Acquisition**"). Immediately prior to the Galeone Acquisition, Mr. Galeone beneficially owned and had control and direction over 600,000 Common Shares and 600,000 Warrants representing approximately 3.23% (6.26% on a partially diluted basis) of the then issued and outstanding Common Shares. As a result of the Galeone Acquisition, Mr. Galeone beneficially owns and has control and direction over 2,100,000 Common Shares and 1,350,000 Warrants, representing approximately 8.05% (12.57% on a partially diluted basis) of the currently issued and outstanding Common Shares. The change in Mr. Galeone's securityholding percentage is approximately 4.82% (6.31% on a partially diluted basis) of the issued and outstanding Common Shares. The Galeone Acquisition was made for investment purposes as a result of the Transaction. Mr. Galeone will review his holdings from time to time and may, in the future, increase or decrease ownership or control over securities of the Company.

An early warning report will be filed under the Company's profile on the SEDAR+ website at www.sedarplus.ca. A copy of the early warning report can also be obtained from Mr. Galeone at the address below:

Mr. Alberto Galeone
PH202 - rue Etienne-Lavoie
Laval, Quebec H7X 0E4
Telephone: 514-708-4007

Mindy Mudhar

Pursuant to the Transaction, Ms. Mudhar acquired 400,000 Common Shares at a deemed price of \$0.05 per Common Share, and 200,000 Warrants (the "**Mudhar Acquisition**"). Immediately prior to the Mudhar Acquisition, Ms. Mudhar beneficially owned and had control and direction over 1,500,000 Common Shares and 1,000,000 Warrants representing approximately 8.08% (12.77% on a partially diluted basis) of the then issued and outstanding Common Shares. As a result of the Mudhar Acquisition, Ms. Mudhar beneficially owns and has control and direction over 1,300,000 Common Shares and 700,000 Warrants, representing approximately 4.98% (7.47% on a partially diluted basis) of the currently issued and outstanding Common Shares. The change in Ms. Mudhar's securityholding percentage is approximately 3.10% (5.30% on a partially diluted basis) of the issued and outstanding Common Shares. The Mudhar Acquisition was made for investment purposes as a result of the Transaction. Ms. Mudhar will review her holdings from time to time and may, in the future, increase or decrease ownership or control over securities of the Company.

An early warning report will be filed under the Company's profile on the SEDAR+ website at www.sedarplus.ca. A copy of the early warning report can also be obtained from Ms. Mudhar at the address below:

Ms. Mindy Mudhar
P.O. Box 2199
100 Mile House, British Columbia V0K 2E0
Telephone: 604-916-5865

Perry Vern English

Pursuant to the Transaction, the Company returned to treasury and cancelled 600,000 Common Shares and cancelled 500,000 Warrants held by Mr. English (the "**English Transaction**"). Immediately prior to the English Transaction, Mr. English beneficially owned and had control and direction over 1,400,000 Common Shares and 700,000 Warrants representing approximately 7.54% (10.90% on a partially diluted basis) of the then issued and outstanding Common Shares. As a result of the English Transaction, Mr. English beneficially owns and has control and direction over 800,000 Common Shares and 200,000 Warrants, representing approximately 3.07% (3.80% on a partially diluted basis) of the currently issued and outstanding Common Shares. The change in Mr. English's securityholding percentage is approximately 4.47% (7.10% on a partially diluted basis) of the issued and outstanding Common Shares. The English Transaction arose as a result of the Transaction. Mr. English will review his holdings from time to time and may, in the future, increase or decrease ownership or control over securities of the Company.

An early warning report will be filed under the Company's profile on the SEDAR+ website at www.sedarplus.ca. A copy of the early warning report can also be obtained from Mr. English at the address below:

Mr. Perry Vern English
608 - 3400 McDonald Avenue
Brandon, Manitoba R7B 0B9
Telephone: 204-727-0077

Michel Lebeuf

Pursuant to the share re-pricing completed as part of the Transaction, the Company returned to treasury and cancelled 250,000 Common Shares and cancelled 125,000 Warrants held by Mr. Lebeuf and re-issued 400,000 Common Shares at a deemed price of \$0.05 per Common Share to Mr. Lebeuf (the "**Lebeuf Transaction**"). Immediately prior to the Lebeuf Transaction, Mr. Lebeuf beneficially owned and had control and direction over 1,471,368 Common Shares and 125,000 Warrants representing approximately 7.92% (8.54% on a partially diluted basis) of the then issued and outstanding Common Shares. Following the Lebeuf Transaction, Mr. Lebeuf became an insider and beneficially owned and had control and direction over 1,621,368 Common Shares and nil Warrants representing approximately 12.96% of the then issued and outstanding Common Shares. Following the completion of the Transaction, Mr. Lebeuf ceased to be an insider of the Company and beneficially owns and has control and direction over 1,621,368 Common Shares and nil Warrants, representing approximately 6.22% of the currently issued and outstanding Common Shares. The change in Mr. Lebeuf's securityholding percentage upon the completion of the Transaction is approximately 1.70% (2.32% on a partially diluted basis) of the issued and outstanding Common Shares. The Lebeuf Transaction arose as a result of the Transaction. Mr. Lebeuf will review his holdings from time to time and may, in the future, increase or decrease ownership or control over securities of the Company.

An early warning report will be filed under the Company's profile on the SEDAR+ website at www.sedarplus.ca. A copy of the early warning report can also be obtained from Mr. Lebeuf at the address below:

Mr. Michel Lebeuf
800 boul. René-Lévesque O, Suite 1730
Montréal, QC H3B 1X9
Telephone: 514-347-8397

About Avventura Resources Ltd.

Avventura Resources Ltd. is a Canadian company. The Company is engaged in the acquisition and exploration of mineral properties. The Company currently has an option to acquire a one hundred percent (100%) undivided interest in the Horwood Property. The Horwood Property is comprised of two hundred and ninety-six (296) mining claim cells, arranged into forty-five (45) Multicell Claims which form two non-contiguous blocks, covering a total area of 68.36 km² after accommodating for overlaps with private patented claims located in Horwood and Silk Townships in the Sudbury District of Ontario, approximately 90 kilometers southwest of Timmins in a straight line.

As a result of the Transaction, the Company now has an option to acquire a one hundred percent (100%) undivided interest in the Kabik Lake project. The Kabik Lake project is comprised of fifty-eight (58) mining claim cells located in the Patricia Mining Division in the Province of Ontario.

On Behalf of the Board of Directors of
AVVENTURA RESOURCES LTD.

Anthony Balic, CEO and President

Email: abalic@katunicapital.com

Tel: 1 (604) 312 2425

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, the anticipated business plans and timing of future activities of the Company, are forward looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "will", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's projects in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Company's projects, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development and mine development activities at the Company's projects, estimation or realization of mineral reserves and mineral resources, requirements for additional capital, future prices of precious metals and copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays or the inability of the Company to obtain any necessary permits, consents or authorizations required, financing or other planned activities, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims limitations on insurance coverage

and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks relating to epidemics or pandemics, including the impact on the Company's business, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risk Factors" in the Company's latest Management Discussion and Analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR+ website at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward looking statements. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein.