

**NOT FOR DISTRIBUTION TO THE U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION  
IN THE UNITED STATES**

**Sprock-It Acquisitions Ltd.  
Announces Proposed Qualifying Transaction**

CALGARY, Alberta – (Newsfile Corp. - June 26, 2025) – Sprock-It Acquisitions Ltd. (the "**Corporation**" or "**Sprock-It**") (TSXV: SPRO.P) is pleased to announce details concerning its proposed arm's length qualifying transaction (the "**Transaction**") involving a proposed business combination with U92 Corp. ("**U92**"), a private company incorporated under the laws of Ontario, located at 200 Bay Street, Suite 2800, Toronto, ON, M5J 2J3.

U92 Corp. is a uranium exploration company focused on advancing its flagship Kurupung Project in Guyana, South America. The company is targeting sustainable, high-grade uranium resources to support the global clean energy transition and is strategically positioned to benefit from the growing demand and supply deficit in the uranium market. The company's flagship Kurupung Project holds a 92.2 km<sup>2</sup> land package in the Aricheng Batholith, a well-established shear-hosted uranium district in Guyana.

The Corporation has entered into a non-binding letter of intent with U92 dated June 25, 2025 (the "**LOI**") pursuant to which the Corporation and U92 intend to complete the Transaction by way of share purchase, plan of arrangement, amalgamation, three-cornered amalgamation or alternate structure to be determined, having regard to relevant tax, securities and other factors, to form the resulting issuer to be named such name as may be determined by U92. Pursuant to the proposed Transaction, (i) the outstanding common shares of Sprock-It will be consolidated on the basis of one "new" common share (a "**Newco Common Share**") for a number of "old" common shares of Sprock-It to be determined in the context of the Concurrent Financing (defined below) (the "**Consolidation**"); and (ii) each issued and outstanding common share of U92 ("**U92 Common Share**") will be exchanged into one Newco Common Share on a 1:1 basis, and each unexercised convertible security of U92 shall be exchanged for a replacement convertible security providing for the issuance of Newco Common Shares in lieu of U92 Common Shares on a 1:1 basis and otherwise on the same terms and conditions.

Prior to the completion of the Transaction, U92 will use commercially reasonable efforts to complete one or more private placements (the "**Concurrent Financings**") to raise aggregate minimum gross proceeds of \$10,000,000, the terms and conditions of which will be determined based on the market conditions at the time of the Concurrent Financings. The Concurrent Financings are expected to be completed prior to the closing of the Transaction. In connection with the completion of the Transaction, any securities of U92 issued pursuant to the Concurrent Financings shall automatically convert into Newco Common Shares upon the same terms as existing U92 Common Shares, as further described above.

The Transaction does not constitute a Non-Arm's Length Qualifying Transaction as that term is defined in Policy 2.4 of the TSX Venture Exchange (the "**Exchange**"). A more comprehensive news release will be issued by the Corporation disclosing details of the Transaction, including financial information respecting U92, further details regarding the Concurrent Financings, the names and backgrounds of all persons who will constitute insiders of Sprock-It upon completion of the Transaction, and information respecting sponsorship, once certain conditions have been met, including:

- (i) approval of the Transaction by the boards of directors of the Corporation and U92;
- (ii) satisfactory completion of due diligence; and

(iii) execution of a formal agreement.

In the event a final agreement is not reached, the Corporation will notify shareholders.

Shareholder approval is not required with respect to the Transaction under the rules of the Exchange. However, the structure of the Transaction has not yet been finalized so shareholder approval under corporate law may be required and a meeting of shareholders of the Corporation may be held prior to the closing of the Transaction to approve one or more of the Consolidation, a name change, a new stock option plan, a continuance of the Corporation into Ontario and electing the board of directors as well as other matters. Trading in the common shares of the Corporation will remain halted and is not expected to resume until the Transaction is completed or until the Exchange receives the requisite documentation to resume trading.

### **ABOUT THE CORPORATION**

Sprock-It Acquisitions Ltd. is a capital pool company (a "**CPC**") that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in the Exchange's CPC Policy, until the completion of its qualifying transaction, the Corporation will not carry on business, other than the identification and evaluation of businesses or assets with a view to completing a proposed qualifying transaction.

For further information, please contact:

Jeff Paquin  
Chief Executive Officer

Adam Clode  
Chief Executive Officer

**Sprock-It Acquisitions Ltd.**

**U92 Corp.**

Email: [jpaquin@spokeresources.com](mailto:jpaquin@spokeresources.com)

Email: [info@u92corp.com](mailto:info@u92corp.com)

### **Forward-Looking Information Cautionary Statement**

Statements in this press release regarding the Corporation's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the proposed Transaction, and the terms and completion of the Concurrent Offerings. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. The forward-looking statements and circumstances discussed in this press release, including the completion of the Transaction may not occur or could differ materially as a result of known and unknown risk factors and uncertainties affecting the Corporation and/or U92, including (without limitation) risks relating to Sprock-It and/or U92 completing the Concurrent Offerings, risks relating to the viability of U92's business model and risks regarding market conditions, receipt of applicable regulatory and shareholder approvals, economic factors, and the equity markets generally. No forward-looking statement can be guaranteed. Forward-looking statements speak only as of the date on which they are made and, except as required by applicable securities laws, the Corporation and U92 undertake no

obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Completion of the Transaction is subject to a number of conditions, including but not limited to, execution of a binding definitive agreement relating to the Transaction, completion of satisfactory due diligence, Exchange acceptance, receipt of requisite regulatory approvals, and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approvals, and any ancillary matters thereto, are obtained. There can be no assurance that the Transaction 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 Transaction, any information released or received with respect to the Transaction 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 Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

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