



Loyalist Exploration Announces Closing of \$398,000 Second and Final Tranche of Non-Brokered Financing

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Toronto, Ontario – TheNewswire – February 6, 2026 – Loyalist Exploration Limited (CSE: PNGC) (“Loyalist” or the “Company”) is pleased to announce the closing of the second and final tranche (the “**Second Tranche**”) of its non-brokered private placement first announced on October 8, 2025 (the “**Offering**”). The Second Tranche consisted of the sale of : (i) 7,950,000 hard dollar common shares in the capital of the Company (“**Common Shares**”) at a price of \$0.04 per Common Share for gross proceeds of \$318,000; and (ii) 1,600,000 Common Shares, each to be issued as “flow-through shares” (the “FT Shares”) within the meaning of the Income Tax Act (Canada)(the “Tax Act”) at a price of \$0.05 per FT Share for aggregate gross proceeds of \$80,000. The first tranche (the “**First Tranche**”) of the Offering consisted of the sale of 810,000 FT Shares for aggregate gross proceeds of \$40,500, and together with the Second Tranche, the aggregate gross proceeds of the Offering were \$438,500.

In connection with the Second Tranche, the Company paid finder’s fees of \$12,020 and issued 338,000 share purchase warrants exercisable at \$0.075 expiring 2 years from issuance.

The proceeds from the sale of FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act ("Qualifying Expenditures"). Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2025, in the case of the First Tranche and December 31, 2026, in the case of the Second Tranche, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of such FT Shares. The proceeds from the sale of the Common Shares will be for property payments on Gold Rush Property and the DeSantis Property as well as general working capital.

Errol Farr, CEO of Loyalist stated “I am once again very pleased with the support from our current shareholders and would like to welcome our new ones. Permitting and mine planning work is commencing on Tully immediately and the closing process for DeSantis will be completed as soon as possible”.

All of the securities issued and issuable in connection with the Offering are subject to a hold period expiring four months and one day after the date of issuance of the securities. Completion of the Offering and the Acquisition is subject to the receipt of all required regulatory approvals, including the approval of the Canadian Securities Exchange.

Related Party Transaction

Michael Cachia, a director of the Company, acquired 400,000 FT Shares in the Offering and Errol Farr, the CEO and a director of the Company, acquired 625,000 Common Shares in the Offering, and such transactions are a “related party transaction” of the Company for purposes of Multilateral 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 and minority approval requirements found in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of Offering (as it relates to the insiders' participation) is not more than 25% of the Company's market capitalization.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

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 concentrating on acquiring, exploring, and developing quality mineral properties in Canada. The Company is currently focused on its "Buy Timmins" strategy, with the recent acquisitions of the Tully gold property, the Loveland nickel/copper/gold property and the Gold Rush gold/silver property, and the DeSantis gold property, all located in the Timmins, Ontario mining district. The Company expects to commence a significant mining permit project at Tully and exploration activities on all four properties as well as expanding the Company's Timmins based property portfolio.

For further information please visit the Company's website at www.loyalistexploration.com or contact:

Loyalist Exploration Limited

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This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this news release. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "forecasts", "budget", "schedule", "potential", "possible" or variations thereof or stating that certain actions, events, conditions or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding: the ability to complete the Offering on the terms announced, or at all, the timing and content of upcoming work programs; geological interpretations; acquisitions and timing of the Company's exploration programs; and estimates of market conditions.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others: general economic conditions in Canada and globally; industry conditions; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in the mining industry; changes in tax laws and incentive programs relating to the mining industry. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. There may be other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, if untrue, could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the

Company's actual financial results, performance, or achievements to be materially different from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation: the future price of uranium; anticipated costs and the Company's ability to raise additional capital if and when necessary; volatility in the market price of the Company's securities; future sales of the Company's securities; the Company's ability to carry on exploration and development activities; the success of exploration, development and operations activities; the timing and results of drilling programs; the discovery of mineral resources on the Company's mineral properties; the costs of operating and exploration expenditures; the Company's ability to identify, complete and successfully integrate acquisitions; the Company's ability to operate in a safe, efficient and effective manner; health, safety and environmental risks; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); uncertainties related to title to mineral properties; assessments by taxation authorities; fluctuations in general macroeconomic conditions.

The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Any forward-looking statements and the assumptions made with respect thereto are made as of the date of this news release and, accordingly, are subject to change after such date. The Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.