



Loyalist Exploration Limited Engages P&E Mining Consultants Inc. for Mineral Resource Estimate and Preliminary Economic Assessment on the Tully Gold Project, Timmins, Ontario

Toronto, Ontario – April 16, 2026 – Loyalist Exploration Limited (CSE: PNGC) (“Loyalist” or the “Company”) is pleased to announce that it has entered into a professional services agreement with P&E Mining Consultants Inc. (“P&E”) to advance the Tully Gold Project, located approximately 25 km northeast of Timmins in the prolific Timmins-Porcupine Gold Camp.

Under the engagement, P&E will deliver a phased scope of work consisting of:

- Phase 1: Internal Mineral Resource Estimate
- Phase 2: NI 43-101 compliant external Mineral Resource Estimate
- Phase 3: Preliminary Economic Assessment (PEA) Technical Report

Loyalist is now complete with its internal work in preparation of this engagement with the review of the exploration database, block model, creation of level plans and preliminary mine planning concepts. This work builds on the project’s historical gold mineral resource estimate* and supports Loyalist’s “Buy Timmins, Mine Timmins” strategy, which focuses on consolidating and advancing high-potential assets in the Timmins Mining District toward potential development and production.

Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc., will lead the engagement as a Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Errol Farr, President and CEO of Loyalist, commented: “We are excited to partner with P&E, a highly respected firm with extensive experience in Mineral Resource estimation and technical reporting in the Canadian and international mining sectors. This engagement represents a key milestone in advancing the Tully Gold Project. By completing an updated Mineral Resource Estimate and PEA, we aim to better define the economic potential of this high-grade gold asset and unlock value for our shareholders as we progress permitting and exploration activities in the Timmins camp.”

The engagement is structured in phases, with Loyalist providing approval to proceed to each subsequent phase based on results and corporate priorities.

About the Tully Gold Project Tully Gold Project comprises a 458-hectare mining lease located in a well-established mining district with excellent infrastructure. It hosts a historical mineral resource estimate (not treated as current by Loyalist) of 107,000 ounces of gold (capped), comprising 358,000 tonnes grading 6.56 g/t Au (indicated) for 76,000 oz Au and 184,000 tonnes grading 5.17 g/t Au (inferred) for 31,000 oz Au, as estimated by Francis Minerals Ltd. and dated December 15, 2013. The estimate is not NI 43-101 compliant and has not been verified by a Qualified Person. The project features numerous high-grade gold drill intersections and is advancing toward permitting, with additional exploration planned for 2026.

***Statement Regarding Historical Mineral Resource Estimates** The Tully deposit historical Mineral Resource Estimate (“MRE”) is unclassified and does not comply with CIM Definition Standards on Mineral Resources and Mineral Reserves as required by NI 43-101. The MRE was taken from a report titled “Tully Deposit Mineral Resource Estimate” authored by Francis Minerals Ltd. and dated December 15, 2013. Investors are cautioned not to treat the estimate as current or rely on the estimate in making an investment decision. The MRE is included herein to provide shareholders with background on the rationale for advancing the asset. A qualified person has not done sufficient work to classify this historical MRE as

current mineral resources, and the Company is not treating this historical MRE as a current estimate. It is uncertain whether following evaluation and/or further exploration, the historical MRE will be able to be reported in accordance with NI 43-101.

***Notes to Historical Mineral Resource Estimate**

1. CIM Definitions were followed for classification of Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.5 g/t Au.
3. Mineral Resources are estimated at a gold price of \$1,510/oz and a metallurgical recovery of 92%.
4. High-grade assays are capped at 70 g/t Au.
5. Bulk density of 2.71 t/m³ was used.
6. Numbers may not add due to rounding.

About Loyalist Loyalist is a mineral development and exploration company concentrating on acquiring, exploring, and developing quality mineral properties in Canada. The Company is focused on its “Buy Timmins, Mine Timmins” strategy, comprising the Tully Gold Property, the Loveland nickel-copper-gold property, the Gold Rush Gold-Silver Property, and the DeSantis Gold Property, all located in the Timmins, Ontario Mining District. The Company has commenced a significant mining permit project at Tully and will commence exploration activities on all four properties as well as expanding the Company’s Timmins based property portfolio.

About P&E Mining Consultants Inc. P&E is an independent consulting firm based in Brampton, Ontario, specializing in geological and mine engineering services, including NI 43-101 Technical Reports, Mineral Resource and Reserve Estimates, and Preliminary Economic Assessments for mining projects across Canada and internationally.

Qualified Person

Curtis Ferron, P.Geo. (ON), principal geology consultant for Loyalist, who is a “Qualified Person” as defined by NI 43-101, has reviewed and approved the technical content of this press release.

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

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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.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Factors that could cause actual results to differ materially from such forward-looking information include, however, are not limited to, failure to identify mineral resources, failure to convert estimated Mineral Resources to Mineral 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 expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.