



Loyalist Announces Amendment to Gold Rush Option Agreement to Accelerate the Earning of a 100% Interest

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWS AGENCIES

Toronto, Ontario – TheNewswire – April 9, 2026 – Loyalist Exploration Limited (CSE: PNGC) (“Loyalist” or the “Company”) is pleased to announce that has entered into an amendment (the “Amendment”) to the option agreement dated March 31, 2025 (the “Option Agreement”), as amended by the amendment agreement dated October 9, 2025, pursuant to which the Company has been granted an accelerated option (the “Accelerated Option”) to acquire a 100% interest in the Gold Rush property within the next 60 days, (the “Gold Rush Property” or the “Property”), located approximately 30 kilometres (“km”) west of Timmins, Ontario from a prospector (the “Optionor”). The Property is composed of 41 contiguous mineral claims and is located within the “Timmins Gold Camp”.

The Option Agreement - Amendment

Pursuant to the Amendment, the Accelerated Option may be exercised by paying (in addition to the payments already made under the Option) to the Optionor (i) cash in the amount of \$10,000, within five business days of the date of execution; (ii) cash in the amount of \$20,000 payable within sixty calendar days of the date of execution; and (iii) the issuance of 4,000,000 common shares in the capital of the Company (“Shares”). As of the date hereof, the Company has paid to the Optionor 4,000,000 Shares and \$20,000 in connection with the Option. Completion of the Amendment and the issuance of the Shares to the Optionor is subject to the receipt of all necessary regulatory approvals including the approval of the Canadian Securities Exchange. All shares issuable pursuant to the Amendment are subject to a hold period of four months from the date of issuance. All other terms of the Option Agreement remain the same; please see the Company’s press release dated March 31, 2025.

Errol Farr states “I am very pleased to be working with Robert Laviolette (the Optionor) on the Gold Rush property. This accelerated purchase brings all four of our properties, Tully, DeSantis, Loveland and now Gold Rush to a 100% ownership position. I believe Robert is showing significant confidence in Loyalists’ approach to exploring and developing our properties. As we say “Buy Timmins, Mine Timmins.”

Robert Laviolette commented “I’d like to thank Errol and the team behind him who have been working on building up Loyalist with a great portfolio of projects in the Timmins Gold Camp.”

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, Mine Timmins” strategy, with the recent acquisitions of 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 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

Errol Farr, President and CEO
Email: efarr001@icloud.com
Tel: 647-296-1270

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 and include statements regarding the planned completion of the Amendment and the Option Agreement and the Company's plans for the Gold Rush Property. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to the Company's inability to complete the financings necessary to complete the acquisitions of the Tully property, the Company's inability to complete the acquisitions of the Tully property on the timelines anticipated or at all, failure to identify mineral resources, failure to convert estimated mineral resources to 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.