



Loyalist Exploration Announces New Director and CFO

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Toronto, Ontario – TheNewswire – March 24, 2025 – Loyalist Exploration Limited (CSE:PNGC) (“**Loyalist**” or the “**Company**”) is pleased to announce the appointment of J. Birks Bovaird as director and Ashley Nadon as Chief Financial Officer of the Company effective today.

Birks Bovaird is the Chair of the board of Energy Fuels Inc., a leading U.S. based critical minerals company primarily known for its uranium mining operations, but it’s also involved in rare earth elements (REEs) and heavy mineral sands production. He is also a director of Noble Mineral Exploration Inc. The dominant focus of Mr. Bovaird’s career has been the provision of corporate financial consulting and strategic planning services. He has previously been involved with, and is currently involved with public resource companies, both in management and as a director, and was formerly the Vice President of Corporate Finance for one of Canada’s major accounting firms. He holds an ICD.D designation and is a graduate of the Canadian Director Education Program.

Ashley Nadon is a chartered professional accountant (CPA) and holds a BA (Economics) degree from the University of Toronto, and an MBA from McMaster University. Mrs. Nadon provides consulting and accounting services to private and public companies in her role as Managing Director of a firm of chartered professional accountants. Mrs. Nadon has experience as the CFO of several Reporting Issuers and is also the CFO of Homeland Nickel Inc.

Errol Farr, Loyalist’s President & Chief Executive Officer, commented, “We are very excited that both Birks and Ashley have joined the Company. We are confident they will provide valuable perspectives as we continue to execute our strategy, drive profitability, and enhance value for all Loyalist shareholders.”

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 completing the acquisition of the Loveland nickel/copper/gold property and the Gold Rush gold/silver property, both located in the Timmins, Ontario mining district.

For further information please visit the Company’s website at loyalistexp.ca or contact:

Loyalist Exploration Limited

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

This News Release includes certain “forward-looking statements” which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified

by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company’s objectives, goals or future plans, the Company’s completion of the acquisition of the Gold Rush and Loveland properties, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions, as well as the anticipated size of the Offering, the Offering price, the anticipated closing date and the completion of the Offering, the anticipated use of the net proceeds from the Offering and the receipt of all necessary approvals. 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 Gold Rush and Loveland properties, the Company’s inability to complete the acquisitions of the Gold Rush and Loveland properties 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 assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.