

Corcel Closes Over-Subscribed \$1,434,000 Financing

Kelowna, British Columbia--(Newsfile Corp. - March 31, 2025) - **Corcel Exploration Inc. (CSE: CRCL)** (the "**Company**" or "**Corcel**") announces that it has closed its previously announced non-brokered private placement (the "**Offering**") issuing **9,560,000** units (the "**Units**") at a price of \$0.15 per Unit for gross proceeds of CAD**\$1,434,000.00**.

Each Unit consists of one common share of the Company (each, a "**Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one additional Share (each, a "**Warrant Share**") at a price of \$0.30 per Warrant Share for a period of 24 months, subject to an acceleration clause. If the ten-day weighted average closing price of the Shares as quoted on the Canadian Securities Exchange (the "**CSE**") is equal to or greater than \$0.40, then the Company may, at its option, accelerate the expiry date of the Warrant by issuing a press release (a "**Warrant Acceleration Press Release**") announcing that the expiry date of the Warrants will be deemed to be on the 30th day following the issuance of the Warrant Acceleration Press Release (the "**Accelerated Expiry Date**"). All Warrants that remain unexercised following the Accelerated Expiry Date will immediately expire and all rights of holders of such Warrants will be terminated without any compensation to such holder.

The Company intends to use the net proceeds of the Offering for exploration at its projects and for working capital purposes.

In connection with the Offering, the Company paid the finders fees of \$27,418.50 cash and issued 182,790 finders warrants of the Company (the "**Finders Warrants**"). Each Finders Warrant entitles the finder to purchase one Common Share at a price of \$0.30 per Common Share until March 28, 2027.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring July 29, 2025.

Insiders of the Company participated in the Offering subscribing for in aggregate 164,234 Units, or gross proceeds of \$24,635.10. The participation of insiders in the Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company completed the Offering in reliance on exemptions available under MI 61-101 from the formal valuation and minority approval requirements of MI 61-101. Specifically, the Offering is exempt from the formal valuation requirement in Section 5.4 of MI 61-101 in reliance on Section 5.5(b) of MI 61-101 as the Company is not listed on a specified market within the meaning of MI 61-101. Additionally, the Offering is exempt from the minority approval requirement in Section 5.6 of MI 61-101 in reliance on Section 5.7(1)(a) of MI 61-101 insofar as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Offering insofar as it involves "interested parties" exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing date of the Offering as the details of the Offering and the participation therein by each "related party" of the Company were not settled until shortly prior to closing, and the Company wished to close the Offering on an expedited basis for sound business reasons.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction

About Corcel Exploration Inc.

Corcel Exploration is a mineral resource company engaged in the acquisition and exploration of precious and base metals properties throughout North America. The Company has entered a long-term lease agreement to acquire the Yuma King Copper-Gold project in Arizona, which spans a district-scale land position of 3,200 hectares comprising 515 unpatented federal mining claims in the Ellsworth Mining District; including the past-producing Yuma Mine which saw underground production of copper, lead, gold and silver between 1940 and 1963. The Company also holds an option to acquire a 100% undivided right, title, and interest in and to the Peak gold exploration project and holds a 100% interest in the Willow copper project. For more information, please visit our website at <https://corcelexploration.com/>.

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Caution Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" under applicable Canadian and U.S. securities laws (collectively, "forward-looking statements"). These statements relate to future events or the Company's future performance, business prospects or opportunities that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management made in light of management's experience and perception of historical trends. Assumptions may prove to be incorrect and actual results and future events may differ materially from those anticipated. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "forecast", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements".

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to materially differ from those expressed or implied by such forward-looking statements, including but not limited to: material adverse changes, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. These statements speak only as of the date hereof. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.



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