

Loyalist Exploration Limited

NEWS RELEASE

Loyalist Exploration Limited Announces Retirement of Chairman

Toronto, Ontario--(TheNewswire – January 2, 2024) - Loyalist Exploration Limited (CSE: PNGC) ("Loyalist" or the "Company") wishes to announce that David Drinkwater, the Chairman of the Board and a director of the Company has retired from his positions as Chair of the Board and a director of the Company. Mr. Drinkwater said, "I have enjoyed my tenure, but it is time for me to retire." John F. O'Donnell, Interim Chief Executive Officer, thanked Mr. Drinkwater for his past service to the Company and told him, "I have enjoyed our brief association and will miss your steady hand at the helm" during the transition of the Company.

About Loyalist Exploration Limited

Loyalist Exploration Limited is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Canada. The Company's core values are respect for the Community, the Landowners, the environment and operating a safe workplace for its employees. The Company is also committed to best practice standards of Corporate Governance.

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

Loyalist Exploration Limited

John O'Donnell, Interim Chief Executive Officer

Email: john@odonnell-law.ca

Tel: 1 647-966-3100

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.