

Loyalist Exploration Limited

NEWS RELEASE

Loyalist Announces Closing of Private Placement

Toronto, Ontario - (TheNewswire – December 4, 2024) - Loyalist Exploration Limited (CSE: PNGC) ("Loyalist" or the "Company") announces it has closed its non-brokered private placement financing with the issuance of 26,300,000 common shares for gross proceeds of \$131,500 (see press releases dated June 5 and November 8, 2024). No finders' fees were paid as a result of the private placement.

Errol Farr, CEO and Eric Plexman, former CFO and Steve Balch, Director, participated in the private placement by subscribing for \$15,000, \$15,000 and \$10,000 respectively. The participation by such insiders is a related-party transaction within the meaning of Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related-party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25 per cent of the Company's market capitalization (as determined under MI 61-101).

The Shares issued in connection with the Private Placement are subject to a hold period expiring four months and one day from the issuance of the securities comprising the Offering

About Loyalist Exploration Limited

Loyalist Exploration Limited is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Canada.

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

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.