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Forty Pillars Announces Flow-Through Private Placement

Vancouver, British Columbia – December 17, 2024 – **Forty Pillars Mining Corp.** (“**Forty**” or the “**Company**”) (**CSE: PLLR**), a North American mineral acquisition and exploration company, announces it intends to complete a non-brokered private placement of up to 4,545,455 flow-through common shares (each a “**FT Share**”) at \$0.11 per FT Share for gross proceeds of up to \$500,000 (the “**Offering**”).

The FT Shares will qualify as “flow-through shares” within the meaning of the *Income Tax Act* (Canada) (the “**Tax Act**”) and the *Taxation Act* (Québec) (the “**Quebec Tax Act**”).

The gross proceeds received by the Company from the Offering will be used to incur “Canadian exploration expenses” (the “**Qualifying Expenditures**”) on the Val D’Or North property in Quebec that qualify as “flow-through critical mineral mining expenditures” within the meaning of the Tax Act. The Company will renounce the Qualifying Expenditures so incurred to the purchasers of the FT Shares with an effective date of no later than December 31, 2024. In addition, with respect to Quebec resident subscribers of FT Shares and who are eligible individuals under the Quebec Tax Act, the Canadian exploration expenses will also qualify for inclusion in the “exploration base relating to certain Quebec exploration expenses” within the meaning of section 726.4.10 of the Quebec Tax Act and for inclusion in the “exploration base relating to certain Quebec surface mining expenses or oil and gas exploration expenses” within the meaning of section 726.4.17.2 of the Quebec Tax Act.

All securities issued pursuant to the Offering will be subject to a statutory hold period of four months from the date of issuance and the resale rules of applicable securities legislation. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the Canadian Securities Exchange.

The Company may pay finder’s fees to eligible finders in connection with the Offering.

About Forty Pillars

Forty Pillars Mining Corp. is a Vancouver, B.C. based mineral exploration company focused on exploring the Silver Dollar Project located in the Greenwood Mining Division, B.C. The Company also has an option to acquire a 100% interest in the Val-d’Or North property in the Abitibi sub-province of Quebec.

FOR FURTHER INFORMATION CONTACT:

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The Canadian Securities Exchange has not approved or disapproved this news release.

This news release may contain statements which constitute “forward-looking information”. The words “may”, “potential”, “should”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect”, and similar expressions, are intended to identify such forward-looking statements. Such statements include, without limitation, statements regarding use of proceeds from the private placement and the payment of finder’s fees. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company’s future business activities may differ materially from those in the forward-looking statements. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such

uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.