

Scout Minerals Announces Extension to Outside Date Relating to Mineral Claims Sale Agreement and Concurrent Private Placement Financing

Vancouver, British Columbia, May 8, 2023 – **Scout Minerals Corp.** (CSE: SCTM) (“**Scout**” or the “**Company**”) announced today that the outside date (“**Outside Date**”) for closing the transactions (the “**Acquisition**”) contemplated by the mineral claims sale agreement announced by the Company on April 13, 2023 has been amended from May 5, 2023 to May 31, 2023. This amendment to the Outside Date will also apply for purposes of the subscription receipt financings (“**Concurrent Financing**”) concurrent to the Acquisition (please see news releases dated April 13, 2023 and April 18, 2023). The Company is in the process of amending certain subscription agreements as necessary.

About Scout Minerals Corp.

Scout Minerals Corp. is a junior mining company engaged in the acquisition, exploration and development of mineral properties.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Afzaal Pirzada, P. Geo., who is a “qualified person” as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

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Certain statements contained in this news release, including statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, such as statements regarding the contemplated completion of the Acquisition and the Concurrent Financing, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements reflect management’s expectations and are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the Company’s forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release are reasonable, but no assurance can be given that these expectations will prove to be correct, nor that the Acquisition will be completed as contemplated, or at all, or that the Concurrent Financing will be completed as contemplated, or at all. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.