



## 1911 GOLD CLOSES C\$13.2 MILLION “BOUGHT DEAL” LIFE OFFERING INCLUDING INCREASED INVESTMENT BY ERIC SPROTT

**Vancouver, BC, July 17, 2025** – 1911 Gold Corporation (“**1911 Gold**” or the “**Company**”) (TSXV: AUMB; FRA: 2KY) is pleased to announce that it has completed its previously announced “bought deal” LIFE offering (the “**Offering**”) for gross proceeds of C\$13,225,232.30, including the exercise in full of the Underwriters’ Option (as defined in the press release dated June 24, 2025). The Offering consisted of the sale of: (i) 3,750,000 common shares of the Company (the “**Non-FT Shares**”) at a price of C\$0.20 per Non-FT Share; (ii) 2,924,000 common shares (the “**Tranche 1 CEE Shares**”) at a price of C\$0.342 per Tranche 1 CEE Share; (iii) 31,163,633 common shares (the “**Tranche 2 CEE Shares**” and together with the Tranche 1 CEE Shares, the “**CEE Offered Shares**”) at a price of C\$0.288 per Tranche 2 CEE Share; and (iv) 10,163,000 common shares (the “**CDE Offered Shares**” and, together with the Non-FT Shares and CEE Offered Shares, the “**Offered Shares**”) at a price of C\$0.246 per CDE Offered Share. The CEE Offered Shares and CDE Offered Shares will qualify as “flow-through shares” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the “**Tax Act**”).

Shaun Heinrichs, President and CEO of 1911 Gold, commented, ‘We’re extremely pleased with the overwhelming interest in this financing, which was significantly oversubscribed. Notably, Mr. Eric Sprott increased his participation and led the financing with a commitment well above his pro rata share. This additional capital positions us well to ramp up exploration and advance key development activities at the True North underground mine, in preparation for a potential restart of operations.

Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 9,288,734 common shares pursuant to the Offering for total consideration of \$1,857,746.80. Prior to the Offering, Mr. Sprott beneficially owned or controlled 33,333,334 common shares of the Company representing approximately 16.7% on a non-diluted basis. As a result of the Offering, Mr. Sprott now beneficially owns or controls 42,622,068 common shares representing approximately 17.2% on a non-diluted basis. The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of the early warning report with respect to the foregoing will appear on 1911 Gold’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and may also be obtained by calling Mr. Sprott’s office at (416) 945-3294 (2176423 Ontario Ltd., 7 King Street East, Suite 1106, Toronto Ontario M5C 3C5).

The Offering was conducted on a “bought deal” basis led by Haywood Securities Inc. (“**Haywood**”) as lead underwriter and sole bookrunner, and including Velocity Trade Capital Ltd. (together with Haywood, the “**Underwriters**”).

For 2,924,000 CEE Offered Shares, the Company, pursuant to the provisions in the Tax Act shall use an amount equal to the gross proceeds of the sale of such CEE Offered Shares to incur eligible “Canadian exploration expenses” that qualify as both “flow-through mining expenditures” (as defined in the Tax Act) and “flow-through mining expenditures” as defined in subsection 11.7(1) of the *Income Tax Act* (Manitoba) for purposes of the Manitoba Mineral Exploration Tax Credit. Such expenditures shall be incurred after the Closing Date and prior to December 31, 2026 in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of such CEE Offered Shares. The Company shall renounce the qualifying expenditures so incurred to the purchasers of such CEE Offered Shares effective on or before December 31, 2025.

For 2,777,778 CEE Offered Shares, the Company, pursuant to the provisions in the Tax Act shall use an amount equal to the gross proceeds of the sale of such CEE Offered Shares to incur eligible “Canadian exploration expenses”, after the Closing Date and prior to October 31, 2025 in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of such CEE Offered Shares. The Company shall renounce the qualifying expenditures so incurred to the purchasers of such CEE Offered Shares effective on or before October 31, 2025.

For 28,385,855 CEE Offered Shares, the Company, pursuant to the provisions in the Tax Act shall use an amount equal to the gross proceeds of the sale of such CEE Offered Shares to incur eligible "Canadian exploration expenses", after the Closing Date and prior to December 31, 2026 in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of such CEE Offered Shares. The Company shall renounce the qualifying expenditures so incurred to the purchasers of such CEE Offered Shares effective on or before December 31, 2025.

For the CDE Offered Shares, the Company, pursuant to the provisions in the Tax Act shall use an amount equal to the gross proceeds of the sale of the CEE Offered Shares to incur eligible "accelerated Canadian development expenses" after the Closing Date and prior to March 31, 2026 in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of CDE Offered Shares. The Company shall renounce the qualifying expenditures so incurred to the purchasers of the CDE Offered Shares effective on or before March 31, 2026.

The net proceeds from the sale of the Non-FT Shares shall be used for general corporate and working capital purposes.

In consideration for its services, the Company has paid the Underwriters a cash commission of C\$688,513.94, equal to 6.0% of the gross proceeds from the Offering (subject to a reduction to 3.0% on certain president's list purchases) and 2,505,037 non-transferable compensation options (the "Compensation Options"), equal to 6.0% of the aggregate number of Offered Shares sold under the Offering (subject to reduction to 3.0% on certain president's list purchases). Each Compensation Option is exercisable to acquire one common share (a "**Compensation Option Share**") of the Company at a price of C\$0.22 per Compensation Option Share for a period of 24 months from the closing date of the Offering, except Compensation Options issued with respect to president's list purchasers, with such Compensation Options to be exercisable at a price of C\$0.22 per Compensation Option Share for a period of nine months from the closing date.

The Offered Shares were sold to purchasers resident in Canada pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* and Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. The Offered Shares are not subject to any hold period under applicable Canadian securities legislation.

The Offering is subject to final acceptance by the TSX Venture Exchange.

Certain insiders of the Company (within the meaning of the rules and policies of the TSXV) (the "Insiders") have acquired an aggregate of 10,288,734 common shares of the Company in connection with the Offering. The Insider's participation in the Offering therefore constitutes a "related-party transaction" within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on exemptions from the formal valuation and minority security holder approval requirements of the related-party rules set out in sections 5.5(a) and 5.7(a) of MI 61-101 as the fair market value of the subject matter of the Offering does not exceed 25% of the market capitalization of the Company. The Company did not file a material change report more than 21 days before the closing 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 the closing of the Offering, and the Company wished to close the Offering on an expedited basis for sound business reasons.

The Offered Shares have not been registered and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

## **About 1911 Gold Corporation**

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totaling more than 61,647 hectares within and adjacent to the Archean Rice Lake greenstone belt in Manitoba, and also owns

the True North mine and mill complex at Bissett, Manitoba. 1911 Gold believes its land package is a prime exploration opportunity, with the potential to develop a mining district centred on the True North complex. The Company also owns the Apex project near Snow Lake, Manitoba and the Denton-Keefer project near Timmins, Ontario, and intends to focus on organic growth and accretive acquisition opportunities in North America.

1911 Gold's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875-76). 1911 Gold looks forward to maintaining open, co-operative and respectful communication with the Hollow Water First Nation, and all local stakeholders, in order to build mutually beneficial working relationships.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

Shaun Heinrichs

President and CEO

### **For further information, please contact:**

Shaun Heinrichs

Chief Executive Officer

(604) 674-1293

sheinrichs@1911gold.com

www.1911gold.com

## **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

*This news release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.*

*All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.*

*Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements with respect to the terms of the Offering, the use of proceeds of the Offering, the timing and ability of the Company to receive necessary regulatory approvals, the tax treatment of the securities issued under the Offering, the timing for the qualifying expenditures to be incurred and to be renounced in favour of the subscribers, and the plans, operations and prospects of the Company, are forward-looking statements.*

*In making the forward-looking statements included in this news release, the Company have applied several material assumptions, including that the Company will use the net proceeds of the Offering as anticipated; that the Company will receive all necessary approvals in respect of the Offering; the Company's financial condition and development plans do not change because of unforeseen events, and management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to the Company mineral projects, and that the specific proposals to amend the Tax Act publicly announced on March 3, 2025 by the Minister of Energy and Natural Resources on behalf of the Minister of Finance*

*proposing an amendment to extend the mineral exploration tax credit for investors in flow-through shares until March 31, 2027 will be enacted. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein. Although 1911 Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

*All forward-looking statements contained in this news release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*