

**1290448 B.C. ANNOUNCES LETTER AGREEMENT WITH  
INVESTMIN RESOURCES FOR REVERSE TAKEOVER TRANSACTION  
AND BROKERED PRIVATE PLACEMENT FINANCING**

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DISSEMINATION IN THE UNITED STATES*

**Toronto, Ontario – October 22, 2025** – 1290448 B.C. Ltd. (the “**Company**”) is pleased to announce that it has entered into a binding letter agreement dated October 21, 2025 (the “**Letter Agreement**”) with Investmin Resources Inc. (“**Investmin**”), an arm’s length third party, in respect of a proposed business combination (the “**Proposed Transaction**”) that would result in the reverse take-over (the “**RTO**”) of the Company by Investmin.

### **The Acquisition**

Investmin entered into a letter of intent (the “**LOI**”) with Rosebud Exploration LLC (“**Rosebud**”), an arm’s length third party, on September 9, 2025, which was amended on October 17, 2025, pursuant to which Investmin agreed to acquire a certain group of mining claims situated in Pershing County, Nevada (the “**Property**”) from Rosebud (the “**Acquisition**”). The LOI provides that Investmin will acquire a 100% interest in the Property, subject to an existing royalty, and all of Rosebud’s rights and interests in the purchase and option agreements to which Rosebud is a party, for: (i) a cash payment of US\$35 million on closing of the Acquisition; (ii) the grant of a 1% net smelter return (“**NSR**”) royalty by Investmin to Rosebud, for which Investmin will be granted a right of first refusal on the disposition of such NSR royalty; and (iii) the grant of a participation right for 25% of the up front proceeds received by the owner of the Property from time to time pursuant to any stream or similar economic interest granted by the owner of the Property, excluding subsequent silver transfer payments received from production, to the extent that such stream relates to silver production from the Property. The LOI (as amended) also provides for a standstill and exclusivity until May 7, 2025.

The Property consists of 226 unpatented load mining claims covering approximately 1,809 acres (732 hectares) that are on U.S. Bureau of Land Management (BLM) lands and includes the former Rosebud underground mine, which produced nearly 400,000 oz gold and 2,300,000 oz silver between 1997 and 2000.

### **Subscription Receipt Financing**

The Company and Investmin have also entered into an engagement letter dated October 21, 2025 (the “**Engagement Letter**”) with SCP Resource Finance LP (“**SCP**”) and Paradigm Capital Inc. (together with SCP, the “**Lead Agents**”) in respect of a brokered private placement offering (the “**Financing**”) of subscription receipts (the “**Subscription Receipts**” or the “**Offered Securities**”) to be co-led by the Lead Agents, on behalf of themselves and a syndicate of agents including Canaccord Genuity Corp. and Cormark Securities Inc. (collectively, the “**Agents**”) on a “commercially reasonable efforts” basis and for gross proceeds of up to CAD\$100,000,000 consisting of 100,000,000 Subscription Receipts.

Under the Engagement Letter, the Agents were granted an option (the “**Agents’ Option**”) to place up to an additional 15% of the Offered Securities, exercisable in whole or in part, any time up to three business days prior to the closing date of the Financing (the “**Closing Date**”). The Lead Agents are under no obligation whatsoever to exercise the Agents’ Option in whole or in part.

Each Subscription Receipt will be automatically converted (for no further consideration and with no further action on the part of the holder thereof) upon the satisfaction of the Escrow Release

Conditions (as defined below) on or before the Escrow Release Deadline (as defined below) for one common share of Investmin (a “**Common Share**”) immediately before completion of the RTO. Immediately after the conversion of the Subscription Receipts, each Common Share issued pursuant to the conversion of the Subscription Receipts will automatically be exchanged into common shares (the “**Resulting Issuer Shares**”) of the entity resulting from the RTO (the “**Resulting Issuer**”).

The net proceeds received from the sale of the Subscription Receipts will be used to fund the Acquisition, exploration of the Property, and for general corporate and working capital purposes of the Resulting Issuer.

The gross proceeds of the Financing, net of 50% of the cash commission of 5.5% on the gross proceeds of the Financing, other than with respect to purchasers on the President’s List (as defined below), who will be subject to a cash commission of 2.5%, (the “**Agents’ Fee**”) and 50% of the Agents’ expenses (the “**Net Escrowed Funds**”), shall be deposited into escrow and invested on the Closing Date. The Net Escrowed Funds will be released from escrow as follows: (i) the remaining 50% of the Agents’ Fee and the Agents’ expenses will be paid to SCP, on its own behalf and on behalf of the other Agents; and (ii) the balance of the Net Escrowed Funds will be paid to Investmin, in each case plus any accrued interest earned thereon immediately prior to the closing of the RTO and the satisfaction of the following conditions to the Lead Agents’ satisfaction:

- (i) all conditions precedent to the closing of the RTO except for the conversion of the Subscription Receipts and the release of the Net Escrowed Funds from escrow shall have been satisfied or waived (to the extent that waiver is permitted);
- (ii) the receipt of all required regulatory and shareholder approvals (including, without limitation, the listing of the Resulting Issuer Shares on a Canadian stock exchange), as applicable, for the Proposed Transaction (including the Financing); and
- (iii) Investmin, the Company and the Lead Agents (on their own behalf and on behalf of the Agents) having delivered a joint notice to a trust company acceptable to the Lead Agents, acting reasonably, to be selected by Investmin, confirming that the conditions set forth in (i) to (ii) above have been satisfied or waived (to the extent such waiver is permitted),

(together, the “**Escrow Release Conditions**”).

In the event that the Escrow Release Conditions are not satisfied on or before the date which is 120 days following the Closing Date (the “**Escrow Release Deadline**”), or if prior to such time, either the Company or Investmin advises the Lead Agents or announces to the public that it does not intend to or will be unable to satisfy the Escrow Release Conditions or that the agreement to complete the RTO has been terminated or the Proposed Transaction abandoned, the Net Escrowed Funds together with accrued interest earned thereon (allocated on a *pro rata* basis and excluding any interest that would have been earned on the 50% of the Agents’ Fee and the Agents’ expenses), net of any applicable withholding tax, will be returned to the holders of the Subscription Receipts, within two business days of the Escrow Release Deadline or such earlier date, and the Subscription Receipts will be cancelled. To the extent that the Net Escrowed Funds are insufficient to refund 100% of the purchase price of the Subscription Receipts to the holders thereof, Investmin shall be responsible for any shortfall.

The Financing will be offered to accredited investors (as defined in National Instrument 45-106 – *Prospectus Exemptions*) in all provinces of Canada (other than Québec), accredited investors (as defined in Rule 501(a) of Regulation D under the United States Securities Act of 1933, as

amended (the “**1933 Act**”) pursuant to an exemption from the registration requirements of the 1933 Act, and qualified institutional buyers within the meaning of Rule 144A(a) under the 1933 Act, and, with the consent of Investmin and the Company, eligible investors in other eligible foreign jurisdictions (other than Canada and the United States) pursuant to applicable private placement exemptions under applicable securities laws in such jurisdictions provided that Investmin may, in its sole discretion, accept or reject any subscription from any such purchaser in whole or in part.

The Subscription Receipts will not be qualified investment under the *Income Tax Act* (Canada) for registered accounts. Investmin will have the right to include its directors and management on a list of investors to purchase a certain number of Subscription Receipts under the Financing (the “**President’s List**”).

The Engagement Letter also provides for each of the proposed executive officers and directors of the Resulting Issuer agreeing to lock-up (i) all of their Common Shares, Company Shares (as defined below) and Resulting Issuer Shares (and any securities convertible into such shares) for a period starting on the Closing Date and ending 180 days after the release of the Net Escrowed Funds following satisfaction of the Escrow Release Conditions, and (ii) that number of their Resulting Issuer Shares (and any securities convertible into such shares) that represents 50% of the number of Common Shares held by them before the conversion of the Subscription Receipts, for a further period ending on the publication of a definitive feasibility study in respect of the Property.

### **The Letter Agreement**

Under the terms of the Letter Agreement, it is currently anticipated that the Proposed Transaction will be effected by way of a three-cornered amalgamation. Upon completion of the RTO, the current business of Investmin will become the business of the Resulting Issuer.

Prior to completion of the Proposed Transaction (the “**Closing**”), it is a condition to completion of the RTO that: (i) the common shares of the Company (“**Company Shares**”), including any Company Shares issued pursuant to private placement offerings completed by the Company, will be adjusted (the “**Adjustment**”) such that the Company’s shareholders receive, in aggregate, that number of Resulting Issuer Shares that results in such shareholders holding approximately 1.66 million Resulting Issuer Shares (i.e., 10% of the issued and outstanding Resulting Issuer Shares before giving effect to the Financing); and (ii) the shareholders of Investmin (inclusive of purchasers in the Financing) receiving Resulting Issuer Shares on a one-for-one basis in exchange for their Common Shares that are issued and outstanding. Accordingly, the Resulting Issuer will have approximately 16.62 million Resulting Issuer Shares issued and outstanding before giving effect to the Financing.

The Letter Agreement includes a number of conditions to Closing, including but not limited to, conditional approval for the listing of the Resulting Issuer Shares on a Canadian stock exchange, a reconstitution of the Company’s board of directors and management such that they are comprised of Investmin’s nominees, a change in the Company’s name to a name requested by Investmin (the “**Name Change**”), requisite shareholder approvals including the approval of the shareholders of Investmin and the Company, the completion of the Adjustment, the completion of the Acquisition, approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction, the completion of the Financing, and other closing conditions customary to transactions of the nature of the Proposed Transaction. The Company intends to seek shareholder approval for the reconstitution of the Company’s board of directors. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

## Management of the Resulting Issuer

Subject to applicable shareholder and regulatory approval, upon completion of the Proposed Transaction, all of the Company's current directors and officers will resign and will be replaced by the nominees of Investmin. Investmin anticipates the following individuals will be appointed as directors and officers of the Resulting Issuer: Dino Titaro, Director; Pierre Chenard, Director; Rick Winters, Director and Interim CEO; David Fennell, Director; Vern Baker, Director; Graden Colby, Director; Chantal Gosselin, Director; Randall K. Ruff, Vice President, Exploration; Guy Charette, Vice President, Legal; and Aaron Calhoun, Chief Mining Engineer. The complete details of the Resulting Issuer's board of directors and officers will be disclosed in a future news release.

## Further Information

The Company and Investmin will provide further details in respect of the Proposed Transaction in due course by way of news release. The Company will also make available by way of future news releases, all information, including financial information, as required by applicable regulatory authorities. Investors are cautioned that any information in this news release with respect to the Proposed Transaction may not be complete and should not be relied upon.

## About 1290448 B.C. Ltd.

The Company was incorporated under the *Business Corporations Act* (British Columbia) on February 23, 2021. The Company is a reporting issuer under the laws of the provinces of British Columbia and Alberta but does not trade on a stock exchange. The principal business of the Company is to investigate and to evaluate business opportunities to either acquire or in which to participate. The head office of the Company is located at 1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9.

***This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the 1933 Act or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.***

## Cautionary Statements Regarding Forward-Looking Information

Certain information in this news release constitutes "forward-looking information" under applicable securities laws. "Forward-looking information" is defined as disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action and includes future-oriented financial information with respect to prospective financial performance, financial position or cash flows that is presented as a forecast or a projection. Forward-looking statements are often but not always, identified by the use of such terms as "may", "might", "will", "will likely result", "would", "should", "estimate", "plan", "project", "forecast", "intend", "expect", "anticipate", "believe", "seek", "continue", "target" or the negative and/or inverse of such terms or other similar expressions.

Forward-looking information in this news release includes, but is not limited to, statements relating to: the intentions of the Company and Investmin to complete the Proposed Transaction and the Financing; the intentions of Investmin to complete the Acquisition and the terms of the Acquisition;

the terms of the Proposed Transaction and the Financing; the conditional approval for the listing of the Resulting Issuer Shares on a Canadian stock exchange, and the potential effects of the Proposed Transaction.

Forward-looking information in this news release is based on certain assumptions and expected future events, namely: the ability of the Company and Investmin to complete the Proposed Transaction; the ability of the Company and Investmin to complete the Financing; the ability of Investmin to complete the Acquisition; the ability of the Company and Investmin to obtain the respective shareholder and/or director approvals for the Proposed Transaction and the Financing; and the ability of the Company and Investmin to comply with the conditions of definitive agreements governing the Proposed Transaction, including receipt of conditional approval for the listing of the Resulting Issuer Shares on a Canadian stock exchange.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including: the ability of the Company and Investmin to consummate the Financing; the timing of the closing of the Proposed Transaction, including the risks that the conditions to the Proposed Transaction, as outlined herein, would not be satisfied within the expected timeframe or at all, or that the closing of the Financing, the Acquisition, or the Proposed Transaction, will not occur or whether any such event will enhance shareholder value; the non-approval of the board of directors and/or shareholders of the Company and Investmin of the Proposed Transaction and/or Financing; the ability of each of the Company and Investmin to continue as a going concern; changes in economic conditions; competition; risks and uncertainties applicable to the businesses of the Company, as applicable; and other risks, uncertainties and factors. These forward-looking statements speak only as of the date hereof and the Company disclaims any obligations to update these statements, except as may be required by law.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

**For more information, please contact:**

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