



EMINENT GOLD

Eminent To Raise \$5 Million Led by Strategic Investor, Kinross Gold Corp.

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Vancouver, Canada, April 7, 2025 – Eminent Gold Corp. (TSX-V: EMNT) (FSE: 7AB) (the “Company” or “Eminent”) is pleased to announce a non-brokered private placement (the “Offering”) for up to \$5,000,000. Pursuant to the Offering, if fully subscribed to, the Company will issue 12,500,000 units at a price of \$0.40 per unit.

Kinross Gold Corporation (“Kinross”) (TSX:K) has committed to acquiring an equity position of 9.9% of the Company’s issued and outstanding common shares as part of this financing.

Paul Sun, President and CEO of the Company commented:

“After dedicating over five years to the Hot Springs Range Project, we are excited to announce a key development for Eminent with the undertaking of a 9.9% equity stake by a major gold mining company. The launch of this Offering, paired with recent results from the Getchell trend analogue, strengthens the case for the exceptional potential of HSRP, showcasing multiple large-scale gold exploration opportunities in Nevada. These funds will allow us to advance drilling efforts at HSRP, along with our newly acquired Celts project, an analogue to Silicon, accelerating us toward our objective of delivering significant value to shareholders during a gold breakout in one of the world’s premier jurisdictions.”

Each unit will consist of one common share of the Company and one-half of one common share purchase warrant (the ‘Warrant’). Each whole Warrant will entitle the holder to acquire one additional common share at a price of \$0.70 for a period of 24 months from the date of issuance. The proceeds of the private placement are for the Company’s general working capital, payment of property holding costs and for exploration activities. Approximately \$2.5 million of the proceeds will be allocated to completion of (i) 1,000 meters of core drilling at Hot Springs Range Project to follow up on the results from drill hole HSC002; and (ii) 750 meters of core drilling at the Celts Project to follow up on the results of the 2025 IP Resistivity survey. Closing of the private placement is subject to the approval of the TSX Venture Exchange and the Company may pay finders fees upon closing of the Offering.

Closing of Kinross’ investment in the Company is conditional on the execution of an Investor

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Rights Agreement between the Company and Kinross. The Investor Rights Agreement will include the following material terms:

- Kinross will have the right to participate in future equity distributions by the Company, including where the Company issues securities for non-cash assets, to maintain its pro-rata ownership interest in the Company as of such date. Where such equity distributions are for cash, Kinross will be able to participate on the same terms as other investors. Where such equity distributions are for non-cash assets, securities issued to Kinross will be priced at the greater of the five-day VWAP and the minimum price permitted by the TSX Venture Exchange.
- Where the equity distribution will be for less than 2.5% of the Company's outstanding shares, Kinross will have the right to defer participation.
- Annually, Kinross will have the right to top up its ownership interest to take into account any securities issued on exercise of convertible securities and any equity distributions it has deferred participation in.
- Kinross will have a right to increase its ownership percentage to 19.9% of the outstanding shares, calculated on a partially diluted basis. If Kinross exercises this right, Kinross will have the right to nominate one person to the Company's board of directors. The nomination right will continue until such time as either Kinross' ownership percentage is reduced to 9.9%, or the Investor Rights Agreement is terminated.
- The Company and Kinross will form a technical advisory committee in respect of the Company's Hot Springs Range and Celts Projects, which shall be composed of 4 members, 2 of which shall be appointed by Kinross.
- Kinross will be granted a right of first offer in respect of any potential option transactions for the Hot Springs Range Project.
- Kinross will agree to a standstill at 19.9%, calculated on a partially diluted basis.
- Kinross' participation rights, and the Company's obligation to maintain a technical advisory committee, will terminate at such time as Kinross' ownership interest declines to below 4.9%.
- If at any time after the second anniversary of the Investor Rights Agreement, the Company completes any equity financing, non-cash transaction or issues top-up securities that individually result in the issuance by the Company of such number of common shares (including any common shares underlying any convertible securities so issued) equal to at least 2.5% of the outstanding common shares immediately prior to such issuance and, for any reason, Kinross declines, on any two separate occasions, to exercise either their participation right in respect of

such issuance, Kinross shall forfeit its right to the technical advisory committee, its participation rights and its ROFO right.

The private placement will be conducted in reliance upon certain prospectus and private placement exemptions. The securities issued under the private placement will be subject to a hold period expiring four months and one day after the closing date. The Company anticipates closing of the private placement in late April, 2025, subject to receipt of all necessary regulatory approvals, including approval from the TSXV.

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

ON BEHALF OF THE BOARD OF DIRECTORS

Paul Sun

CEO & Director

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About Eminent Gold

Eminent Gold is a gold exploration company focused on creating shareholder value through the exploration and discovery of world-class gold deposits in Nevada. Its multidisciplinary team has had multiple successes in gold discoveries and brings expertise and new ideas to the Great Basin. The Company's exploration assets in the Great Basin include: Hot Springs Range Project, Gilbert South, and Celts.

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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.

This news release contains certain statements that may be deemed “forward-looking statements” with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Forward-looking statements made in this news release include the anticipated completion of the private placement and the use of proceeds from the private placement. Although Eminent Gold Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including the assumption that records and reports of historical work are accurate and correct, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company’s ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Company’s projects or its other projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of gold, silver and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the Company’s projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company’s plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company’s operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.