



EMINENT GOLD

Eminent Closes Private Placement Including \$3 Million Strategic Investment by Kinross Gold Corp.

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VANCOUVER, British Columbia, May 5, 2025 -- Eminent Gold Corp. (TSX-V: EMNT) (FSE: 7AB) ("**Eminent**" or the "**Company**") is pleased to announce that, further to its news releases dated April 7, 2025, the Company has closed its non-brokered private placement (the "**Offering**") which included participation by Kinross Gold Corp. ("**Kinross**"), one of North America's largest gold producers. As part of the Offering, the Company issued an aggregate of 10,711,900 units ("**Units**") at \$0.40 per Unit, for gross proceeds of \$4,284,760, with Kinross acquiring 7,574,237 Units.

Each Unit consists of one common share of the Company (a "**Common Share**") and one-half common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.70 exercisable for 24 months following the closing of the Offering.

Kinross now owns 9.9% of the outstanding shares of the Company and has the right to maintain its 9.9% interest in future financings subject to certain exceptions. Furthermore, Kinross will have a right to increase its ownership percentage to 19.9% of the outstanding shares, calculated on a partially diluted basis, including other rights and obligations as described in the April 7, 2025, news release.

The net proceeds from the Offering will primarily support drilling at the Hot Springs Range Project—an analogue to the 50-million-ounce gold Getchell Trend¹—as well as at the Celts Project, a direct analogue to AngloGold Ashanti's Silicon deposit in Nevada's prolific Walker Lane Trend. In addition, a portion of the proceeds will be allocated to working capital, accounts payable, and marketing services.

Paul Sun, President and CEO of the Company commented:

"Kinross's strategic investment in Eminent is a strong endorsement of our team, our vision, and the exceptional potential of the Hot Springs Range and Celts Projects, which exhibit compelling geological similarities to some of Nevada's most significant gold deposits. This funding allows us to advance drilling with a disciplined approach, ensuring efficient execution of our exploration plans, including the launch of our inaugural drill program at Celts. We are excited to build on this momentum and continue unlocking the untapped potential within our projects."

Minvisory Corp. acted as the Company's financial advisor and McMillan LLP acted as the Company's legal advisors in connection with the strategic investment. The Company paid a success fee of \$151,484 and 378,711 Warrants to Minvisory Corp. in connection with the strategic investment. Additionally, the Company paid cash fees of \$16,510 and issued 27,500 broker warrants (the "**Broker Warrant**") to registered dealers in relation to the Offering. Each Broker Warrant entitles the holder to subscribe for one Share at \$0.70 until May 2, 2027. Furthermore, the Company has entered into an agreement with Scout Drilling LLC ("**Scout**"), under which Scout will receive 520,163 Units in exchange for US\$150,000 for past drilling services rendered by Scout.

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The Offering is being conducted in reliance upon certain prospectus and private placement exemptions. The securities issued under the Offering will be subject to a hold period in Canada expiring September 3, 2025.

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.

1. https://s25.q4cdn.com/322814910/files/doc_downloads/operations/ngm/Turquoise-Ridge-Technical-Report-March2024.pdf

ON BEHALF OF THE BOARD OF DIRECTORS

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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.

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

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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.