



## **SCOTTIE ANNOUNCES \$6 MILLION EQUITY AND USD\$25 MILLION CONSTRUCTION LOAN WITH STRATEGIC PARTNER**

**Vancouver, BC – July 7, 2025** – Scottie Resources Corp. ("**Scottie**" or the "**Company**") (TSXV: SCOT OTCQB: SCTSF FSE:SR8) is pleased to announce that Ocean Partners UK Limited ("**Ocean Partners**") has entered into a binding term sheet with Scottie to provide a commercial offtake agreement, equity, and make available a construction loan and overrun facility to advance the Scottie DSO Project (the "**Project**") towards production. This partnership presents Scottie with certainty and flexibility when advancing the Project and ensures that it remains on track for near-term production.

### **STRATEGIC PARTNERSHIP COMPONENTS**

- Commercial offtake agreement for 100% production for first 8 years of commercial production
- Equity investment of \$6 million translating into approximately \$8.4 million in charitable flow through funding
- Construction Loan and Overrun Facility of USD\$25 million, subject to formal documentation and funding / development milestones being met.

Brad Rourke, CEO of Scottie stated: "Ocean Partner's recognition and commitment to Scottie's DSO Project is strong validation of the robust economics inherent to the project, and Scottie's plan to develop the mine. The substantial equity stake and the construction loan & overrun facility aligns the two companies with the common goal of producing a high-margin DSO product in the shortest period of time."

Brent Omland, CEO of Ocean Partners commented: "The Scottie DSO Project is an extremely compelling opportunity; direct shipping ore is one of the core products Ocean Partners trades. Producing a DSO product presents an accelerated path to production with a less intensive capital programme whilst maintaining robust project economics. We are excited to be forming a deep partnership with the Scottie team and look forward to the project advancing to production."

### **STRUCTURE OF THE PARTNERSHIP**

The Scottie Gold DSO partnership provides significant synergies with the Ocean Partners metal trading operations. The planned high-quality crushed DSO product will be sold directly to Ocean Partners eliminating the need for a grinding operation at the Scottie mine site, reducing operating cost, capital cost and complexity.

To fortify the partnership, the two companies have signed a binding term sheet which provides an equity investment in Scottie of \$6 million (approximately \$8.4 million in charitable flow through funding) and a USD\$25M construction loan and overrun facility, in return for the 8-year commercial offtake agreement. The equity stake would make Ocean Partners the largest shareholder of Scottie,

and as part of the overall agreement the shares must be held for a minimum of 24 months and allows Ocean Partners to appoint one director to Scottie's board of directors.

To maintain flexibility, Scottie Resources will hold offtake termination rights for first 18-months for a lump sum after which the termination would be based on a fixed cost per tonne for the remaining undelivered tonnes in the contract term.

The construction loan and overrun facility of USD\$25M will be utilized for late-stage construction, working capital, and cost-overruns. It represents a significant component of a broader, integrated financing package to be developed after the Preliminary Economic Assessment ("PEA") is released later this year. This financing package builds on last year's successful equity and royalty financing with Franco Nevada, the world's leading royalty finance corporation.

The Project is unique due to its close proximity to the port of Stewart BC, which is situated along a low-cost bulk shipping lane to Asia. The mine operation is planned to commence initially with an open pit transitioning to an underground mine, reducing start-up and operating cost risk. The upcoming PEA is expected to provide further guidance on the low capital nature of the Project delivering a substantially high Net Present Value ("NPV") to capital cost ratio.

The commercial offtake agreement fixes the Feasibility Study ("FS") level sales terms for a wide range of DSO products in terms of payables and deductions at various product grades which can be used to optimize economic studies (PEA to FS) and includes flexible termination rights should the or a change of control event occurs.

## **CONSTRUCTION LOAN AND OVERRUN FACILITY**

The USD\$25M construction loan and overrun facility key features include:

- Term: 24 months from initial drawdown period
- Availability within 6 months of commercial production
- Repayment: 6 months grace period followed by 18 equal monthly instalments
- Interest Rate: 12 month SOFR + 7%
- Prepayment fee of 1%
- Subject to conditions precedents including completion of confirmatory due diligence and legal documentation

## **SCOTTIE GOLD PROJECT DEVELOPMENT SCHEDULE**

The Scottie DSO project is entering the PEA study phase with the aim to start production in an expedited manner per the following development milestones including:

- Definition drilling to convert Inferred to Indicated Resource (Q3-Q4 2025)
- Initiation of baseline environmental study work to support permitting process (Q3 2025)
- Full scale, Feasibility Study level ore sorting study completed (Q4 2025)
- PEA completed (Q4 2025)
- First Nations consultation and agreements
- Environmental baseline studies completion
- Infill drilling completed
- Completion of a Feasibility Study
- Submission of permit amendment/application

At the completion of the PEA the Company intends to provide a detailed timeline on the subsequent milestones.

## **EQUITY INVESTMENT**

Scottie is pleased to announce that Ocean Partners has agreed to subscribe for \$6 million in Common Shares of the Company, translating to approximately \$8.4 million in charitable flow-through funding (the “**Investment**”). The price of each Common Share to be issued pursuant to this subscription will be determined two trading days following this announcement.

The net proceeds from the sale of the Common Shares pursuant to the Investment will be used for development activities, study work, permitting activities, and for working capital and general corporate purposes.

The Investment is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the acceptance of the TSX Venture Exchange. The securities issued pursuant to the Investment will be subject to a statutory four-month hold period.

## **ABOUT SCOTTIE RESOURCES CORP.**

Scottie owns a 100% interest in the Scottie Gold Mine Property which includes the Blueberry Contact Zone and the high-grade, past-producing Scottie Gold Mine. Scottie also owns 100% interest in the Georgia Project which contains the high-grade past-producing Georgia River Mine, as well as the Cambria Project properties and the Sulu and Tide North properties. Altogether Scottie Resources holds approximately 58,500 hectares of mineral claims in the Stewart Mining Camp in the Golden Triangle.

The Company’s focus is on expanding the known mineralization around the past-producing mines while advancing near mine high-grade gold targets, with the purpose of producing a high-margin DSO product.

All of the Company’s properties are located in the area known as the Golden Triangle of British Columbia which is among the world’s most prolific mineralized districts.

### ***Additional Information:***

Brad Rourke  
CEO  
+1 250 877 9902  
[brad@scottieresources.com](mailto:brad@scottieresources.com)

## **Forward Looking Statements**

*This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management’s expectations and intentions with respect to, among other things, the structure of the Company’s strategic partnership with Ocean Partners and the potential benefits thereof, that Ocean Partners will provide up to US\$25 million for the construction loan and overrun*

*facility, that the construction loan and overrun facility will be used to advance the Project, the Company's plans to start production and meet certain development milestones, including the completion of the PEA, the structure and potential benefits of the commercial offtake agreement, the use of proceeds from the Investment and the receipt of regulatory approvals for the Investment.*

*These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the structure of the Company's strategic partnership will not be as anticipated and will not provide the Company with certainty and flexibility when advancing the Project, that Ocean Partners will not provide up to US\$25 million for the construction loan and overrun facility, that the construction loan and overrun facility will not be used to advance the Project, that the Company will not start production, meet their development milestones, nor complete the PEA, that the commercial offtake agreement will not reduce working capital and counter party risk, that the Company will not use the proceeds from the Investment as anticipated and that the Company will not receive regulatory approval for the Investment.*

*In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the structure of the Company's strategic partnership with Ocean Partners will be as anticipated and will provide the company with certainty and flexibility when advancing the Project, that Ocean Partners will provide up to US\$25 million for the construction loan and overrun facility which will be used to advance the Project, that the Company will start production, meet their development milestones, and complete the PEA, that the use of proceeds from the Investment will be as anticipated and that the Company will receive all necessary regulatory approvals in connection with the Investment.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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 and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.*

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