



SCOTTIE RESOURCES UNLOCKS ~C\$9M FROM BULK SAMPLE — SUCCESSFUL ‘DRY RUN’ DEMONSTRATES FUTURE POTENTIAL DSO PATHWAY

Vancouver, British Columbia (December 1, 2025) - **Scottie Resources Corp.** (TSX.V: SCOT) (OTCQB: SCTSF) (Frankfurt: SR80) ("Scottie" or the "Company") is pleased to report on the sale of its Bulk Sample which was mined, crushed, and transported over the 2025 summer season at the Bend Vein pit at the Scottie Gold Mine Project (SGMP) and is currently waiting to be shipped.

After having received the Bulk Sample permit in late July this year, Scottie quickly mobilized contractors and equipment and began work on the Bulk Sample with a view to completing the program before the end of the year.

Executing the sale, shipping, and export of the Bulk Sample required detailed logistical planning and effectively mirrored the expected workflow of future Direct Ship Ore ("DSO") operations. As outlined in the 2025 Preliminary Economic Assessment ("PEA") –see *news release dated [October 28, 2025-11-25](#)* the Bulk Sample tonnage represents roughly 10 days of full production at the Scottie Gold Mine Project, demonstrating the scalability of the development plan.

Highlights:

- An estimated 4,588 wet tonnes have been prepared for export to an Ocean Partners facility in Taiwan with better-than-expected average preliminary assays of 15.89 g/t gold and 42.28 g/t silver
- Per the Company's agreement with Ocean Partners, a 90% upfront payment is to be received five days after sailing at a gold price of US\$4100/oz and silver price of US\$49.50/oz
- Vessel has been booked and is expected to be loaded between December 10th and 12th 2025
- The final 10% payment will reconcile any difference between estimated and final ounces and will be priced based on metal values at the time grades are finalized and agreed upon

“We are extremely pleased with the success of this season’s Bulk Sample program.” commented Dr. Thomas Mumford, President of the Company. “In addition to generating approximately \$9 million in net revenue, we’ve gained invaluable technical and logistical insights. From permitting to mining, crushing, transporting, shipping and sale of the product, we will have executed the project in under a year, effectively demonstrating a scaled ‘dry run’ of our DSO concept. With this proven pathway, we have strong confidence in the simplicity and efficiency of our DSO model. Proceeds from the sale will be used to fund our upcoming Feasibility Study and permitting work.”

Bend Vein

Bend Vein (Figure 1) is a small resource included in the 2025 mineral resource estimate that outcrops at surface adjacent to the camp access road. Bend vein is included in the PEA as a small open pit resource of 25,000 tonnes with an average grade of 9.56 g/t gold for a total of 8.9K inferred ounces of gold. Mineralization style at Bend is analogous as the vein material at the Blueberry and Scottie Gold Mine deposits, gold-bearing massive to semi-massive pyrite-pyrrhotite rich veins hosted in andesitic host rocks of the Hazleton Group.



Figure 1 – Overview of Bend Vein zone and drilling prior to initial blast.

Mining/Crushing Process

Permit applications were submitted for the Bulk Sample in January 2025 and approved in July 2025. Following receiving the required permits from the regulators, the week after, Scottie’s mining contractor (a Stewart, BC based quarry operator) took the first blast,

followed by sorting, mucking, drilling, and a second and final blast for the sample which was also sorted.

Sorting was performed under the supervision of a Scottie geologist familiar with the Bend vein, who worked directly with the excavator operators to sort mineralized rock from waste.

Once sorting was completed, the pit was backfilled with the waste material. The mineralized material was jaw crushed to 4" minus with the contractor's mobile crusher. The mineralized material was then trucked to the contractor's gravel pit in Stewart, BC, with a mixed fleet of highway trucks ranging from 30 t to 45 t capacity.

At the gravel pit the material was further crushed to ½" minus using a mobile cone crusher and mobile screening plant. Resulting in an estimated 4,588 tonnes, with a moisture content of 3%. The crushed product was then trucked to a warehouse at the Stewart Bulk Terminal where it awaits shipping (Figure 2). At the warehouse the product was sampled and assayed to determine preliminary grades for pricing, and technical specifications for transport purposes.



Figure 2 - Photo of Bulk Sample at Stewart Bulk Terminal awaiting transport. Product has been crushed to ½" minus. Scottie COO Sean Masse for scale.

The sale, shipping and export processes are unique and very involved. This has been a very important planning and learning process for Scottie, as it represents the typical

process that the DSO model would be in production. Based on the 2025 PEA, the Bulk Sample would represent about 10 days' production when SGMP is in full production.

Scottie used the same consultant that helped secure the agreement with Ocean Partners for the selling aspects of the Bulk Sample (this sale was explicitly excluded from the Ocean Partners offtake agreement) and the Scottie team worked through the regulatory aspects of the export.

Regulatory aspects include, CBSA permitting, Export licensure, Product Safety Data Sheets (SDS), IMSBC Code group classification (bulk cargo shipping safety), detailed assays for deleterious elements and their grades. All of these approvals and processes are required for production of the SGMP, now that these have been completed once, they would become matter of course and be kept up to date from time to time.

The following table shows the costs, revenue and profit from the Bulk Sample:

Costs		Revenue	
Mining, Hauling, Crushing & Stewart Costs	\$ 818,627	Forex CAD/USD	\$ 1.4100
Ocean Freight & Insurance	\$ 536,406	Provisional Au Ounces	2259
Treatment & Refining Charges	\$ 1,117,812	Au Price	\$ 4,100 USD
Franco Nevada Royalty	\$ 238,670	Au Value @ Payable	\$ 11,555,976
Costs	\$ 2,711,515	Provisional Ag Ounces	6010
		Ag Price	\$ 49.50 USD
		Ag Value @ Payable	\$ 377,519
		Subtotal Revenue	\$ 11,933,494
		90% Payment 5 days after Sailing	\$ 10,740,145
		<i>Current pricing applied to 100% of parcel for illustration, final 10% of parcel will be priced at standing price once reconciliation occurs.</i>	
		Net (CAD) \$ 9,221,980	

All dollar (\$) amounts in this news release are in Canadian dollar (\$) unless otherwise indicated. As this is a trial mining process it does ignore some of the overheads related to operating the site and camp that would normally be attributed to the operation in steady state. Taxes are also not included.

Payment Terms

Scottie has elected to "Advance Price" this parcel, which is a feature of both our long term and Bulk Sample agreements with Ocean Partners. This enables Scottie to take a futures price for any parcel, rather than reconciling on M+1 or M+3 pricing terms, which would be the normal course under the agreement. The prices are included in the Revenue table above and come from the LME futures market via Ocean Partners' hedging desk.

Provisional payment of 90% of value will be paid 5 days after sailing of the cargo vessel. Provisional grades are based on sampling carried out in the Stewart Bulk Terminal and assayed by an independent laboratory.

Final sampling will take place at Ocean Partners' facility in Taiwan, carried out by an independent laboratory and assay facility in Taiwan. The parcel will be sampled on 250 t lots and samples will be taken for Scottie, Ocean Partners, the independent umpire and

a reserve sample. Umpiring will occur if there is a discrepancy on gold greater than 0.2 g/t of gold or 5 g/t of silver.

The final 10% payment will be used to account for any discrepancy between the provisional ounces and final ounces. The final payment is based upon the metals pricing when the grade is finalized and agreed.

Valuable Engineering

The Bulk Sample represents not only a great opportunity to trial run most of the steps to the DSO model for the SGMP, but it also gave an opportunity to do some critical test-work that will help with further engineering.

- Bond Rod Work Index, used for understanding grinding energy required was measured to be 11.8 kWhr/t, this is “medium to moderately hard”, typical materials in this range are raw cement materials, tin ore, etc. This compares to an average of 15.2 kWh/t for Brucejack ore.
- Bond Crushing Work Index (CWi) and Bond Abrasion Index (A_i) of 11.46 kWhr/t and $A_i=0.119$ respectively, these parameters are used in selecting and sizing a crusher that will be used to feed the sorting system. The CWi for the Bend Vein material is relatively low so that crushing to the sorting size should take a lower energy than a harder material, the abrasion index is in the medium to non-abrasive range, meaning that an impactor or jaw crusher are suitable. This will be an important aspect to investigate in our next study as impactors can generate less fines and, therefore, allow more of the overall plant feed to be sorted, producing a higher overall grade and a lower shipped tonnage.
- Grade to size fraction, used to understand if gold preferentially settles during crushing into the finer fractions. This is of critical importance to sorting performance as ore sorters generally do not sort <12.5mm, this undersize material is considered “fines” in the flowsheet and would be added to the concentrate from the sorters. This is significant factor because it will both dilute the grade of the final product and increase the tonnage. In the lab work, the gold does not preferentially migrate to the fines, this is likely since the gold is predominantly fine (~150 micron or finer) and closely associated with sulfide minerals, rather than larger free gold particles that would be freed with crushing and migrate into the fines.
- Particle size distribution (PSD), this work determines how the material performs during crushing, indicating how much “fines” is produced and what is the likely feed tonnage and size distribution that would be fed to the ore sorters. This is also important to the design of the screen decks used to sort the crushed product for sorting. The results of the analysis show that the material produced a “fine” fraction of 21%.

Upsize to Previously Announced Non-Brokered Financing

The Company also announces that, further to its November 17, 2025 news release, it has increased the size of its non-brokered private placement (the “Offering”) in response to strong investor demand. The Offering will now consist of up to 11,327,420 charity flow-through common shares (“Charity FT Shares”) at a price of \$2.14 per Charity FT Share, for total gross proceeds of up to \$24,240,678.80 (increased from \$23,500,000).

Each Charity FT Share will qualify as a “flow-through share” within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “Tax Act”). The gross proceeds will be used to fund “Canadian exploration expenses” that qualify as “flow-through mining expenditures” under the Tax Act and that will be incurred in connection with the Scottie Gold Mine Project in British Columbia. These expenditures will also qualify as “BC flow-through mining expenditures” under the Income Tax Act (British Columbia). All qualifying expenditures will be renounced in favour of the subscribers effective on or before December 31, 2025.

Readers are directed to the Company’s November 17, 2025 news release for additional details regarding the Offering.

Quality Assurance and Control

Results from samples taken during the 2025 field season were analyzed at SGS Minerals in Burnaby, BC or MSA Labs in Prince George, BC. The sampling program was undertaken under the direction of Dr. Thomas Mumford. A secure chain of custody is maintained in transporting and storing of all samples. For the bulk sample analyses gold was assayed using Photon Assay. Analysis by four acid digestion with multi-element ICP-AES analysis was conducted on all samples with silver and base metal over-limits being re-analyzed by emission spectrometry.

Dr. Thomas Mumford, P.Geo., non-independent and President of the Company, a qualified person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release on behalf of the Company.

ABOUT SCOTTIE RESOURCES.

Scottie Resources controls 100% of the Scottie Gold Mine Property in BC’s Golden Triangle—anchored by the high-grade, past-producing Scottie Gold Mine and the adjacent Blueberry Contact Zone. Together with the Georgia, Cambria, Sulu, and Tide North properties, the Company commands ~58,500 ha in one of the world’s most prolific gold districts.

The Scottie Gold Mine Project hosts 3,604K tonnes at 6.1 g/t Au for 703,000 oz gold (Inferred classification), highlighting a robust near-surface, high-grade resource with room for significant growth. A newly completed PEA outlines compelling economics with an **after-tax NPV(5%) of \$216–\$668M** (US\$2,600–\$4,200/oz gold), a **low initial capex of**

\$128.6M, average production of **~65,400 oz Au/year**, and **<2-year payback**. A potential **toll-milling scenario could increase NPV(5%) to \$380–\$832M** (US\$2,600–\$4,200/oz gold), demonstrating significant optionality and upside.

Scottie has successfully completed a Bulk Sample program expected to generate **~\$9M in net revenue**, while providing a proven “dry run” of the Direct Ship Ore (DSO) pathway. The Company continues active drilling with ongoing results expected through year-end, aiming to further grow resources and extend mine life.

Scottie’s experienced leadership team has a strong track record in discovery, resource growth, and project advancement in the Golden Triangle. Their proven operating, technical, and capital markets expertise positions Scottie to efficiently advance the Scottie Gold Mine toward near-term development.

Additional Information

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Scottie Resources Corp.

FORWARD-LOOKING STATEMENTS

This news release contains “forward-looking statements” within the meaning of Canadian securities legislation. These include, without limitation, statements with respect to: the economics and project parameters presented in the PEA, including IRR, AISC, NPV, and other costs and economic information; possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the strategic plans, timing, costs and expectations for the Company's future development and exploration activities on the Scottie Gold Mine Property, including metallurgical test, mineralization and resource estimates and grades for drill intercepts, permitting for various work, and optimizing and updating the Company's resource model and preparing a feasibility study; information with respect to high grade areas and size of veins projected from underground sampling results and drilling results; and the accessibility of future mining at the Scottie Gold Mine Property. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: the reliability of mineralization estimates, the conditions in general economic and financial markets; availability and costs of mining equipment and skilled labour; accuracy of the interpretations and assumptions used in calculating resource estimates; operations not being disrupted or delayed by unusual geological or technical problems; ability to develop and finance the Scottie Gold Mine Project; and effects of regulation by governmental agencies. References to improvements in grade or reduction in dilution from ore sorting

are based on preliminary test work and/or production observations and are not necessarily indicative of realized economic value. While ore sorting may increase the grade of material shipped for processing, there is no certainty that such sorting will result in improved recoveries, lower costs, or enhanced project economics. Additional metallurgical testing, reconciliation, and economic studies are required to determine whether ore sorting will deliver positive value on a commercial scale. Accordingly, investors are cautioned not to assume that increases in grade from sorted material are indicative of economically viable mineralization or future profitability. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors including: fluctuations in precious metals prices, price of consumed commodities and currency markets; uncertainty as to actual capital costs, operating costs, production and economic returns, and uncertainty that development activities will result in profitable mining operations; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently estimated; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project cost overruns or unanticipated costs and expenses; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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