



Scottie Resources Announces Closing of Brokered Private Placement and Initial Tranche of Non-Brokered Private Placement

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Vancouver, British Columbia – October 9, 2026 – Scottie Resources Corp. ("**Scottie**" or the "**Company**") (TSX-V: SCOT, OTCQB: SCTSF, FSE: SR80) is pleased to announce that, pursuant to an agency agreement among the Company, Velocity Capital Partners, as sole bookrunner, and Agentis Capital Markets (AFN Limited Partnership), as co-lead agent, together with Beacon Securities Limited (collectively, the "**Agents**"), dated October 9, 2026 (the "**Agency Agreement**"), it has closed its previously announced brokered private placement (the "**Brokered Offering**") of common shares of the Company (the "**Brokered Shares**") at a price of C\$2.90 per Brokered Share (the "**Offering Price**"). In addition, the Company has closed an initial tranche of its previously announced non-brokered private placement (the "**Non-Brokered Offering**"), consisting of common shares of the Company (the "**Non-Brokered Shares**") at the Offering Price and flow-through common shares of the Company ("**Flow-Through Shares**" and, together with the Brokered Shares and Non-Brokered Shares, the "**Offered Shares**") at a price of C\$3.10 per Flow-Through Share. Together, 7,359,870 Offered Shares (including 194,212 Flow-Through Shares) were issued pursuant to the Brokered Offering and the initial tranche of the Non-Brokered Offering, which raised aggregate gross proceeds to the Company of C\$21,382,465.40.

Pursuant to the Agency Agreement, the Company: (i) paid a cash fee of C\$442,457.99 to the Agents, and (ii) issued 152,572 compensation warrants (the "**Compensation Warrants**") to the Agents. Each Compensation Warrant is exercisable to acquire one common share of the Company at the Offering Price for a period of 24 months expiring on October 9, 2028.

In connection with the initial tranche of the Non-Brokered Offering, the Company paid cash finder's fees of C\$330,306.64 and issued 113,899 finder's warrants (the "**Finder's Warrants**"). Each Finder's Warrant entitles the holder thereof to purchase one common share of the Company at the Offering Price for a period of 24 months expiring on October 9, 2028.

The Company has issued an aggregate of 1,379,310 Non-Brokered Shares and 24,565 Flow-Through Shares pursuant to the Non-Brokered Offering to certain "related parties" of the Company (the "**Interested Parties**"), in each case constituting, to that extent, a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the participation of the Interested Parties in the Non-Brokered Offering in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Non-Brokered Offering nor the securities issued in connection therewith, insofar as the Non-Brokered Offering involves the Interested Parties, exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Non-Brokered Offering as the details of the Non-Brokered Offering and the participation by the Interested Parties therein were not settled until recently and the Company wishes to close on an expedited basis for sound business reasons.

The Offered Shares were offered on a private placement basis pursuant to exemptions from prospectus requirements under applicable securities laws, and are subject to a statutory hold period expiring on February 10, 2027.



The net proceeds from the issue and sale of the Brokered Shares and Non-Brokered Shares will be used for working capital and general corporate purposes, including work related to the technical studies and permitting currently underway at the Scottie Gold Mine Project.

The gross proceeds from the issue and sale of the Flow-Through Shares will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "**Qualifying Expenditures**") related to the Scottie Gold Mine Project in British Columbia. Qualifying Expenditures with respect to the Flow-Through Shares will also qualify as "BC flow-through mining expenditures" as such term is defined in the Income Tax Act (British Columbia). All Qualifying Expenditures will be renounced in favour of the subscribers for the Flow-Through Shares effective on or before December 31, 2026.

The Company expects to complete a second and final tranche of the Non-Brokered Offering for aggregate gross proceeds of approximately C\$2,600,000, on or about October 14, 2026, subject to receipt of required regulatory approvals, including the approval of the TSX Venture Exchange. The Brokered Offering and Non-Brokered Offering remain subject to final acceptance from the TSX Venture Exchange.

This press release does not constitute an offer of sale of any of the Offered Shares in the United States. None of the foregoing securities have been or will be registered under the U.S. Securities Act of 1933, as amended (the "**1933 Act**"), or any applicable state securities laws and the foregoing securities may not be offered or sold in the United States or to persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of the foregoing securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT SCOTTIE RESOURCES CORP.

Scottie Resources holds a 100% interest in the Scottie Gold Mine Property, which includes the high-grade, past-producing Scottie Gold Mine and the adjacent Blueberry Contact Zone. The Company also owns a 100% interest in the Georgia Project, host to the past-producing Georgia River Mine, as well as the Cambria, Sulu, and Tide North properties. In total, Scottie controls approximately 58,500 hectares of highly prospective mineral claims within the Stewart Mining Camp in British Columbia's Golden Triangle—one of the world's most prolific mineralized districts.

Scottie's current resource estimate on the Scottie Gold Mine Project includes a total of 703,000 gold ounces at an average grade of 6.1 g/t (Inferred category) in 3.6 million tonnes, highlighting the development potential for a significant near-surface, high-grade deposit. The Company's strategy is to continue expanding this resource and to define additional mineralization around past-producing mines through systematic drilling and surface exploration.

The Company has recently completed a PEA for the Scottie Gold Mine (Bird et al., October 28, 2025, Scottie Gold Mine Project, SEDAR+). The PEA outlines a robust ore sorting and Direct-Ship Ore (DSO) development scenario with strong economics and significant upside through a potential toll-milling option utilizing excess capacity at the nearby Premier mill. The base case DSO project delivers an after-tax NPV(5%) of \$215.8–\$668.3 million at gold prices of US\$2,600–\$4,200/oz, respectively. Under the toll-milling scenario, project economics improve substantially, with an after-tax NPV(5%) of \$380–\$832 million (no agreement currently in place). The PEA estimates initial capital costs of \$129 million, average annual production of ~65,400 oz gold over seven years, and a payback period of 1.7 years for the after-tax DSO case—reduced to just 0.9 years under the toll-milling opportunity at US\$2,600/oz.

Additional Information:

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Forward-Looking Statements

This news release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this news release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “predicts”, “projects”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to the completion, timing and size of the second and final tranche of the Non-Brokered Offering; the receipt of required regulatory approvals, including the approval of the TSX Venture Exchange; the anticipated use of the net proceeds from the Brokered Offering and the Non-Brokered Offering; the Company’s strategy to expand its mineral resource and define additional mineralization through drilling and surface exploration; the development potential of the Scottie Gold Mine Project; the potential development scenarios, economics, capital costs, production, mine life, payback period and toll-milling opportunity described in the PEA; and the Company’s future plans, projects, objectives, estimates and forecasts and the timing related thereto.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will be able to continue with its stated business objectives; that the second and final tranche of the Non-Brokered Offering will be completed at the anticipated size, on the terms and within the timeline described herein; that all required regulatory approvals, including the approval of the TSX Venture Exchange, will be obtained; that the net proceeds from the Brokered Offering and the Non-Brokered Offering will be available and applied as anticipated; that the Company will be able to advance its planned technical studies, permitting, drilling and surface exploration activities; that the assumptions underlying the PEA, including assumptions regarding gold prices, costs, recoveries, production, mine life, capital requirements and the availability of a toll-milling arrangement and excess milling capacity, are reasonable; and that the Company will have access to sufficient personnel, equipment, services, funding and other resources to carry out its plans. Additionally, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: risks associated with the business of the Company and mineral exploration and development generally; the failure to satisfy the conditions to, or otherwise complete, the second and final tranche of the Non-Brokered Offering at the anticipated size, on the terms or within the timeline described herein; the failure to obtain required regulatory approvals, including the approval of the TSX Venture Exchange; the actual use of proceeds differing from the anticipated use of proceeds; the Company’s inability to advance technical studies, permitting, drilling or surface exploration as planned; delays in or failure to obtain permits and other approvals; the availability and cost of financing, labour, equipment and services; changes in commodity prices, costs, recoveries, resource estimates or other technical and economic assumptions; the preliminary nature of the PEA and the risk that its projected economics, capital costs, production, mine life or payback period may not be realized; the absence of any current toll-milling agreement and the risk that a toll-milling arrangement or excess milling capacity may not be available on acceptable terms or at all; and other risk factors detailed from time to time in the Company’s filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca).

Such forward-looking information represents management’s best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of



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