



Solid Gold Resources Corp. Announces Transaction with Apitipi Anicinapek Nation to Launch One of Canada’s First Indigenous-Led Junior Mining Companies on Treaty 9 Lands

June 5, 2026 – Solid Gold Resources Corp. (“**Solid Gold**”) is pleased to announce that it has entered into an arrangement agreement with Apitipi Anicinapek Nation (“**AAN**”) and Apitipi Anicinapek Asini Resources Corp. (the “**AAARC**”), a wholly owned subsidiary of the AAN (the “**Arrangement Agreement**”), whereby AAARC will acquire all of Solid Gold’s mining claims covering over 21,000 hectares in Lake Abitibi area of Northern Ontario from Solid Gold, together with all related rights, data, permits and assets (collectively, the “**Purchased Assets**”), pursuant to a court-approved plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the “**Transaction**”).

Transaction Overview

Under the Arrangement Agreement, AAARC will acquire the Purchased Assets, free and clear of liens other than permitted liens, in consideration for cash of \$112,000 (the “**Cash Consideration**”) and the issuance to Solid Gold of common shares of AAARC representing, in the aggregate, not more than 10% of the issued and outstanding shares of AAARC, on a post-issuance basis (the “**Share Consideration**”, and together with the Cash Consideration, the “**Consideration**”). No liabilities or obligations of Solid Gold will be assumed by AAARC.

Solid Gold will apply the Cash Consideration first to satisfy and discharge its liabilities and legacy creditors. The balance, if any, of the Cash Consideration and all of the Share Consideration will then be distributed to holders of Solid Gold common shares (“**Non-Dissenting Shareholders**”), other than dissenting shareholders of Solid Gold, as a return of capital, in each case *pro rata* in proportion to their respective holdings of common shares of Solid Gold immediately prior to the closing of the Transaction, with the Share Consideration being distributed on the basis of an exchange ratio provided under the Arrangement Agreement (being the aggregate number of common shares of AAARC comprising the Share Consideration divided by the total number of common shares of Solid Gold outstanding immediately prior to the closing of the Arrangement, excluding shares held by dissenting shareholders). Upon completion of the Transaction, AAN will hold not less than 90%, and the Non-Dissenting Shareholders will hold, in the aggregate, not more than 10%, of the issued and outstanding shares of AAARC.

Strategic Rationale: A Precedent for Economic Reconciliation

- **A first-of-its-kind transaction:** The Transaction is believed to be the first Indigenous-led acquisition of a Canadian junior mining company, under which a First Nation, through its wholly-owned subsidiary, will acquire majority ownership and control of a mineral claim package on its own Treaty 9 territory.
- **Resolution of long-standing litigation:** The Transaction is structured to bring an end to Solid Gold’s litigation against the Crown in Right of Ontario (Court File No. CV-13-472464) (the “**Crown Proceeding**”) and to remove the “Pending Proceedings” notation that has encumbered

the mining claims on Ontario's Mining Lands Administration System ("MLAS") since November 2011.

- **Indigenous ownership and control:** Through AAARC, AAN will hold majority equity and board control of mineral tenure on its own Treaty 9 territory, advancing development with the participation, consent and benefit of the AAN community.
- **Return of a prospective land position to exploration:** The 1,182-claim block sits along the North Branch of the Porcupine-Destor Fault near Lake Abitibi, adjacent to AAN's community and adjacent to the Holt Complex within the territory of AAN. This is one of the most productive gold districts in Canadian history, and would be returned to active exploration after more than a decade of dormancy.
- **Value to Solid Gold shareholders:** The Transaction enables Solid Gold shareholders to receive AAARC shares by way of a return of capital, providing value for assets that have been frozen and non-producing.

Commentary

André Tanguay, Chief Executive Officer of Solid Gold, commented: "After fourteen years of litigation, corporate dormancy and frozen mineral tenure, Solid Gold and AAN have come together to resolve our differences in a positive manner and to launch a new Indigenous-led exploration company on Treaty 9 lands. This agreement allows Solid Gold to satisfy its obligations to its legacy creditors, to deliver value to our shareholders, and to see a prospective land position returned to responsible mining. We believe it sets a constructive precedent for how Indigenous peoples and the mining industry can move forward together."

Lance Black, Chief Negotiator for Apatipi Anicinapek Nation, "For Apatipi Anicinapek Nation, the AAARC agreement marks an important milestone in our drive to transform past challenges into a foundation of working together, mutual respect, and trust with industry that has brought so much hardship to Indigenous Peoples. We hope this agreement sets a benchmark for future generations who aspire to maintain their autonomy as Indigenous Peoples while strengthening their roles in the mining industry."

Maurice J. Kistabish, Elder Councillor at Apatipi Anicinapek Nation, added: "This agreement marks an important step in our Nation's direct participation in the mineral economy on our own Treaty 9 territory. This is the start of Apatipi Anicinapek Nation's new paradigm in the Mining sector. Through AAARC, we will guide responsible exploration that reflects our community's priorities, protects and defends our sacred sites, and allows us to be guardians of the land and facilitate the long-term economic well-being of our people. AAARC will protect and uphold our aboriginal and treaty rights by implementing a balanced approach with economic development."

Chief June Black stated: "An indigenous owned exploration company must be guided by the same values that guided our Apatipi Anicinapek Nation. We must find the balance between economic prosperity to respecting our lands, water and responsibility to our sacred future generations."

Recommendation and Fairness Opinion

The sole director of Solid Gold received an oral fairness opinion from Evans & Evans, Inc. to the effect that, subject to the assumptions, limitations and qualifications set out therein, the Consideration to be received by the Solid Gold shareholders pursuant to the Transaction is fair, from a financial point of view, to such shareholders. Having received the fairness opinion, the sole director has determined that the

Transaction is in the best interests of Solid Gold and recommends that Solid Gold shareholders vote in favour of the special resolution approving the Transaction (the “**Arrangement Resolution**”).

Voting Support Agreements

Solid Gold shareholders holding, in the aggregate, approximately 23.5% of the issued and outstanding Solid Gold common shares have entered into voting and support agreements with AAARC pursuant to which, subject to the terms and conditions set forth therein, they have agreed to vote their shares in favour of the Arrangement Resolution.

Transaction Approvals and Timing

The Transaction will be completed pursuant to a court-approved plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) and is expected to close on or before September 2026. The Transaction will require approval by the Arrangement Resolution, being not less than two-thirds of the votes cast by Solid Gold shareholders present in person or represented by proxy at a special meeting of shareholders of Solid Gold (the “**Meeting**”), or such other threshold as may be required by the interim order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”).

In addition to the requisite shareholder and Court approval, the closing of the Transaction is subject to conditions customary for a transaction of this nature, including, without limitation: (i) the discontinuance of the Crown Proceeding, removal of the MLAS “Pending Proceedings” notation over the mining claims and the refreshment of mining claim anniversary dates; (ii) the satisfaction and discharge of Solid Gold’s liabilities and legacy creditors; (iii) the completion of AAARC’s due diligence of Solid Gold, (iv) the entering into an exploration agreement and shareholders’ agreement between AAN and AAARC; and (v) there being no material adverse effect in respect of the Purchased Assets.

Full details of the Transaction will be included in the management information circular to be sent to Solid Gold shareholders in connection with the Meeting, which will also be available under Solid Gold’s profile on SEDAR+ at www.sedarplus.ca.

About Solid Gold Resources Corp.

Solid Gold Resources Corp. is a junior mineral exploration company that holds a contiguous block of 1,182 mining claims covering over 21,000 hectares in the Lake Abitibi area of Northern Ontario, near the Porcupine-Destor Fault zone. Solid Gold’s common shares were delisted from the TSX Venture Exchange in 2013; Solid Gold is not currently listed on any stock exchange and is a reporting issuer in default.

About Apitipi Anicinapek Nation

Apitipi Anicinapek Nation is a Treaty 9 First Nation whose territory includes lands in the Lake Abitibi area of Northern Ontario. Through AAARC, AAN is establishing a new Indigenous-led mineral exploration company committed to consultation, environmental stewardship, community employment and economic participation.

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Cautionary note regarding forward looking statements:

This news release may contain “forward-looking information” within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, “potential”, “risk”, “anticipated”, “future”, or “opportunity” or variations of such words and phrases or stating that certain actions, events or results “may”, “can”, “shall”, or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, the completion of the Transaction and its anticipated terms and benefits to the shareholders of Solid Gold; the acquisition of the Purchased Assets by AAARC; the satisfaction and discharge of Solid Gold’s liabilities; the return-of-capital distribution to the shareholders of Solid Gold; the receipt of necessary shareholder and Court approvals; the discontinuance of the Crown Proceeding and removal of the MLAS notation; the anticipated timing of the Meeting and the mailing of the information circular; and the future exploration of the property. These forward-looking statements are not guarantees of future results and involve risks and uncertainties that may cause actual results to differ materially from the potential results discussed in the forward-looking statements.

In respect of the forward-looking statements, Solid Gold has relied on certain assumptions it believes to be reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary approvals and the ability of the parties to satisfy, in a timely manner, the other conditions to the completion of the Transaction. This timeline may change for a number of reasons, including unforeseen delays in preparing meeting materials; inability to secure necessary approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Transaction.

Readers are cautioned not to place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this news release are made as of the date of this news release. Solid Gold undertakes no obligation to update forward-looking information, except as required by securities laws.