

Demesne Resources Ltd. Initiates Compilation of Historical Data and Preparation of Technical Report on the IMA Mine Tungsten Project

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- Demesne initiates compilation of historical information on the IMA Mine Project

- A-Z Mining Professionals is contracted to prepare a 43-101 Technical Report

Vancouver, Jan. 15, 2025 - [Demesne Resources Ltd.](#) (CSE:DEME) (OTCQB:DEMRF) (FSE:RK9) ("Demesne" or the "Company") announced that it has begun compilation of historical data on the IMA mine to support preparation of a Technical Report on the property. Demesne has contracted A-Z Mining Professionals to prepare the report, a mining consultancy firm with extensive experience in development of Tungsten, precious metals and base metals projects utilizing open pit narrow vein and bulk underground mining methods.

Independent project QPs are currently conducting a site visit with Demesne geology staff and contractors to catalog historical data and review drillcore from prior exploration programs. For more information concerning the Company's engagement with A-Z Mining Professionals, please refer to the company's press release dated January 9, 2025.

"Further to our long-term operational strategy, Demesne has initiated technical work on the property, beginning with the preparation of a Technical Report," said Murray Nye, CEO of Demesne Resources Ltd. "We have a large amount of historical information on the property, including maps, reports, drillhole data, and production information dating back to the 1940s. Our QPs and geology staff are conducting a site visit this week in order to identify, catalog, and digitize the key records."

The IMA Mine is a past producing underground tungsten mine situated on 22 patented claims located in East Central Idaho. Between 1945 and 1957, the property produced approximately 199,449 MTUs of WO₃ and was subsequently explored for molybdenum and tungsten by various operators between 1960-2008(1).

Historical data sets available to guide future exploration development and project planning include:

- Drillhole data sets from Bradley, Inspiration, Gentor and others including logs, surveys, assay certificates and other records.
- A large number of detailed underground maps and sections showing historical development, drilling, sampling and survey points from 1950 Bradley and 1980s Inspiration work.
- Company reports and records containing historical production data, metallurgical testwork, historical Non-43-101 compliant resource estimates(2).
- Digital data sets including historical scans, CAD data and drillhole database files.

"The extensive historical data available on the IMA mine is invaluable for quickly advancing this project towards development," said Murray Nye.

The Company plans to continue work to digitize and verify historical information and records in support of developing a 43-101 compliant Mineral Resource for the property, in conjunction with initiating project planning and trade off studies, and planning for sample collection activities for verification and metallurgical studies.

ABOUT DEMESNE RESOURCES LTD.

Demesne Resources Ltd. is a British Columbia based company involved in the acquisition and exploration of magnetite mineral properties. The Company's Star Project consists of five contiguous mineral titles covering an area of approximately 4,615.75 hectares located in the Skeena Mining Division, British Columbia, Canada. The Company has entered into an option agreement pursuant to which it is entitled to earn an

undivided 100% interest in the Star Project. Demesne has also entered into an option agreement, pursuant to which it can acquire a 100% interest (subject to a 2% royalty) in and to the IMA Mine Project, a past producing underground tungsten mine situated on 22 patented claims located in East Central, Idaho, United States.

ON BEHALF OF THE BOARD OF DIRECTORS:

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‎CEO

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release and has neither approved nor disapproved the contents of this press release.

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. 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. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Forward looking statements in this news release include statements respecting: (i) the IMA Mine Project and the mineral prospects thereon, (ii) the Company's performance of its obligations under the Option Agreement, and the exercise of the option thereunder, and (iii) the Company's planned activities on the IMA Mine Project. Factors that could cause the actual results to differ materially from those in forward-looking statements include the receipt of regulatory approvals, market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, 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.

Statements concerning historical mineral resources and production on the property have been obtained through both public and private sources, and are believed to be substantially factual and relevant in that they demonstrate the tenor of exploration targets on the property. These historical resource estimates pre-date the implementation of NI 43-101 and do not use categories stipulated by CIM. Prior operators assigned confidence categories which differ from those stipulated by CIM, as they may not have demonstrated economic viability. The estimates should not be relied upon until they have been verified. Neither Demesne Resources, nor its Qualified Person, has done sufficient work to classify the historical estimates as current mineral resources or to verify historical information regarding past production or exploration. Demesne

Resources is not treating the historical estimates as current mineral resources or mineral reserves.

Technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 — Standards of Disclosure for Mineral Projects ("NI-43-101"). Austin Zinsser, P.G., SME-RM, Vice President, Exploration for the Company, and a Qualified Person as defined by NI-43-101, has reviewed and approved the scientific and technical information in this Presentation.

1. Bradley Mining Company, 1958; Summarized Information on IMA Mine, Lemhi Co, Patterson, Idaho. Company Report, 6p.

2. These historical resource estimates pre-date the implementation of NI 43-101 and do not use categories stipulated by CIM. The estimates were prepared for the Bradley Mining Company and Inspiration Development Company and should not be relied upon until they have been verified. Demesne Resources has not verified these historical estimates. The historical estimates are discussed only to demonstrate the tenor and size of exploration targets that exist on the property.

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