Boron One Holdings Inc. Announces Successful Closing of Early Warrant Exercise Incentive Program

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VICTORIA, January 17, 2025 - Boron One Holdings Inc. ("Boron One" or the "Company") (TSXV:BONE) is pleased to announce the closing of its previously announces (November 22, 2024, December 9, 2024 and December 20, 2024) warrant exercise incentive program (the "Program"). The Program was designed to encourage the exercise of up to 11,576,000 unlisted common share purchase warrants of the Company (the "Eligible Warrants") which were issued in connection with its private placement of units ("Units") that closed on September 27, 2023 ("Tranche 1") and November 7, 2023 ("Tranche 2"). Each Unit was comprised of one (1) common share of the Company ("Common Share") and one (1) Eligible Warrant, entitling the holder thereof to acquire one (1) Common Share (each, a "Warrant Share") at a price of $0.07 for the first six months and $0.12 for the remaining 12 months, being March 27, 2025 for Tranche 1 Eligible Warrants and May 7, 2025 for Tranche 2 Eligible Warrants, respectively.

Pursuant to the Program, holders exercised 7,266,000 Eligible Warrants for proceeds of $435,960.00 which will be used for general working capital. Participating holders were also issued 7,266,000 additional warrants (an "Incentive Warrant"). Each Incentive Warrant entitles the holder thereof to purchase one (1) Common Share for a period of 2 years at a price of $0.06 per Common Share, subject to the right of the Company to accelerate expiry upon 30 days' notice if the Common Shares trade on the TSX Venture Exchange ("TSXV") at or above $0.10 for a period of 10 days.

Eligible Warrants that remain unexercised following the completion of the Early Exercise Period will continue to be exercisable for Common Shares on the original terms as they existed prior to the Program, with the Tranche 1 Eligible Warrants expiring on March 27, 2025, and the Tranche 2 Eligible Warrants expiring on May 7, 2025, both at 5:00 p.m. (Vancouver time).

The Incentive Warrants and any Common Shares issuable on the exercise thereof will be subject to a four-month and a-day hold period from the date of issuance of the Incentive Warrants pursuant to applicable Canadian securities laws.

The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 in sections 5.5(a) and 5.7(a) thereof and with respect of such insider participation.

The Program is subject to approval from the TSXV and is subject to receipt of all final regulatory approvals, including final approval of the TSXV. The number of Eligible Warrants exercised by insiders of the Company was 8.26% of the total Eligible Warrants.

About Boron One Holdings Inc.

Boron One Holdings Inc. is an international mineral exploration and development company with boron assets in Serbia. Headquartered in Victoria, B.C., Canada, Boron One's shares are traded on the TSXV under the symbol "BONE". For detailed information please see Boron One's website at www.boronone.com or the Company's filed documents at www.sedarplus.ca

On behalf of the Board of Directors,
Tim Daniels, President

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SOURCE: Boron One Holdings Inc.