

Iconic Provides Corporate Update on New Pass Gold Property and Engagement of Investor Relations

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Vancouver, May 20, 2025 - [Iconic Minerals Ltd.](#) (TSXV: ICM) (OTC: ICMFF) (FSE: YQG) (the "Company" or "Iconic") announces that it is re-initiating an exploration plan on its New Pass Gold Property (the "New Pass" or "Property"), located in Nye County, Nevada USA.

New Pass Gold Property Exploration Plan 2025

Iconic is initiating an exploration program on its New Pass Property (the "Exploration Program") where the primary focus will be infrastructure and drilling, followed by advanced metallurgy. In 2021 an extensive IP survey identified several oxidation zones anomalies located north, south and up dip of the defined mineralized zone, this Exploration Plan will test these anomalies. A total of 38 angled RC holes will be drilled to test extensions up-dip (east) and to the north and south of the current resource where mineralization occurs at the surface. Upon the completion of the drilling and advanced metallurgical program, a new NI 43-101 technical resource report would be generated. The Exploration Program is expected to cost approximately U.S. \$1,000,000.

New Pass Gold Property Highlights

- New Pass hosts the Carlin-type New Pass Gold-Silver deposit, with a historical (2010) NI 43-101 Inferred Mineral Resource of 15,515,488 short tons averaging 0.018 oz/ton gold and 0.202 oz/ton silver which totals 279,279 ounces of gold and 3,139,054 ounces of silver. (Noland, P. D., 2010, (NI 43-101 Technical Report and Revised Resource Estimation on the New Pass Property, Churchill County, Nevada, NI 43-101 Technical Report prepared for Bonaventure Enterprises Inc.). Although the report followed CIM standards, the date of the work indicates verification assaying recalculating the resource is needed. The QP has not done sufficient work to make the resource current.
- A 2021 extensive IP survey identified several oxidation zone anomalies located north, south and up dip of the defined mineralized zone. An exploration plan to test these anomalies is currently being finalized;
- Mineralization comes to surface with 75% of the deposit estimated to be oxidized, amenable to heap leaching from previous metallurgical test work;
- Mineralization is open in all directions, providing an excellent opportunity for resource expansion and conversion;
- Highlight historical drill hole intercepts include:
 - NP-28, 45 m @ 0.080 oz/ton Au
 - NP-88-8, 20 m @ 0.078 oz/ton Au
 - NP-54, 50 m @ 0.047 oz/ton Au

The above is from Pelke, P. A., Arentz III, S. S., NI 43-101 Technical Report on the New Pass Property Churchill County, Nevada, April 12, 2006, NI 43-101 Technical Report prepared for Bonaventure Enterprises Inc. and White Knight Resources, p.91.

- New Pass has an active Plan of Operations, permitting up to 25 acres of exploration-associated allowable disturbance.

- New Pass is located in Nevada's prolific Sulfur-Lovestock-Austin structural gold trend which is only 75 kilometres south-southwest of the past-producing McCoy-Cove Mine (produced 3.3 Moz Au and over 100 Moz of Ag). is poised to resume production with i-80 Gold Corp. (NI43-101 Preliminary Economic Assessment for the Cove Project, Lander County, Nevada" is dated March 31, 2025). The technical and scientific information disclosed from neighboring properties does not necessarily apply to the current project or property being disclosed.

New Pass Geology

New Pass is a Carlin style sediment hosted deposit. The gold/silver mineralization follows bedding in south-westerly dipping limestone and rhyolite tuff. The thickest part of the deposit is associated with a 3,000 foot long jasperoid. A total of 277 drill holes were completed between 1982 and 2013. Between 2006 and 2010 three separate historic resource reports were reported with similar results. The most recent is by Noland, P. D., 2010, (NI 43-101 Technical Report and Revised Resource Estimation on the New Pass Property, Churchill County, Nevada, NI 43-101 Technical Report prepared for Bonaventure Enterprises Inc.), Its inferred resource is 341,750 ounces of gold and 3,134,129 ounces of silver. This grade is above cut-off grades of currently operating Nevada heap-leach gold/silver mines. The current leach grade at Round Mountain, Nevada, from the [Kinross Gold Corp.](#) May 6, 2025 press release ranged from 0.006 to 0.010 oz/ton gold.

In 2021, GOLDNEV conducted an extensive IP survey over the project. The survey emphasized the northern and southern extensions of mineralization. Geophysicist Frank Fritz of Fritz Geophysics (from F. Fritz report titled New Pass Project Dipole-Dipole IP-Resistivity Survey Interpretation, April, 2021) noted that mineralization is associated with an "oxidation boundary," defined as the contact of high resistivity limestone below low resistivity altered limestone, tuff and siltstone. The survey confirms that the known mineralization follows bedding and dips to the southwest. Several oxidation zone anomalies were defined and some are confirmed by past drilling.

Investor Relations Engagement

The Company has engaged Paradox Public Relations Inc. (the "Paradox") subject to approval, to provide investor relations services to the Company for a period of 36 months for a consideration of a monthly payment of \$10,000, commencing May 12, 2025 (the "Agreement"). Included in the Agreement, the Company has granted 1,500,000 stock options to Paradox (See Stock Option Grant below) exercisable at \$0.05 cents and valid for a three-year term (the "Paradox Stock Options") Paradox Stock Options are subject to a one-year vesting period. Founded in 2001, Paradox is a boutique investor relations consultancy firm that has been driving high-performing results for its clients for over 20 years. Paradox will focus on developing and expanding the Company's communications and visibility with the investment community. Paradox does not currently own any interest, directly or indirectly, in the Company, or its securities.

Stock Option Grant

The Company also announces the grant (the "Stock Option Grant"), pursuant to its 10% Rolling Stock Option Plan that was ratified and approved by shareholders on May 24, 2023, of stock options to certain eligible directors, officers and consultants to purchase a total of 5,000,000 common shares. The stock options vest immediately and are exercisable, in whole or in part, on or before May 14, 2028 at an exercise price of \$0.05 per share.

Richard Kern, Certified Professional Geologist (#11494) and CEO of Iconic is the Qualified Person who has reviewed and approved this press release in accordance with NI 43-101 reporting standards.

On behalf of the Board of Directors

SIGNED: "Richard Barnett"

Richard Barnett, CFO

Contact: Keturah Nathe, VP Corporate Development (604) 336-8614

For further information on ICM, please visit our website at www.iconicminerals.com. The Company's public documents may be accessed at www.sedarplus.ca.

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