

# Bird River Announces Share Purchase Agreement to Acquire Mining Rights in Mexico

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WINNIPEG, January 20, 2025 - [Bird River Resources Inc.](#) (the "Company") (CSE:BDR) announces that it has entered into a share purchase agreement (the "Definitive Agreement") with a private corporation existing under the laws of the State of Delaware (the "Shareholder"), and a wholly-owned subsidiary of the Shareholder existing under the laws of Mexico ("Mexico HoldCo"), pursuant to which the Company will acquire a 100% interest in two gold projects located in the San Miguel region (the "San Miguel Project") through the acquisition of a 100% (the "Interest") of the issued and outstanding shares of Mexico HoldCo (the "Proposed Transaction").

All currency references in the news release are in Canadian currency unless otherwise noted.

## The Mining Right Interests

The San Miguel Project is located about 65 kilometers east from the city of Mazatlan, Mexico and accessible via a paved road and Mexico HoldCo is the sole owner of two mineral property interests in the region, which span approximately 50 hectares and 69 hectares, respectively (collectively, the "Mineral Property Interests"). Mexico HoldCo also holds a right of use option on the Shareholder's mill processing plant located 75 kilometers southwest of the San Miguel Project. Additionally, four international mining companies have operating mines in two states within this region.

## The Proposed Transaction

Pursuant to the terms of the Definitive Agreement, the Company will acquire the Interest in consideration for:

- a cash payment of \$200,000 payable to the Shareholder on the date of closing of the Proposed Transaction (the "Closing Date"); and
- 3,125,000 common shares of the Company (the "Payment Shares") to be issued to the Shareholder on the Closing Date.

In addition, the Company will grant to the Shareholder on the Closing Date, a 2.0% net smelter royalty derived from the future production from the Mineral Property Interests (the "NSR"). pursuant to the terms and conditions of a net smelter royalty agreement to be entered into between the Company and the Shareholder as of the Closing Date (the "NSR Agreement"). The NSR Agreement will also include a buy-back right granted to the Company, whereby the Company shall have the option to purchase from the Shareholder, half of the NSR, thereby reducing the royalty percentage of the NSR from 2.0% to 1.0%, for aggregate consideration of \$1,000,000.

The Proposed Transaction is an arm's length transaction pursuant to the policies of the Canadian Securities Exchange (the "Exchange").

The Proposed Transaction remains subject to certain closing conditions including, without limitation: (a) the receipt by the Company and the Shareholder of all necessary corporate and regulatory approvals (including the approval of the Exchange, if applicable); (b) each party's representations and warranties in the Definitive Agreement being true and correct in all material respects as of the Closing Date; (c) each party meeting its

terms and conditions and completing its covenants and obligations as contained in the Definitive Agreement; (d) delivery of applicable legal opinions concerning the titles to the Mineral Property Interests; and (e) other closing conditions customarily found in transactions similar to the Proposed Transaction. There can be no guarantees that the Proposed Transaction will be completed as contemplated or at all.

### Concurrent Financing

In connection with the Proposed Transaction, the Company will complete a best efforts non-brokered private placement of Common Shares at a price of \$0.04 per Common Share for minimum gross proceeds of \$400,000, which will be used to fund: (i) the expenses of the Proposed Transaction, (ii) the exploration and development of the Mineral Property Interests, and (iii) working capital requirements of the Company following completion of the Proposed Transaction (the "Concurrent Financing").

The Common Shares will be offered by way of private placement pursuant to exemptions from prospectus requirements under applicable securities laws. The securities issued pursuant to the Concurrent Financing will be subject to resale restrictions, including a hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws. The Concurrent Financing is subject to the final approval of the Exchange and any other applicable regulatory approvals.

In connection with the Concurrent Financing, the Company may pay a finder's fee to certain arm's length finders in accordance with the policies of the Exchange.

The securities of the Company referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### About Bird River

Established in 1958, Bird River is a Winnipeg, Manitoba based diversified resource company which currently holds a net royalty smelter interest in a platinum palladium property in the Bird River Sill area of northeastern Manitoba near the Ontario border. Management and the Board of Directors are currently focused on the renewable power sector and the resource industry. Additional information regarding the Company is available at [www.sedarplus.ca](http://www.sedarplus.ca).

For further information, please contact:

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### Cautionary Note Regarding Forward Looking Statements

This news release contains certain "forward-looking statements" within the meaning of applicable securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be considered forward-looking statements.

Examples of forward-looking statements in this news release include, amongst others, the completion of the

Proposed Transaction on the terms described herein or at all, the receipt of all necessary corporate and regulatory approvals (including the approval of the Exchange) for the Proposed Transaction, the completion of the Concurrent Financing, and the satisfaction of all conditions to the closing of the Proposed Transaction. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements. 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.

Neither the CSE nor its market regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this press release.

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