

Viridian Metals Inc. Announces Financing to Accelerate Critical Metals Exploration in Labrador

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[Viridian Metals Inc.](#) (CSE: VRDN) ("Viridian" or the "Company") is pleased to announce its intention to close a non brokered private placement comprised of Charity Flow-Through Units, Flow-Through Units, and Hard Dollar Units (the "Offering") for combined total proceeds of up to \$1,900,000.

Offering Structure

The Offering will be comprised of a combination of:

- "Hard Dollar Units" of \$500,000 per unit, with a 5% discount to \$475,000 per unit, for a total of 36 units, for a total of \$17,100,000, from the date of issuance, for the use of proceeds in favour of the Company

The gross proceeds raised through the issuance of Flow-Through Units and Charity Flow-Through Units must be used by the Company to incur eligible Canadian exploration expenses that qualify as "flow-through critical mineral mining expenditure" within the meaning of the Income Tax Act (Canada) at the Company's Labrador mining projects. The applicable expenditures will be renounced to subscribers to the Flow-Through Units and Charity Flow-Through Units with an effective date on or before December 31, 2025. Funds will support surface geochemistry, geophysics, and drill targeting. Proceeds from the Hard Dollar Units will be used for general working capital and corporate purposes.

CEO Commentary

Tyrell Sutherland, President & CEO of Viridian Metals, commented:

"This financing will significantly strengthen our balance sheet, bringing total available capital to over \$2.5 million. With funding in place, we're positioned to aggressively advance both the Kraken and Sedna projects. We see a clear opportunity to unlock value across multiple targets in one of the most prospective critical metals districts in Canada."

Closing & Regulatory Notes

The Offering is expected to close in one or more tranches, and not earlier than May 9, 2025, subject to customary closing conditions and regulatory approvals, including the approval of the Canadian Securities Exchange (the "CSE"). All securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws.

No finder's fees are anticipated in connection with the Offering. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities 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 and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Viridian Metals

Viridian Metals is a leader in generative metal exploration with a focus on environmental responsibility and

ethical practices. Founded to discover new critical metals deposits capable of transforming supply chains, we leverage innovative technologies and methods to enhance efficiency and sustainability in jurisdictions leading the energy transition. Viridian maintains expertise in a range of critical metals with a primary focus on copper, nickel and cobalt. Viridian's commitment to environmental responsibility and ethical practices ensure that its projects contribute meaningfully to the green transition, creating sustainable value for all stakeholders.

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

Cautionary Statement Regarding Forward Looking Information

This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the foregoing) be taken, occur, be achieved, or come to pass. Forward-looking information includes, but is not limited to, information regarding the plans and expectations of the Company and expectations in respect of other economic, business, and/or competitive factors.

Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to the Company, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects the Company's current beliefs and is based on information currently available to it and on assumptions it believes to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to the factors set forth in the Company's Filing Statement dated October 28, 2024 under the caption "Risk Factors". Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking information contained herein is made as of the date of this news release and, other than as required by law, the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

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For further information, please contact:

Viridian Metals
Tyrell Sutherland, President & CEO
Telephone: (613) 884-8332
Email: Info@viridianmetals.com

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