

Moon River Moly Ltd. Announces Filing of Amended Technical Report

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Toronto, May 7, 2025 - [Moon River Moly Ltd.](#) (TSXV: MOO) (OTCQB: MRIVF) ("Moon River" or the "Company") announces that, as a result of a review (the "Review") of the Davidson Project Preliminary Economic Assessment (PEA) Technical Report dated April 2, 2024 (the "Davidson Technical Report") by staff of the Ontario Securities Commission (the "OSC"), the Company is issuing the following news release regarding disclosure on its Davidson Project.

In connection with the Review, the Company has filed an amended technical report entitled the Revised Davidson Project Preliminary Economic Assessment (PEA) Technical Report (the "Revised Davidson Technical Report") dated April 2, 2024 with an effective date of February 22, 2024.

The Company is amending the Davidson Technical Report to address comments raised by the OSC in the course of their review. The Revised Davidson Technical Report includes changes and additions to disclosure regarding the PEA including the addition of an author on the cover page and amendment of the expert relied upon by the authors, details regarding how the site visit was undertaken, addition of required cautionary language regarding disclosure of historical mineral resource estimates and adjacent property disclosure, addition of a statement regarding the Davidson Project geology and its relevance to the QP's judgement that a detailed geological model based on lithological units is not required, addition of further language confirming that the survey quality met industry standards and was sufficient for use in constructing a block model, addition of details on the assumptions used to estimate the mineral resource, including the assumed \$100 per tonne total all-in operating costs, that justify the >0.3% MoS₂ cut-off grade used; highlighting of the base case >0.3% MoS₂ cut-off grade and removal of the estimate for >0.0% - 0.01 % MoS₂ cut-off grade material from certain tables and removal of the term "NI 43-101 resource estimate" and replacing it with "mineral resource".

The changes made to the Technical Report are disclosure changes. There are no technical changes to the estimates and results for the mineral resources or the preliminary economic analysis of the Davidson Project.

In addition to filing the Revised Davidson Technical Report, the Company has revised its website and corporate presentations to conform to the changes made to the report.

The Revised Davidson Technical Report is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.moonrivermoly.com.

About Moon River

Moon River is a Canadian-based resource company focused on the acquisition, exploration and development of mineral projects. Moon River is focused on the development of the Davidson Property which hosts a large molybdenum-tungsten deposit and is located near Smithers, British Columbia. The Company also holds 25% of one of the largest molybdenum mines in North America, the Endako Mine Complex also located in British Columbia.

Qualified Person(s)

The scientific and technical content of this news release was reviewed, verified, and approved by Mr. Brian LeBlanc, P. Eng., President of AMPL, and a "Qualified Person" ("QP") as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. LeBlanc is the QP responsible for the scientific and technical information contained in this press release.

For further information, please contact:

Paul Parisotto, President, Chief Executive Officer and Director, at (416) 800-1753 or info@moonrivermoly.com.

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

Forward-Looking Statements:

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends", "expects", "plans" and similar expressions, which are intended to identify forward-looking statements.

These forward-looking statements reflect the current views of the Company, represent the expectations of the Company as of the date of this news release, and are based on certain assumptions that the Company has made in respect thereof as at the date of this press release.

Although the Company believes the expectations and material factors and assumptions reflected in these forward-looking statements are reasonable as of the date hereof, there can be no assurance that the expectations and assumptions in the PEA, will prove to be correct. The forward-looking statements are not guarantees of future performance and are subject to a number of known and unknown risks and uncertainties including risks detailed in the Company's continuous disclosure, which are available on SEDAR+ at www.sedarplus.ca. Accordingly, readers should not place undue reliance on the forward-looking statements contained in this press release.

These risk factors should not be construed as exhaustive. Readers are cautioned that events or circumstances could cause results to differ materially from those predicted, forecasted or projected. The forward-looking statements contained in this document speak only as of the date of this document. The Company does not undertake any obligation to publicly update or revise any forward-looking statements or information, except as required by applicable laws. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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