

Pluto Ventures Inc. Signs Option Agreement to Acquire Monarch Uranium Project in Nunavut

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Vancouver, May 8, 2025 - [Pluto Ventures Inc.](#) (CSE: PLTO) ("Pluto" or the "Company") is pleased to announce that it has entered into a definitive Option Agreement (the "Agreement") with [Troubadour Resources Inc.](#) ("Troubadour") to acquire a 100% interest in the Monarch Uranium Project (the "Project"), located in Nunavut, Canada. The acquisition represents a significant milestone for Pluto as it adds a highly prospective uranium project in a premier jurisdiction for critical mineral development.

Under the terms of the Agreement, Pluto Ventures Inc. ("Pluto") can earn a 100% interest in the Monarch Uranium Project, subject to a 2.5% net smelter returns (NSR) royalty, by satisfying the following commitments:

Share Issuances

Pluto will issue an aggregate of 650,000 common shares to the Optionor, as follows:

- 250,000 shares on the effective date of the Agreement;
- 250,000 shares on or before the first anniversary of the Agreement; and
- 150,000 shares on or before the second anniversary of the Agreement.

Cash Payments

- \$50,000 in total cash consideration, payable on or before the second anniversary of the Agreement.

Exploration Expenditures

- A minimum of \$150,000 in exploration expenditures on the property, to be completed on or before the second anniversary of the Agreement.

Pluto will serve as the operator during the option period and may, at its sole discretion, accelerate share issuances, cash payments, and/or exploration expenditures to earn its interest ahead of schedule.

About the Monarch Uranium Project

Located in Nunavut's Thelon Basin, the Monarch Uranium Project is strategically situated within a highly prospective and underexplored uranium district. The Project's historical exploration has confirmed high-grade uranium boulders and favorable structural geology with uranium mineralization, akin to the prolific Athabasca Basin.

Project Highlights:

- Historic boulder sample grading 31% U₃O₈; ⁽¹⁾;
- Geological setting analogous to Athabasca Basin;
- Nearby known Uranium deposit;
- Presence of regional structures and radiometric anomalies; and
- No deep drill testing completed to date.

Pluto plans to prioritize exploration activities to delineate more prospective targets through prospecting and detailed mapping and utilizing modern remote sensing and geophysical data.

Strategic Significance

This acquisition aligns with Pluto's strategy to expand its portfolio and positions the Company in a jurisdiction of growing geopolitical importance for uranium supply. The Project provides Pluto with district-scale upside potential and complements its growing portfolio, including the Au-Cu-Pb-Zn polymetallic vein Dardanelle property in British Columbia.

Zachary Kotowych, CEO & Director of Troubadour Resources, commented:

"We are pleased to partner with Pluto, who have demonstrated an aggressive and forward-looking approach in exploration. The Project represents a unique opportunity in the emerging Thelon Basin."

Lawrence Tsang, CEO & President of Pluto added:

"This is an important acquisition for Pluto. Uranium is central to the global clean energy transition, and the Project gives us a high-potential foothold in uranium exploration."

(1)D. Brown, March 1981. Report on Rock Geochemistry, Geophysics Boulder Prospecting and Diamond Drilling in Area 4 during 1980. Western Mines Limited. Document number 081205.

About the Company

Pluto Ventures Inc., headquartered in Vancouver, BC, Canada, is a mineral exploration company engaged in the acquisition, exploration, and development of mineral properties. The Company's current principal project is the Dardanelle Project, which covers an area of 1,434 hectares located 23 kilometers east of Terrace, British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS

"Lawrence Tsang"

Lawrence Tsang, President and Chief Executive Officer

For further information, please contact the Company at:

(604) 688-9588

Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-Looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-Looking statements in this news release include statements related to the Proposed Transaction, satisfaction of the conditions precedent to the Proposed Transaction, and the acquisition of the Union Bay Property and related matters. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-Looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the

statements are made. 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.

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