

Brunswick Exploration Completes Brokered Private Placement for Gross Proceeds of C\$3.5 Million

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MONTREAL, May 30, 2025 - [Brunswick Exploration Inc.](#) ("Brunswick" or the "Corporation") (TSX-V: BRW, OTCQB: BRWXF) is pleased to announce the closing of its previously announced private placement (the "Offering") for aggregate gross proceeds of C\$3,500,000, which includes the full exercise of the agents' option for proceeds of C\$1,000,000. Under the Offering, the Corporation sold (i) 12,980,769 units of the Corporation (the "LIFE Units") at a price of C\$0.13 per LIFE Unit for gross proceeds of C\$1,687,500 from the sale of LIFE Units, and (ii) 12,083,333 units of the Corporation (the "Non-LIFE Units", and collectively with the LIFE Units, the "Offered Securities") at a price of C\$0.15 per Non-LIFE Unit for gross proceeds of C\$1,812,500 from the sale of Non-LIFE Units. An aggregate of 25,064,102 Offered Securities were sold under the Offering.

Each LIFE Unit consists of one common share of the Corporation (each, a "Unit Share") and one-half of one common share purchase warrant (each whole warrant, a "LIFE Warrant"). Each whole LIFE Warrant entitles the holder thereof to purchase one common share of the Corporation (each, a "Warrant Share") at a price of C\$0.20 at any time on or before May 30, 2028.

Each Non-LIFE Unit consists of one Unit Share and one common share purchase warrant (each, a "Non-LIFE Warrant"). Each Non-LIFE Warrant entitles the holder thereof to purchase one Warrant Share at a price of C\$0.25 at any time on or before May 30, 2028.

Red Cloud Securities Inc. acted as co-lead agent and sole bookrunner along with Canaccord Genuity Corp. (collectively, the "Agents"), as co-lead agent, in connection with the Offering. In consideration for their services, the Agents received an aggregate cash commission of C\$181,515 and 588,960 non-transferable broker warrants (the "Broker Warrants"). Each Broker Warrant is exercisable for one common share of the Corporation (each, a "Broker Share") at a price of C\$0.13 per Broker Share at any time on or before May 30, 2028.

Insiders of the Corporation participated in the Offering and were issued an aggregate of 70,000 common shares of the Corporation. Such participation in the Offering is a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of the Corporation's market capitalization.

In accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"), the LIFE Units were offered for sale to purchasers in all the provinces of Canada pursuant to the listed issuer financing exemption under Part 5A of NI 45-106. The securities issued pursuant to the sale of LIFE Units are immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers resident in Canada.

The Non-LIFE Units were offered by way of the "accredited investor" and "minimum amount investment" exemptions under NI 45-106 in the provinces of Canada. The securities to be issued pursuant to the sale of Non-LIFE Units are subject to a four-month hold period ending on October 1, 2025 pursuant to applicable Canadian securities laws. Completion of the Offering remains subject to the final approval of the TSX Venture Exchange.

The Corporation intends to use the net proceeds of the Offering for exploration activities at the Corporation's Québec and Greenland projects, as well as for general corporate purposes and working capital.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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 (the "U.S. Securities Act"), as amended 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 Brunswick Exploration

Brunswick Exploration is a Montreal-based mineral exploration company listed on the TSX-V under symbol BRW. The Corporation is focused on grassroots exploration for lithium in Canada, a critical metal necessary to global decarbonization and energy transition. The Corporation is rapidly advancing the most extensive grassroots lithium property portfolio in Canada and Greenland.

Investor Relations/information

Mr. Killian Charles, President and CEO (info@brwexplo.ca)

Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Such forward-looking information includes, but is not limited to, statements concerning the Corporation's expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, delays in obtaining or failures to obtain required regulatory, governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR+ at www.sedarplus.ca. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX Venture Exchange (the "TSX-V") nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release.

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