

# Velocity Receives US \$16.5 Million First Tranche Payment from Türker Global Madencilik Sanayi Ve Ticaret A.S.

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Arranges Standby Letter of Credit in Favour of Gorubso Kardzhali A.D.

Vancouver, June 9, 2025 - [Velocity Minerals Ltd.](#) (TSXV: VLC) (OTCQB: VLCJF) ("Velocity" or the "Company") announces that, further to its previous news releases (October 1, November 29, December 17, 2024, February 28, 2025, and April 16, 2025), and pursuant to a definitive share purchase and option agreement made as of February 24, 2025 (the "Definitive Agreement") with Türker Global Madencilik Sanayi Ve Ticaret A.&Scedil; ("Türker Mining") whereby Velocity agreed to, inter alia, sell its 70% interest in the Rozino project, together with certain licences, licence applications and associated tenures and rights (the "Rozino Project") to Türker Mining (the "Transaction"), it has received the initial payment from Türker Mining in the amount of US \$16.5 million (the "First Tranche Payment").

In connection with Velocity's receipt of the First Tranche Payment, the Company has arranged a standby letter of credit in the amount of US \$16.5 million to be issued to Gorubso-Kardzhali AD ("Gorubso"), which holds a 30% interest in the Rozino Project. The standby letter of credit will secure Velocity's obligations regarding (i) the return to Gorubso of the share certificates Gorubso deposited into escrow in the event the Transaction does not close, and (ii) the payment to Gorubso of 30% of the Rozino Project purchase price if the Transaction does close. The First Tranche Payment is being held as collateral for the standby letter of credit and therefore is considered restricted cash and is unavailable to Velocity for working capital purposes.

On Behalf of the Board of Directors

"Keith Henderson"  
President & CEO

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

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the completion of the Transaction, the issuance of the standby letter of credit to Gorubso, and the use of the First Tranche Payment as collateral, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include,

among others, requirements for additional capital, actual results of exploration activities, including on the Company's projects, the estimation or realization of mineral reserves and mineral resources, future prices of precious metals and copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals (including TSX Venture Exchange acceptance), permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the timing and possible outcome of any pending litigation, environmental issues and liabilities, as well as the risk factors described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/254903>

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