

Zeus North America Mining Corp. Signs Letter of Intent to Acquire the Delker and Bulls Eye Copper-Gold Properties, Nevada, USA

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VANCOUVER, June 11, 2025 - [Zeus North America Mining Corp.](#) (CSE:ZEUS)(OTCQB:ZUUZF)(FRANKFURT:O92) (THE "COMPANY" OR "ZEUS") is pleased to announce it has signed a binding Letter of Intent ("LOI") dated June 9, 2025 to acquire a 90% interest in both the Delker and Bulls Eye copper-gold ("Cu-Au") properties in northeast Nevada, USA.

About the Delker Property:

- The Property is located approximately 79 kilometers ("km") from the town of Elko Nevada (see Figure 1);
- Adjacent to [Ridgeline Minerals Corp.](#)'s Big Blue Porphyry and carbonate replacement ("CRD") style Cu-Au-silver ("Ag") ± lead-zinc ("Pb-Zn") project. Ridgeline is currently drilling on the western flanks of the historic Delker Butte mine which is testing both high-grade Cu-Au skarn and potential porphyry Cu-Au targets at depth. The past producing Delker Mine, which produced 94,434 pounds of copper at an average grade of 6.2% Cu between 1916-1917 (*Smith, R.M., 1979), shares its northern boundary with the Delker property and the southern boundary with Reyna Silver's Medicine Springs Ag-Pb-Zn CRD project;
- The Property is within Elko County and consists of 400 Bureau of Land Management ("BLM") claims and there are no protected areas within the Property;
- Nevada was ranked the world's top mining jurisdiction by the Fraser Institute in 2022;
- The Property is road accessible and can be worked year-round;
- The Property lies within the "new base metal trend" in Nevada (see Figure 2);
- The Property lies within the Dolly Varden-Delker Butte Cretaceous to lower Jurassic intrusive Belt. The regional geologic setting is generally composed of Jurassic intrusive rocks intruding the Paleozoic Carbonate Shelf sequences of limestone and dolomites. This region is the host to various mineralization styles such as porphyry-style, Cu-skarn, CRD, and sediment/carbonate hosted and Carlin-type gold mineralization;
- Most of the recent exploration in the area was focused on gold. Companies that held claims within and around the Delker Property include Newmont USA, Nevada Gold, [Pegasus Gold Corp.](#), Kinross Gold, and Battle Mountain Gold.
- Historic surface work included 114 surface (soil) samples collected by Pegasus Gold Corp. within a small portion of the Delker Property which were analyzed for Au and As. Seventeen samples returned greater than (>) 0.1grams per tonne gold ("g/t Au") up to 2.8 g/t Au;
- Historical surface work by GHK (1980) at the Delker Hill area within the Property included eight rock grab samples containing >0.2 g/t Au, having a peak value of 2.33 g/t Au;

- Historical shallow drilling (less than 100m drill holes) within the West Buttes area by Pegasus Gold Corp. resulted in broad zones with anomalous Au including:
 - WB-1: 9.14m of 0.74 g/t Au including 4.57m of 1.30 g/t Au;
 - WB-4: 35m of 0.32 g/t Au including 1.52m of 0.45 g/t Au, 0.58 g/t Au, and 0.42 g/t Au, 4.57m of 0.41 g/t Au and 0.66 g/t Au;
 - WB-5: 6.10m of 0.24g/t Au; 13.72m at ~0.56 g/t Au, including 4.57m of 3.86 g/t Au;
 - WB-18: 7.62m at ~0.22g/t Au including 1.52m of 0.57 g/t Au;
- Recent surface samples collected by NV Resources within the Property included six rock grab samples containing >1.8 per cent ("%") Cu, up to 14.8% Cu (pXRF) and 13 rock grab samples containing greater than 1% Cu up to 7.8% Cu (American Assay Laboratories);
- The Property is underlain by a regional magnetic feature(s) that are interpreted to be part of an underlying metals-bearing intrusive event (porphyry target) and a potential heat source responsible for skarn-type mineralization in the Delker Buttes and Delker Hill areas, and the precious metal mineralization throughout the Medicine Range.

About the Bulls Eye Property:

- The Property is located approximately 79 kilometers ("km") from the town of Elko Nevada, 17 km north of the Delker Property;
- The Property is within Elko County and consists of 40 BLM claims and there are no protected areas within the Property;
- The Property is underlain by a coincidental magnetic high and gravity high suggesting a potential buried porphyry.

Future Exploration:

- Full data compilation for both properties;
- Surface mapping;
- Surface soil and rock grab sampling program;
- Ground geophysics including but not limited to magnetics and induced polarization ("IP");
- Reconnaissance drilling.

Terms of the Option Agreements:

Subject to Canadian Securities Exchange approval, completion of due diligence and signing of definitive agreements for both properties, Nedeel LLC ("Nedeel") will grant Zeus the sole and exclusive right to acquire a 90% interest in each Property over a three year period by making the following cash and share payments:

- \$50,000USD upon signing the LOI as an exclusivity payment (the "Initial Payment"); if a definitive option agreement (the "Option Agreement") is not completed within 60 days of signing the LOI, Zeus will pay an additional \$50,000USD as break fee which will be non-refundable.
- \$230,000USD upon the signing of the Option Agreement, provided that the Initial Payment shall become a credit towards such amount upon the signing.

- Issue an aggregate of 1,000,000 common shares of Zeus (each a "Share") to Nedeel as follows:
 - On or before the first anniversary of the date of the Option Agreement, 250,000 Shares;
 - On or before the second anniversary of the date of the Option Agreement, a further 250,000 Shares;
 - On or before the third anniversary of the date of the Option Agreement, a further and final 500,000 Shares and a final payment of \$250,000USD in cash (the "Third Year Payment").

Each of the above cash and share payments are single payments towards a 90% interest in both Properties. If all cash and share payments have been made within the three year option period, Zeus will be deemed to have acquired a 90% interest in both Properties and will grant to Nedeel a 3% net smelter returns ("NSR") royalty on both Properties, of which one half of the respective royalty (1.5%) may be acquired by Zeus at any time within ten years of the date of the Option Agreement in increments of 1/15 for a purchase price of \$100,000USD per increment in the first five years (for an aggregate purchase price of \$1,500,000USD) or \$200,000USD per increment if acquired in the period from the fifth to ten year anniversary (for an aggregate purchase price of \$3,000,000USD). Upon the exercise of the option, Zeus and Nedeel will form a joint venture in respect of each Project. Nedeel will retain a carried interest in the Properties until the time of the Feasibility Payment (as defined below).

In addition to the payments to exercise the options, Zeus will also be obligated to make certain additional bonus payments, in respect of each Property, to Nedeel as follows:

- Upon defining a maiden resource of at least 750,000 oz of gold (Au) or AuEQ and other base and precious metals (including copper) for either Project, Zeus shall pay Nedeel an additional \$1,500,000USD in cash (the "Resource Payment");
- Upon the earlier of (i) the completion of the positive bankable feasibility study on either Project, or (ii) the making of a decision to mine either Project, Zeus shall pay Nedeel an additional US\$3,000,000 in cash (the "Feasibility Payment"). For clarity, the Bonus Payment and the Feasibility Payment are single payments in respect of both Projects and are payable at the initial time a Project reaches the applicable milestone, but not again at the time the remaining Project then achieves such milestone, if any;
- Zeus shall not be obligated to pay the Third Year Payment (\$250,000USD) if Zeus has become obligated to pay and has paid the Resource Payment;
- Zeus retains the discretion to pay either the Resource Payment or the Feasibility Payment through the issuance of Shares, provided that if Zeus elects to pay the Resource Payment in Shares, the Resource Payment will be \$2,000,000USD and, if Zeus elects to pay the Feasibility Payment in Shares, the Feasibility Payment will be \$4,000,000USD. The deemed value of any such Shares issued will be equivalent to the 30 day VWAP of the Shares on the CSE for the 30 days immediately prior to the applicable payment due date, subject to a minimum price of \$0.05CDN per share, subject to the approval of the CSE.

Figure 1: Location of the Delker and Bulls Eye Property

Figure 2: Nevada's New Base Metal Trend

*This is presented simply as a record of previous exploration at the project and to show the geological prospectivity of the area. All information is derived solely from management of Zeus Mining and otherwise publicly available third-party information which are believed to be reliable, but which have not been independently verified by the Company and as a result are not guaranteed as to accuracy and completeness. Zeus's management cautions that past results or discoveries on properties in proximity to Zeus may not necessarily be indicative of mineralization within the properties.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Dean Besserer, P.Geol., the President & CEO for the company and Qualified Person as defined in NI 43-101.

On behalf of the board of directors.
"Dean Besserer"
President and CEO

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About Zeus North America Mining Corp.

The Company is in the business of mineral exploration. The Company is focused on its exploration properties in the state of Idaho known as the: Cuddy Mountain; Selway; and Great Western properties, respectively. The Idaho properties consist of 101 (Cuddy Mountain), 57 (Selway) and 38 (Great Western) lode mining claims respectively and cover a cumulative area of approximately 4,200 acres. The Company's flagship Cuddy Mountain Property is adjacent to Hercules Metal Corp's Leviathan Copper Porphyry discovery.

Forward-Looking Statements

When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although the Company believes, in light of the experience of their respective officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in the forward-looking statements and information in this news release are reasonable, undue reliance should not be placed on them because the parties can give no assurance that such statements will prove to be correct. The forward-looking statements and information in this news release include, amongst others, the Company's exploration plans. Such statements and information reflect the current view of the Company. There are risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements or implied by such forward-looking statements. There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: currency fluctuations; limited business history of the parties; disruptions or changes in the credit or security markets; results of operation activities and development of projects; project cost overruns or unanticipated costs and expenses; and general development, market and industry conditions.

The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of its securities or its financial or operating results (as applicable). The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, are subject to change after such date. The Company does not undertake to update this information at any particular time except as required in accordance with applicable laws.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE: Zeus North America Mining Corp.

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