

Borealis Announces Initiation of Crushing Ahead of Schedule at the Borealis Mine

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Toronto, June 11, 2025 - [Borealis Mining Company Ltd.](#) (TSXV: BOGO) (FSE: L4B0) (the "Company" or "Borealis") is pleased to announce that crushing of its ~327,000 ton mineralized stockpile at the Borealis Gold Project in Nevada began ahead of schedule on Friday, June 6. Crushing rates are expected to range from 2,500 tpd to 4,500 tpd, depending on the crushing characteristics of the material. Drip line application on the first panel of crushed material is expected to begin the week of July 7th, with a tentative target of a first gold pour during the week of August 11th. Please see the below Video showing the crushing spread in full operation.

Cannot view this video? Visit:
<https://www.youtube.com/watch?v=ATDDDAxC4Rw>

Bulk sample results from 2024 suggest an average grade of 0.016 oz/st Au (0.55 g/mt Au) and an expected recovery of ~70% via conventional heap leaching. The two-stage crushing is targeted to continue through to Q4 2025, while gold pours are expected to continue to mid-2026, at the least. While Borealis expects to issue guidance on the restart of blasting and mining separately, the tentative target for this restart is also Q4 2025.

Kelly Malcolm, CEO of Borealis, states, "I'm very happy to see execution of the stockpile crushing program starting ahead of schedule, with the process running flawlessly so far. This is a meaningful revenue-generating exercise, and also provides us with a low-risk confirmatory test of our plant and procedures, ahead of upcoming genuine mining. I'd to thank our operations team and our contractor, Remington, for a smooth start. We are very excited to see substantial gold pours in the very short term."

Please see the Company's April 22, 2025 press release for details on the bulk sample and details on plans for upcoming production from the Borealis Mine.

Qualified Person and QA&QC

The scientific and technical content of this news release was reviewed, verified, and approved by Kelly Malcolm, P.Geo., Chief Executive Officer of the Company, and a Qualified Person as defined by Canadian Securities Administrators' National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Borealis Mine

The Borealis mine property, located close to the town of Hawthorne, NV, is fully permitted and equipped for present mine operations and future expansion, with existing open pits, heap leach pads, modern infrastructure, and a functional ADR facility which produces doré bars. The project has historically produced over 600,000 ounces of gold from an open pit heap leach operation. It is an under-explored property and has not been drilled since 2011, aside from Borealis' efforts in 2024 and 2025. The property possesses high grade expansion potential with excellent historical drilling results, along with a number of untested regional targets.

The Borealis Project holds existing federal and state permits for mining and processing operations. However, certain permit modifications may be required for expanded production, and the timeline for such approvals is subject to regulatory review. The Company cannot guarantee the timing or success of any permit

modifications that may be required for future expansions.

About Borealis

Borealis is a gold mining and exploration company focused on exploration and resumption of production of the Borealis Mine in Nevada and the advancement of its Sandman project also in Nevada. The Borealis Mine is a fully permitted mine site, equipped with active heap leach pads, an ADR facility, and all necessary infrastructure to support a heap leach gold mining operation. In addition to the mine, the property, comprised of 815 unpatented mining claims of approximately 20 acres each totaling approximately 16,300 acres and one unpatented mill site claim of about five acres located in western Nevada, is highly prospective for additional high-sulfidation gold mineralization. The Sandman project, recently acquired through the acquisition of Gold Bull Resources Inc., is an advanced exploration project with a recently completed (2021) NI 43-101 compliant resource and a recent (2023) Preliminary Economic Assessment which indicates compelling economics, particularly in light of the increase in commodity prices since publication of the study. Borealis is led by a strong board and management team, many of whom have founded, managed, and sold highly successful mining and exploration companies.

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