

# S2 Minerals Inc. Announces Closing of Private Placement Financing

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**S2 Minerals Inc.** (CSE: STWO) ("S2" or the "Company") announces that it has closed the previously-announced non-brokered private placement (the "Offering"). In connection with the closing of the Offering (the "Closing"), the Company sold 4,966,666 units of the Company (the "Units") at a price of \$0.12 per Unit, for gross proceeds of \$596,000. Each Unit consisted of one common share ("Share") of the Company and one common share purchase warrant ("Warrant"). Each Warrant entitles the holder, on exercise, to purchase one Share until June 11, 2028, at an exercise price of \$0.20 per Share.

The proceeds from the Offering will be used for working capital and general corporate purposes. The securities issued pursuant to the Offering will be subject to a four-month hold period.

Insiders of the Company subscribed for Units pursuant to the Offering. Participation by such insiders in the Offering was considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with such insiders' participation in the Offering in reliance on Sections 5.5(b) and 5.7(1)(a) of MI 61-101. A material change report in connection with the Offering will be filed less than 21 days in advance of Closing, which the Company deemed reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner.

This press 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, as amended (the "U.S. Securities Act") 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.

## Early Warning Disclosure

On June 11, 2025, in connection with the Closing, S2's Executive Chairman, Patrick Sheridan, entered into a subscription agreement pursuant to which he purchased 3,500,000 Units for an aggregate subscription price of \$420,000. Prior to the Closing, Mr. Sheridan had ownership and control (together with joint actors) over an aggregate of 7,848,710 Shares (which represented approximately 41.4% of the then issued and outstanding Shares).

Following the Closing, Mr. Sheridan has ownership and control (together with joint actors) over an aggregate of 11,348,710 Shares (which represents approximately 47.4% of the issued and outstanding Shares) and 3,500,000 Warrants entitling him to acquire an additional 3,500,000 Shares (which represents approximately 54.1% of the Shares on a partially diluted basis).

The Shares and Warrants comprising the Units were acquired by Mr. Sheridan for investment purposes. Depending on various factors including, without limitation, the Company's financial position, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Company's business or financial condition and other factors and conditions he deems appropriate, Mr. Sheridan may increase or decrease his beneficial ownership of Shares or other securities of the Company whether in the open market, by privately negotiated agreement or otherwise.

The Company is located at 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5. A copy of the Early Warning Report for Mr. Sheridan can be obtained by calling S2's office (416.628.5904) or c/o 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5 or on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

## About S2 Minerals Inc.

S2 Minerals Inc. is a Canadian mineral exploration company focused on exploring mineral properties in Northwest Ontario, including the Sandy Lake project.

The Sandy Lake project comprises approximately 167,000 acres of contiguous mineral claims in the Sandy Lake Archean Greenstone Belt, located approximately 140 miles north of Red Lake, Ontario. S2 beneficially holds a 100% interest in the mineral rights to approximately 137,000 acres, and holds a 50.1% interest in the approximately 15,000 acres of the "Weebigee Joint Venture" claims and a 50% interest in a further 15,000 acres of the Southern Block claims in joint ventures with [Goldeye Explorations Ltd.](#), now part of [NeXGold Mining Corp.](#)

The Sandy Lake project is held within the traditional territories of Sandy Lake First Nation and Keewaywin First Nation. S2 also holds additional mineral claims which are located within Eabametoong First Nation traditional lands.

It is expected that over time, S2 may add new Canadian-focused exploration stage projects to its portfolio.

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### Forward-Looking Statements

This news release contains certain forward-looking statements, including, but not limited to, statements about the Offering, including the expected use of proceeds. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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