

Churchill Reports High-Grade Silver Results up to 395 g/t Silver at the Black Raven Property, Central Newfoundland

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TORONTO, June 23, 2025 - [Churchill Resources Inc.](#) ("Churchill" or the "Company") (TSXV: CRI) is pleased to announce that due-diligence sampling on its Black Raven property returned silver assays of up to 395 g/t silver from grab samples, confirming that high-grade Ag, Sb, and Au are present at several prospects. Five grab samples returned silver assays over 150 g/t (4.69 opt), along with high-grade gold, lead and zinc, emphasizing the polymetallic metal assemblage of critical minerals present in the Black Raven vein system, per the summary table and figure below.

Sample #	300	304	305	315	321
Silver grade (g/t)	153	329	321	251	395
Gold grade (g/t)	3.07	7.70	7.79	5.09	2.16
Lead grade (%)	3.10	6.47	5.80	8.83	7.34
Zinc grade (%)	2.85	4.97	>5.0	>5.0	>5.0
Copper grade (%)	nil	0.37	0.50	0.39	0.40

These samples exceeded the laboratory's original upper detection limit for silver (100 g/t - see release of May 28th 2025), and the results reported herein are from the overage assay protocols. The Black Raven vein systems have never been drilled.

"These silver results confirm our belief that the Black Raven system can carry high grade metals in multiple locations," commented Paul Sobie, CEO of Churchill, "Churchill's geological team are on site carrying out a summer surface exploration program, with trenching and drilling commencing as soon as permits are received. Work is presently focused on property mapping and extending the sampled strike extent of the high-grade Frost Cove (antimony), Stewart (gold), and Taylor's Room (silver-gold) prospects as well as defining several other prospects including Moreton's Harbour 1 (gold-silver) and Moreton's Harbour Head (antimony-gold-silver). This work is going well and continues to encounter well-mineralized samples in all locales, confirming and expanding upon historical work."

The Black Raven Property hosts two past-producing mines dating back to the late 1800's, the Frost Cove Antimony Mine, and the Stewart Gold Mine which returned antimony grades of 35.1% and gold grades of 14.4 g/t, respectively (see release of 12th June 2025). The silver results reported herein are from different locations on the property (see attached map). Black Raven is located approximately 60km northwest of Gander, and approximately 100km north of the Beaver Brook Antimony Mine, currently on care and maintenance.

Antimony: A Critical Mineral in High Demand

Antimony is a critical mineral essential for national security and modern technology, with over 90% of global production controlled by China, Russia, and other non-Western jurisdictions. The metal is a vital component in military applications, while also being crucial for certain flame retardants, strengthening alloys in batteries, and emerging energy storage technologies. Recent Chinese export restrictions have driven prices to record levels exceeding \$50,000 per tonne, highlighting antimony's strategic importance to a "Fortress North America" approach to critical mineral supply chains and making domestic North American sources increasingly important for economic and national security.

Due-Diligence Sampling Program

Antimony, gold, silver, lead, zinc, copper and molybdenum samples were selected by Dr. Derek Wilton, independent QP to Churchill, during field visits on April 24th and 25th. All samples were labelled and securely bound and delivered to the prep laboratory of SGS Canada Inc. in Grand Falls-Windsor, for crushing and pulverizing. Splits were couriered to Burnaby, B.C. by SGS for GE_AAS33E50 silver assays and overlimit samples by the GO_FAG37V analytical method. All due-diligence samples described in this news release were grab samples and are selective by nature and are unlikely to represent average grades of the property.

The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C Wilton, P.Geo., FGC, who is a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Dr. Wilton is an honorary research professor of Economic Geology at Memorial University in St. John's and is independent of the Company for the purposes of NI 43-101.

Black Raven Antimony-Gold Property

The Black Raven Property comprises nine map-staked licenses constituting a single contiguous block of 125 claims that in total cover 3,125ha or 31.25km². Churchill and the vendors have agreed to a 4km wide area of interest around the property boundaries as part of their agreement.

The past sampling data reported in this News Release is historic in nature and does not meet NI43-101 standards. Churchill has relied on the information supplied in the Government of Newfoundland field assessment reports and from information found in the Mineral Occurrence Database System operated by the Newfoundland Department of Industry, Energy and, Technology. Natural Resources.

The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C Wilton, P.Geo., FGC, who is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Dr. Wilton is an honorary research professor of Economic Geology at Memorial University in St. John's and is independent of the Company for the purposes of NI 43-101.

References:

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Fogwill, W.D., 1968. Report on a copper prospect at Western Head, Moreton's Harbour in the Notre Dame Bay Area, Newfoundland. Newfoundland and Labrador Geological Survey, Assessment File 2E/10/0350, 1968, 48 pages

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Quinlan E, 2013. First Year Assessment Report for 019872M, Ninth Year Assessment Report for 015553M, and Third Year Assessment Report for 017787M for Exploration within the Black Raven Property, NTS Map Sheet 2E/10. Newfoundland and Labrador Geological Survey Assessment Report, 69 pages

Quinlan, E. 2025. 21st, 8th & 4th Year Assessment Report of Diamond Drilling & Prospecting On Black Raven Property, License 023212M (21st Year), License 02840m (8th Year), License 35674m (4th Year) NTS 02E/10, North-Central Newfoundland. Property centered at approximately 49°57'N, 54°87' W. 34 pages.

About Churchill Resources

Churchill Resources Inc. is a Canadian exploration company focused on strategic, critical minerals in Canada, principally at its prospective Black Raven, Taylor Brook and Florence Lake properties in Newfoundland & Labrador. The Churchill management team, board, and advisors have decades of combined experience in mineral exploration and in the establishment of successful publicly listed mining companies, both in Canada and around the world. Churchill's Newfoundland and Labrador projects have the potential to benefit from the province's large and diversified minerals industry, which includes world class nickel mines and processing facilities, and a well-developed mineral exploration sector with locally based drilling and geological expertise.

Churchill's Taylor Brook Nickel-Copper-Cobalt-Vanadium-Titanium Property, and Florence Lake Nickel Property, are both in good standing for a number of years, such that further exploration and development can await improved market conditions sentiment while the Company focuses on high-grade antimony-gold and other critical minerals.

Further Information

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FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about Churchill's objectives, goals and exploration activities proposed to be conducted on its properties; future growth potential of Churchill, including whether any proposed exploration programs at any of its properties will be successful; exploration results; and future exploration plans and costs. 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. In particular, this release contains forward-looking information relating to, among other things, the Company's goals and objectives, and future exploration work to be conducted on the Company's Black Raven Antimony Property. 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. Such factors, among other things, include: exploration results on the Black Raven Antimony Property; the expected benefits to Churchill relating to the exploration proposed to be conducted on its properties; receipt of all regulatory approvals in connection with the transaction contemplated herein; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Churchill's properties, if required; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing

costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; and title to properties. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Churchill cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Churchill assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1f527078-103d-4201-8e35-585d165deaef>

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