

Loyalist Exploration Ltd. Closes an Additional \$25,000 Tranche of Concurrent Financing

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[Loyalist Exploration Ltd.](#) (CSE: PNGC) ("Loyalist" or the "Company") is pleased to announce that the Company has closed an additional \$25,000 of its open, non-brokered private placement, to augment the Company's financing of its now 100% owned Loveland Cu/Ni and Au project in Timmins Ontario.

Closing of Financing

The Company has issued 2,750,000 units of the Company ("Units") for aggregate gross proceeds of \$25,000 (the "Second Tranche") of its upsized non-brokered private placement of \$1,500,000 of Units (the "Offering"), at a price of \$0.01 per Unit (the "Offering Price"). Each Unit consists of one common share of the Company and one common share purchase warrant exercisable at a price of \$0.05 for thirty-six months following the date of issuance.

In connection with the Offering, the Company paid finder's fees of \$2,000 and issued 250,000 finder's warrants to acquire one Unit of the Offering at the Offering Price for a period of sixty months from the closing date of the Financing.

The proceeds from the financing will be used to augment the Company's 100% owned, Loveland Property as well as general working capital purposes.

All of the securities issued and issuable in connection with the Offering and the Acquisition are subject to a hold period expiring four months and one day after the date of issuance of the securities. Completion of the Offering and the Acquisition is subject to the receipt of all required regulatory approvals, including the approval of the Canadian Securities Exchange.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) have reviewed or accept responsibility for the adequacy or accuracy of this release.

About Loyalist Exploration Limited

Loyalist Exploration Limited is a mineral exploration company concentrating on acquiring, exploring, and developing quality mineral properties in Canada. The Company is focused on the Loveland nickel/copper/gold property and the recently announced Gold Rush gold/silver property, both located in the Timmins, Ontario mining district.

For further information please visit the Company's website at loyalistexp.ca or contact:

Loyalist Exploration Limited

Errol Farr, President and CEO

Email: efarr001@icloud.com

Tel: 647-296-1270

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook and include statements regarding the planned completion of the acquisitions of the Loveland and Gold Rush properties and the proposed work on the projects. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

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