

Lipari Mining Announces Appointment of Wes Roberts as Vice President, Business Development, Changes to Board of Directors and Completion of Continuance to Ontario

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Toronto, July 11, 2025 - [Lipari Mining Ltd.](#) (Cboe CA: LML) (FSE: 0Y90) ("Lipari" or the "Company") is pleased to announce the appointment of Wes Roberts as Vice President, Business Development.

Mr. Roberts is a mining executive and professional engineer with more than 40 years of global experience in the minerals industry. His extensive background spans exploration, engineering, project development, operations, corporate development, legal and capital markets. Mr. Roberts has held numerous positions in the mining industry, including positions with Canada Talc Limited, Derry Michener Booth & Wahl, Davey International, Bharti Engineering, GMP Securities, Inco Ltd, VP Corporate Development [Breakwater Resources Ltd.](#), VP Mining for Heenan Blaikie LLP, Mineral Consultant for Dorsey & Whitney LLP, Co-Chair Technical Committee of Sigma Lithium and most recently as CEO of Golden Share Resources. Mr. Roberts serves as a director of several public and private resource companies.

Throughout his career, Mr. Roberts has played a pivotal role in identifying and advancing resource projects worldwide. He serves as a trusted advisor to Indigenous organizations in Canada, supporting negotiations on multiple commercial land access and impact benefit agreements of major mining operations in the Territory of Nunavut, and northern Ontario.

"We are very pleased to welcome Wes to the Lipari team," said Ken Johnson, President and CEO of Lipari Mining. "His depth of experience in engineering, mine development, and strategic partnerships, along with his considerable expertise in financing and capital markets, will be instrumental as we advance our next phase of growth at the Tchitengo Diamond Project in Angola and execute our evolving growth strategy."

Mr. Roberts holds a B.Sc. and M.Sc. in Mining Engineering from Queen's University, an MBA in Finance from the Schulich School of Business, and a Certificate in Mining Law from Osgoode Hall Law School.

Board Update

The Company also announces the retirement and resignation of Mr. Bruce Ramsden as a Director. Mr. Ramsden previously served as Lipari's Chief Financial Officer prior to the Company's listing on the Cboe Canada Exchange and played a key role in guiding the Company through that milestone. The Board thanks Mr. Ramsden for his significant contributions and wishes him well in retirement.

Lipari is pleased to announce the appointment of Mr. José Fabio Borges to the Board of Directors, filling the vacancy created by Mr. Ramsden's departure.

Mr. Borges is a seasoned finance and accounting executive with over 25 years of experience, including more than a decade in leadership roles within the mining industry. He currently serves as Finance Manager for [Centaurus Metals Ltd.](#), where he oversees financial and accounting operations for the Jaguar Nickel Project in Brazil. He previously served as Finance Director and a Board member at Lipari Mineração Ltd., where he was instrumental in shaping financial strategy, securing project financing, and supporting the successful development of the Braúna diamond mine.

His career includes senior finance positions at Mirabela Mineração, Sears Canada, and the American Harsco

Group. Mr. Borges holds an MBA in Finance from IBMEC Business School, a postgraduate specialization in Strategic Financial Management, and bachelor's degrees in both Accounting Sciences and Business Administration.

"Fabio brings a wealth of financial and operational expertise, a keen insight into capital markets, and an intimate understanding of Lipari's strategic goals. As an independent member of Lipari's audit committee, Fabio's fluency in both Portuguese and English will prove to be invaluable to help ensure transparency in our financial reporting and audit process," said Kenneth Johnson, President and CEO. "We are pleased to welcome him back to the Company in a board capacity as we expand our presence in Angola and pursue long-term value creation."

Continuance to Ontario

Finally, the Company is pleased to announce that, effective July 11, 2025, the Company has been continued from Canada (Canada Business Corporations Act) to Ontario (Business Corporations Act (Ontario)) (the "Continuance").

The Company adopted new articles and by-laws as part of the Continuance, which replaced the prior articles and by-laws of the Company. The Continuance and the new articles and by-laws of the Company were each approved by shareholders at the Company's annual and special meeting of shareholders held on June 20, 2025. Copies of the certificate of continuance and the new articles and by-laws of the Company will be available on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile and on the Company's website at www.liparimining.com.

About Lipari Mining Ltd.

Lipari Mining is South America's leading diamond producer, with a track record of successful operations at the Braúna diamond mine in Brazil, which has produced over 1.2 million carats to date. Lipari is now applying its expertise to advance the highly prospective Tchitengo Diamond Project in Angola, marking the next phase of growth for the Company.

The Company is committed to environmentally responsible mining practices. Lipari's Braúna mine is the only diamond mine in the world that recycles nearly 100% of the water used in ore processing, producing a dry tailings product which has potential as a soil remineralizer for the agricultural industry.

Lipari's shares are listed for trading on the Cboe Canada exchange under the symbol "LML", and on the Frankfurt Stock Exchange under the symbol "0Y90". Additional information on the Company can be found at www.liparimining.com and on its SEDAR+ profile at www.sedarplus.ca.

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Cautionary Note

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities of LML 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.

Investors are cautioned that, except as disclosed in the Listing Statement, any information released or

received with respect to the Company's listing on Cboe may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

Forward-Looking Statements

This press release and the documents incorporated by reference may contain "forward-looking statements" regarding the Company. These forward-looking statements are made as of the date of this press release and, the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law. These forward-looking statements include, among others, statements with respect to: the Company's plans, objectives, expectations, anticipations, estimates and intentions. All forward-looking statements and information are based on the Company's current beliefs as well as assumptions made by, and information currently available to, the Company concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward-looking statements relate to future events or future performance and reflect current expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: development plans for the Company's mineral projects and expected mine life. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include but are not limited to the development plans for the Company's mineral projects and expected mine life. The forward-looking statements made herein are subject to a variety of risk factors and uncertainties, many of which are beyond the Company's control, which could cause actual events or results to differ materially and adversely from those reflected in the forward-looking statements. Readers are cautioned that forward-looking statements are not guarantees of future performance. Specific reference is made to the Company's listing statement on file with the Canadian provincial securities regulatory authorities (and available on www.sedarplus.ca) for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

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