

Rugby Resources Ltd. Shareholders Approve Arrangement with Pampa Metals

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[Rugby Resources Ltd.](#) ("Rugby") (TSXV:RUG) and [Pampa Metals Corp.](#) ("Pampa") (CSE:PM / FSE:FIRA / OTCQX®:PMMCF) are pleased to announce the voting results for the special meeting of shareholders (the "Rugby Shareholders") of Rugby held on July 16, 2025 in Vancouver, British Columbia (the "Special Meeting").

At the Special Meeting, the Rugby Shareholders considered a special resolution (the "Arrangement Resolution") approving the previously announced statutory plan of arrangement (the "Arrangement") with Pampa and Aegis Resources Ltd. ("SpinCo") and an ordinary resolution (the "SpinCo Option Plan Resolution") approving the implementation of a stock option plan for SpinCo.

Rugby Shareholders, representing a total of 55.39% of the outstanding common shares of Rugby eligible to be voted at the Special Meeting, voted at the Special Meeting. 99.97% of the total votes cast by Rugby Shareholders at the Special Meeting voted FOR the Arrangement Resolution and the SpinCo Option Plan Resolution.

Completion of the Arrangement remains subject to court approval and other customary closing conditions. The Supreme Court of British Columbia hearing in respect of the final order is expected to take place at 10:00 a.m. (Vancouver time) on Tuesday July 22, 2025 (or as soon thereafter as legal counsel can be heard). Assuming the timely completion of these conditions, Rugby expects the Arrangement to close on or about July 24, 2025.

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ABOUT RUGBY RESOURCES

Rugby is an exploration company conducting 'discovery stage' exploration on a portfolio of copper, gold and silver targets in Colombia, Argentina and Chile. The Colombian Cobrasco Project is located along the western cordillera belt which hosts large scale copper molybdenum mines in Chile, Peru, and Panama (and more recent significant projects discovered in Ecuador). This belt has not been subjected to modern exploration in Colombia. Rugby looks to advance the Cobrasco Project to demonstrate the economic potential of a major discovery for Colombia. The discovery of significant new copper opportunities is essential for the mining industry to supply the copper necessary to transition from fossil fuels to advanced electrification.

ABOUT PAMPA METALS

Pampa Metals is a copper-gold exploration company listed on the Canadian Stock Exchange (CSE:PM), Frankfurt (FSE: FIR), and OTC (OTCQB: PMMCF) exchanges. In November 2023, the Company announced it had entered into an Option and Joint Venture Agreement for the acquisition of an 80% interest in the Piuquenes Copper-Gold Porphyry Project in San Juan Province, Argentina. In April of 2025 the Company announced an agreement to acquire 100% of Rugby Resources Ltd. and on closing will hold an 80% interest in the Cobrasco Project, located in Colombia.

FORWARD-LOOKING STATEMENT

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the Canadian securities laws. This includes statements concerning whether the Arrangement will be consummated and the timing thereof and the obtaining of regulatory approvals required to consummate the Arrangement, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Rugby, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Rugby holds certain of its projects under option agreements, which require annual cash payments, expenditure and/ or drilling requirements in order to maintain its interest. Should Rugby not be able to meet its obligations or renegotiate the agreements it will lose its rights under the option agreement. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the effect on prices of major mineral commodities such as copper and gold by factors beyond the control Rugby; events which cannot be accurately predicted such as political and economic instability, terrorism, environmental factors and changes in government regulations and taxes; the shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration services; Rugby's dependency on equity market financings to fund its exploration programs and maintain its mineral exploration properties in good standing; political risk that a government will change environmental regulations, taxes or mineral royalties in a manner that could have an adverse effect on Rugby's assets or financial condition and impair its ability to advance its mineral exploration projects or raise further funds for exploration; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the interpretation of laws regarding ownership or exploration of mineral properties in Argentina, Chile and Colombia and in the sometimes ambiguous conveyancing characteristic of many resource properties, currency risks associated with foreign operations, the timing of obtaining permits to conduct exploration activities, the ability to conclude agreements with local communities and other risks and uncertainties; risks related to geopolitical conflicts; and including those described in each of Rugby's management discussion and analysis and those contained in its financial statements for the year ended February 28, 2025 filed with the Canadian Securities Administrators and available at www.sedarplus.ca. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, Rugby undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange, Canadian Securities Exchange nor the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this release.

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