

Eloro Resources Ltd. Announces Bought Deal LIFE Private Placement for Gross Proceeds of C\$5.0 Million

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[Eloro Resources Ltd.](#) (TSX: ELO; OTCQX: ELRRF; FSE: P2QM) ("Eloro" or the "Company") is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. ("Red Cloud"), as sole underwriter and bookrunner, pursuant to which Red Cloud has agreed to purchase for resale 4,348,000 units of the Company (the "Units") at a price of C\$1.15 per Unit (the "Offering Price") on a "bought deal" basis in a private placement for gross proceeds of C\$5,000,200 (the "Underwritten Offering").

Each Unit will consist of one common share of the Company (each, a "Unit Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant shall entitle the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$1.60 at any time on or before that date which is 36 months after the Closing Date (as herein defined).

The Company will grant to Red Cloud an option, exercisable up to 48 hours prior to the Closing Date, to purchase for resale up to an additional 870,000 Units at the Offering Price for additional gross proceeds of up to approximately C\$1,000,500 (the "Over-Allotment Option"). The Underwritten Offering and the securities issuable upon exercise of the Over-Allotment Option shall be collectively referred to as the "Offering".

The Company intends to use the net proceeds of the Offering for continued exploration and development of the Iska Iska project in southern Bolivia as well as general corporate purposes and working capital.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"), the Units under the Offering will be offered for sale to purchasers resident in the provinces of British Columbia, Alberta, Manitoba, Saskatchewan and Ontario (and, with the consent of the Company, in Québec) pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "Listed Issuer Financing Exemption"). The Unit Shares and the Warrant Shares underlying the Units are expected to be immediately freely tradeable in accordance with applicable Canadian securities legislation if sold to purchasers resident in Canada. The Units may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). All securities not issued pursuant to the Listed Issuer Financing Exemption will be subject to a hold period in accordance with applicable Canadian securities law, expiring four months and one day following the Closing Date.

There is an offering document (the "Offering Document") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.elororesources.com. Prospective investors should read this Offering Document before making an investment decision.

The Offering is scheduled to close on September 4, 2025 (the "Closing Date"), or such other date as the Company and Red Cloud may agree. Completion of the Offering is subject to certain conditions including, but not limited to the receipt of all necessary approvals, including the approval of the Toronto Stock Exchange.

The securities offered in the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which

such offer, solicitation or sale would be unlawful.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of precious and base-metal properties in Bolivia, Peru and Quebec. Eloro has an option to acquire a 100% interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia. A NI 43-101 Technical Report on Iska Iska, which was completed by Micon International Limited, is available on Eloro's website and under its filings on SEDAR+. Iska Iska is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of the Lagunas Norte Gold Mine and the La Arena Gold Mine.

For further information please contact either Thomas G. Larsen, Chairman and CEO or Jorge Estepa, Vice-President at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company. Forward-looking statements in this news release include, without limitation, statements regarding the Offering, the closing of the Offering, the anticipated closing date of the Offering, the intended use of proceeds from the Offering and the filing of the Offering Document. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information. The Company does not intend to update any such forward-looking information, except in accordance with applicable laws.

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