

EV Minerals Moves Forward with Strategic Amalgamation; Future Operations to Be Led as Three Points Copper

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Toronto, August 26, 2025 - [EV Minerals Corp.](#) (CSE: EVM) (FSE: RLC) (the "Company" or "EVM") is pleased to announce that, further to its press release dated October 16, 2024, the Company, its wholly owned subsidiary 17086326 Canada Inc. ("Canada Co"), and 15007887 Canada Inc. (the "Target") have entered into an amalgamation agreement dated August 25, 2025 (the "Amalgamation Agreement"). Under the Amalgamation Agreement, the Company will acquire all of the issued and outstanding common shares and preferred shares of the Target through pursuant to a three-cornered amalgamation to be completed in accordance with Canada Business Corporations Act (the "Proposed Transaction").

Upon completion of the Proposed Transaction, the securityholders of the Target will hold approximately 70% of the outstanding securities of the Company (the "Resulting Issuer"), and the Resulting Issuer will carry on the business of the Target, being the exploration and development of the high-grade Santa Monica Copper Project, including its three small-scale past-producing copper operations. The Amalgamation Agreement supersedes the previously announced letter of intent entered into by the Company and the Target. A copy of the Amalgamation Agreement will be made available on the Company's SEDAR+ profile at www.sedarplus.ca.

Details of the Santa Monica Copper Project

The flagship asset of the Resulting Issuer will be the Santa Monica Copper Project ("Santa Monica"), a 3,490-hectare land package in Chile's prolific Tres Puntas Mining District (the "Project"). The Project hosts three past-producing small-scale copper mines including the Santa Monica Copper Mine, with historical resources and exploration targets forming the basis of the Company's exploration plans for the remainder of the year and into 2026 (See Press Release dated October 16, 2024).

The Santa Monica is supported by a 5,000 tonne per month Small Miner's Permit, allowing for near-term copper production and the opportunity to sell copper oxide material to state-owned ENAMI, who's oxide plant is <10 km from the Santa Monica Mine and most of the Project. Santa Monica also benefits from a permitted sulphide flotation plant and tailings site, providing a clear pathway to increased future production.

Located just 170 km north of Antofagasta and less than 12 direct kilometres from the port City of Tocopilla, Santa Monica enjoys excellent infrastructure, road and port access, and a mining-friendly jurisdiction in Chile, the world's leading copper producer. In addition to near-term restart potential, the Project offers significant exploration and consolidation upside, with untested oxide and sulphide zones at Santa Monica, Condor, and Katherine, and the ability to leverage its permitted processing site as a future regional hub for the treatment of copper sulphide minerals.

Details of the Proposed Transaction

Pursuant to the Amalgamation Agreement, and upon the satisfaction or waiver of the conditions set out therein, the following, among other things, are required to be prior to consummation of the Proposed Transaction:

- the Company will consolidate (the "Consolidation") its issued and outstanding common shares (the "Common Shares") in the capital of the Company on the basis of one (1) post-Consolidation common share for every six (6) outstanding Common Shares;
- the Company will change its name to "Three Points Copper Inc." or such other similar name as the parties may agree (the "Name Change");

- the Company completing the Offering (as defined below);
- Canada Co, a newly incorporated, wholly-owned subsidiary of the Company formed solely for the purpose of facilitating the Proposed Transaction, will merge with and into the Target, pursuant to which, among other things, all outstanding Target Shares and all securities convertible into Target Shares shall be exchanged for replacement securities of the Resulting Issuer, one-for-one on a post-Consolidation basis, exercisable in accordance with their terms; and
- the board of directors and management of the Resulting Issuer will be replaced with nominees of as detailed below.

The Proposed Transaction is subject to the conditions set out in the Amalgamation Agreement, including but not limited to obtaining the requisite approval of the Company's and the Target's securityholders, completion of the Offering, and completion by the Company of the Consolidation and the Name Change.

The Financing

In connection with the Proposed Transaction, the Company intends to complete a non-brokered private placement (the "Offering") through the issuance of up to 30,000,000 subscription receipts (each, a "Subscription Receipt") in the capital of the Company at a price of \$0.20 per Subscription Receipt for gross proceeds of up to \$6,000,000. Each Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration one unit (each, a "Unit") in the capital of the Company, upon satisfaction of the escrow release conditions. Each Unit shall be comprised of one post-Consolidation Common Share and one-half of one whole post-Consolidation Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one additional post-Consolidation Common Share at a price of \$0.35 per Common Share until the date that is two (2) years from the date to which the Subscription Receipts are issued.

Resulting Capitalization

After completion of the Proposed Transaction, and assuming no further common shares are issued, an aggregate of 58,678,212 Common Shares will be issued and outstanding, with former securityholders of the Target holding 39,898,726 Common Shares, representing approximately 70% of the total outstanding Common Shares and the original shareholders of the Company holding approximately 18,799,486 Common Shares, representing approximately 30% of the outstanding Common Shares, on a partially diluted basis and not including any Common Shares issuable to the holders of the Subscription Receipts pursuant to the Offering.

Management and Organization

Following the closing of the Proposed Transaction, it is anticipated that the Resulting Issuer will be led by current President and CEO, Nicholas Konkin. The Resulting Issuer's board of directors (the "Board") is expected to be comprised of five, which will comprise of Nicholas Konkin, Dino Titano, Scott Jobin Bevans, Chris Irwin and an additional nominee of the Company. Biographies of each of the directors and officers of the Resulting Issuer will be provided in the listing statement prepared and filed in respect of the Proposed Transaction.

Listing Statement and Caution

Further details about the Proposed Transaction and the Resulting Issuer will be provided in a listing statement of the Company to be prepared and filed in respect of the Proposed Transaction. Investors are cautioned that, except as disclosed in the listing statement, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

Qualified Persons Review

The technical and scientific information contained within this news release have been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geol., PGO#0183), a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The Qualified Person has not completed

sufficient work to verify the historical information on the Property; however, given the quality of the historical work and the reputation of the Vendor, the Company believes the historical resources estimates and exploration targets to be both relevant and reliable. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

About EV Minerals Corporation

EV Minerals Corporation is a Canadian exploration company focused on mineral exploration and development.

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This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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