

Eloro Resources Ltd. Announces Closing of C\$14.0 Million Bought Deal LIFE Private Placement

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[Eloro Resources Ltd.](#) (TSX: ELO; FSE: P2QM) ("Eloro" or the "Company") is pleased to announce the closing of its previously announced "bought deal" private placement (the "Offering") for gross proceeds of C\$14,001,250, which includes the exercise in full of the over-allotment option. Pursuant to the Offering, the Company sold 12,175,000 units of the Company (the "Units") at a price of C\$1.15 per Unit (the "Offering Price"). Red Cloud Securities Inc. ("Red Cloud") acted as sole underwriter and bookrunner under the Offering.

Each Unit consists 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 entitles 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 September 4, 2028.

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, as is more fully described in the Amended Offering Document (as defined herein).

In accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"), the Units were issued to Canadian purchasers 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 sold to purchasers resident in Canada are immediately freely tradeable in accordance with applicable Canadian securities legislation.

As consideration for their services, Red Cloud received aggregate cash fees of C\$980,087.50 and 852,250 non-transferable common share purchase warrants (the "Broker Warrants"). Each Broker Warrant is exercisable into one Common Share at the Offering Price at any time on or before September 4, 2028.

There is an amended offering document dated August 27, 2025 (the "Amended 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.

The closing of the Offering remains subject to the final 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 to, or for the account or benefit of, persons in the "United States" or "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and all applicable U.S. state securities laws, or in compliance with available exemptions therefrom. 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 intended use of proceeds from the Offering and the final approval of the Offering from the Toronto Stock Exchange. 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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