

Borealis Announces First Gold Pour

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Toronto, September 29, 2025 - [Borealis Mining Company Ltd.](#) (TSXV: BOGO) (OTC Pink: BORMF) (FSE: L4B0) (the "Company" or "Borealis") is pleased to announce that it has successfully completed the first pour of gold and silver doré from the previously announced stockpile crushing and heap leaching at the Borealis minesite. A total of 65.6 pounds, equivalent to 956.7 troy ounces of doré was poured in two bars as shown in Figure 1 & Video 1.

The Company has sent the doré to Asahi Refining in Salt Lake City, Utah, for refining and eventual sale. Borealis is awaiting assay results from the pour to determine the grade and value of the doré but preliminary results indicate roughly a 50-50 gold-silver ratio, plus some additional waste metal. Heap leaching and crushing of the stockpile of oxide material continues, with approximately 106,000 tons being treated with cyanide solution and another 34,000 tons crushed and not yet subjected to heap leaching. Gold and silver are actively being collected in Borealis' carbon columns and the Company anticipates its next pour in several weeks.

Andreas Steckenborn, COO of Borealis, states, "This is a genuine milestone for our team, the Company, and its shareholders. This pour represents the first genuine gold and silver production from fresh oxide material that Borealis has crushed, trucked to the leach pad and treated with cyanide. We've spent an immense amount of time and effort over the past two years optimizing our operations and training and the result was a perfectly executed pour. Our carbon columns are well-loaded with gold and silver for the next pour which should occur in the next few weeks. Borealis stakeholders can look forward to steady revenue for the the next several months, which we intend to grow upon with the upcoming re-start of the Borealis mine. We will update the market on timing of the re-start of mining in the near term."

Figure 1: Andreas Steckenborn, COO, and Kelly Malcolm, CEO, holding freshly poured doré bars at the fully permitted Borealis Minesite.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9344/268269_7e9bdb71a499f920_001full.jpg

Video 1: Video of the gold pouring process, resulting in one full and one partial doré bar for a total saleable weight of 65.6 pounds, equivalent to 956.7 troy ounces of doré.

Cannot view this video? Visit:

<https://www.youtube.com/watch?v=DhSsKXrlq4o>

Qualified Person and QA&QC

The scientific and technical content of this news release was reviewed, verified, and approved by Kelly Malcolm, P.Geo., Chief Executive Officer of the Company, and a Qualified Person as defined by Canadian Securities Administrators' National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Borealis Mine

The Borealis mine property, located close to the town of Hawthorne, NV, is fully permitted and equipped for present mine operations and future expansion, with existing open pits, heap leach pads, modern

infrastructure, and a functional ADR facility which produces doré bars. The project has historically produced over 600,000¹ ounces of gold from an open pit heap leach operation. It is an under-explored property and has not been drilled since 2011, aside from Borealis' efforts in 2024 and 2025. The property possesses high grade expansion potential with excellent historical drilling results, along with a number of untested regional targets. ¹Please see the Borealis Mine technical report entitled "NI 43-101 Technical Report, Project Status Report, Borealis Mine, Nevada, U.S.A." authored by Douglas Reid, P.Eng. of SRK Consulting, dated February 16, 2024. The report can be found on SEDAR+ or the Borealis website.

The Borealis Project holds existing federal and state permits for mining and processing operations. However, certain permit modifications may be required for expanded production, and the timeline for such approvals is subject to regulatory review. The Company cannot guarantee the timing or success of any permit modifications that may be required for future expansions.

About Borealis

Borealis is a gold mining and exploration company focused on exploration and resumption of production of the Borealis Mine in Nevada and the advancement of its Sandman project also in Nevada. The Borealis Mine is a fully permitted mine site, equipped with active heap leach pads, an ADR facility, and all necessary infrastructure to support a heap leach gold mining operation. In addition to the mine, the property, comprised of 815 unpatented mining claims of approximately 20 acres each totaling approximately 16,300 acres and one unpatented mill site claim of about five acres located in western Nevada, is highly prospective for additional high-sulfidation gold mineralization. The Sandman project, recently acquired through the acquisition of Gold Bull Resources Inc., is an advanced exploration project with a recently completed (2021) NI 43-101 compliant resource and a recent (2023) Preliminary Economic Assessment which indicates compelling economics, particularly in light of the increase in commodity prices since publication of the study. Borealis is led by a strong board and management team, many of whom have founded, managed, and sold highly successful mining and exploration companies.

For further information, please contact:

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