

Tincorp Metals Inc. Completes Sale of Skukum Gold Project to Blue Jay Gold

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[Tincorp Metals Inc.](#) (TSXV: TIN) (OTCQB: TINFF) ("Tincorp" or the "Company") is pleased to announce that it has completed the previously announced sale (the "Transaction") of Tincorp's wholly owned subsidiary, Whitehorse Gold (Yukon) Corp. ("Whitehorse Gold") to Blue Jay Gold Corp. ("Blue Jay"), a private reporting issuer recently spun out of [Riverside Resources Inc.](#) The Transaction closed on September 29, 2025. Whitehorse Gold holds a 100% interest in the Skukum Gold Project (the "Project") located in Yukon, Canada.

Under the terms of the share purchase agreement between the parties (the "Agreement"), the total consideration payable by Blue Jay for the acquisition of the shares of Whitehorse Gold was structured as two payments: (i) at closing, Blue Jay issued 500,000 common shares of Blue Jay and 250,000 common share purchase warrants (each, a "Warrant"), having an aggregate value of \$300,000; and (ii) \$275,000, payable in cash and/or shares at Blue Jay's election, is to be paid to Tincorp on the first anniversary of the closing date. Each Warrant entitles the Company to acquire one additional common share at an exercise price of \$0.90 per share for a period of two years from the date of issuance, subject to certain acceleration provisions. A \$25,000 cash deposit previously advanced by Blue Jay upon execution of the letter of intent has been credited towards the total purchase price. Blue Jay has also assumed the security demand obligations related to the Project (the "Security Demand").

In addition, Blue Jay has agreed to pay an incentive payment comprised of \$5 per ounce of gold equivalent ("AuEq") in excess of a cumulative total of 2 million ounces AuEq identified on the Project within 5 years of the closing date of the Transaction, as determined based on an updated technical report to be prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects by Blue Jay. The incentive amount payable by Blue Jay will be paid in cash and/or shares at Blue Jay's discretion within 90 days of the 5 -year anniversary of the closing date and is subject to adjustment based on remediation expenditures incurred by Blue Jay in excess of the amount of the Security Demand.

"The closing of this deal marks a significant step in Tincorp's continued shift toward pursuing new growth opportunities," said Victor Feng, Interim CEO of Tincorp. "We are pleased that the Skukum Gold Project is in the hands of a company committed to advancing exploration in the Yukon responsibly. This transaction also gives Tincorp the ability to participate in any future success at Skukum through our prospective equity position in Blue Jay, which is expanding its portfolio of gold projects in Ontario and now the Yukon."

About Tincorp

Tincorp Metals Inc. is a mineral exploration company focused on tin projects in Bolivia. The Company owns 100% of its Porvenir Project and has signed an agreement to acquire a 100% interest in the nearby SF Project, both located 70 km southeast of Oruro, Bolivia.

On Behalf of Tincorp Metals Inc.
signed "Victor Feng"
Victor Feng, Interim CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collective, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding the completion of the Transaction the expected benefits of the Transaction to Tincorp; future exploration and acquisition activities; the potential future payment of an incentive amount by Blue Jay; the advancement of Tincorp's Bolivian assets and pursuit of new growth opportunities; and Tincorp's potential future participation in the Project through an equity interest in Blue Jay are forward-looking statements. Estimates of Mineral Reserves and Mineral Resources are also forward-looking information because they incorporate estimates of future developments including future mineral prices, costs and expenses and the amount of minerals that will be encountered if a property is developed.

Forward-looking statements are often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are based on the opinions, assumptions, factors and estimates of management considered reasonable at the date the statements are made. The opinions, assumptions, factors and estimates which may prove to be incorrect, include, but are not limited to: that the Company will be able to obtain and maintain governmental approvals, permits and licenses in connection with its current and planned operations, development and exploration activities, including at the Project.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Forward-looking information is provided herein for the purpose of giving information about the Transaction referred and its expected impact. Readers are cautioned that such information may not be appropriate for other purposes. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Additional information in relation to the Company, including the Company's most recent management discussion & analysis, can be obtained under the Company's profile on SEDAR+ at www.sedarplus.ca and

on the Company's website at www.tincorp.com.

CAUTIONARY NOTE TO US INVESTORS

The technical and scientific information contained herein has been prepared in accordance with NI 43-101, which differs from the standards adopted by the U.S. Securities and Exchange Commission (the "SEC"). Accordingly, the technical and scientific information contained herein, including any estimates of mineral reserves and mineral resources, may not be comparable to similar information disclosed by U.S. companies subject to the disclosure requirements of the SEC.

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