

Mongoose Mining Announces Closing of Previously Announced Private Placement

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Halifax, October 8, 2025 - [Mongoose Mining Ltd.](#) (CSE: MNG) ("Mongoose" or the "Company") is pleased to announce that it has closed the previously announced non-brokered private placement (the "Offering") for total gross proceeds of \$130,000.

Amended Offering Terms

Under the amended terms of the Offering, the Company issued:

- 1,800,000 flow-through shares at a price of \$0.05 per share for gross proceeds of \$90,000; and
- 800,000 common (hard-dollar) shares at a price of \$0.05 per share for gross proceeds of \$40,000.

Whereas copper and cobalt qualify under the federal Critical Mineral Exploration Tax Credit (CMETC), the flow-through shares are expected to be eligible for the enhanced 30% tax credit, providing investors with additional incentives.

Use of Proceeds

The net proceeds from the Offering will be used to fund exploration and advancement of the Company's projects in Atlantic Canada. The gross proceeds raised from the sale of flow-through shares will be used to incur Canadian Exploration Expenses ("CEE"), as defined in the Income Tax Act (Canada). Such expenses will qualify as "flow-through mining expenditures" related to the Company's exploration programs in Nova Scotia and New Brunswick and will be renounced to subscribers with an effective date no later than December 31, 2025.

Additional Terms

The Offering is subject to the receipt of all necessary regulatory approvals, including acceptance by the Canadian Securities Exchange ("CSE"). All securities issued under the Offering will be subject to a hold period of four months and one day from the closing date in accordance with applicable securities laws. The Company may pay finder's fees to qualified parties in connection with the Offering.

Terence Coughlan, CEO of the Company, participated in the Offering. Such participation constitutes a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects that such participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities subscribed for, nor the consideration paid, will exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Terry Coughlan, P.Geo., the Company's Chief Executive Officer and a Qualified Person within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects ("NI 43-101").

About Mongoose Mining Ltd.

Mongoose Mining is a Canadian exploration company focused on advancing its portfolio of mineral projects in Canada. The Company is committed to responsible exploration practices and to creating value through discovery, technical excellence, and strong community partnerships.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements regarding the Company's planned exploration activities, anticipated results from drilling, potential mineralization, the success of financing initiatives, the use of proceeds from the Offering and the eligibility of flow-through shares under the Critical Mineral Exploration Tax Credit. Forward-looking statements are based on management's reasonable assumptions at the time they are made. However, they are subject to risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied. These risks and uncertainties include but are not limited to exploration findings, results, plans and recommendations, ability to raise adequate financing, and market and economic risks associated with market and economic circumstances, as well as those risks and uncertainties identified and reported in Mongoose's public filings under its SEDAR profile at www.sedarplus.ca. Although Mongoose has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable law, the Company undertakes no obligation to update or revise any forward-looking statements.

Neither the CSE nor its Regulation Services Providers (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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