

Gold Runner Exploration Inc. Receives Final Payment Installment for Cimarron Sale and JV Agreement with Surface Metals Inc.

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[Gold Runner Exploration Inc.](#) (CSE: GRUN) (FSE: CE7) ("Gold Runner" or the "Company") is pleased to announce it has received final payment from Surface Metals Inc. ("Surface Metals"), pursuant to the joint venture agreement with Gold Runner, announced in the Company's news release dated April 10, 2025 whereby Surface Metals (then ACME Lithium Inc.) acquired 90% of the Cimarron gold project and Gold Runner retained 10% carried interest in the Cimarron gold project ("Cimarron" or the "Property"), subject to a 2.5% net smelter royalty to Nevada Select Royalty.

The final payment received under the joint venture agreement is US\$25,000 plus 166,666 common shares of Surface Metals on a post consolidated basis (originally 500,000 shares pre-consolidation on a one new for three former shares basis). Total consideration paid by Surface Metals to Gold Runner is US\$149,000 plus 1,000,000 pre-consolidated or 333,333 post-consolidated common shares in Surface Metals. Surface Metals shall have the right to acquire a further 5% interest from Gold Runner for US\$500,000. Gold Runner's retained interest shall be carried until a completed preliminary economic assessment after which each party will be responsible for its pro rata share of exploration costs.

The Property is comprised of 31 unpatented lode claims which overlap and control the 6 historically producing claims around the San Antonio mine. The San Antonio mine was active from the early 1900's to the 1940's, and the mine area received attention again in the 1980's from a number of exploration companies including Newmont and Echo Bay. Altogether, approximately 190 holes totalling about 54,000 feet (16,460 meters) were drilled in this effort, with gold intercepts greater than 1 opt encountered in several drill holes. The drilling identified a shallow oxide gold resource, but the property did not progress to production. The historic resource outlined includes a West, Central, and East target which totals greater than 50,000 ounces of gold (see Map 2 below; reference is to an internal mining report by Peter Hahn to Budge Mining Ltd. dated February 17, 1987). The resource for the Property was never made 43-101 compliant as the data predated the practice.

The resource is hosted in a series of Oligocene age volcanic rocks overlying Paleozoic strata, and younger Miocene age intrusions. The target is a shallow, low sulfidation oxide gold system with strong structural control. The mineralization is associated with silicification, brecciation, and iron oxides.

The Cimarron high-grade epithermal gold target is associated with the historic San Antonio mine located in Nye County, Nevada approximately 30 kilometers North of the mining town Tonopah, Nevada.

The Property is situated in the northern portion of the San Antonio Mountain Range. Regionally, the property is at the intersection of two prominent gold trends: The Walker-Lane trend which runs approximately NW and hosts a number of mines including Bullfrog, Goldfield, and Rawhide; and an approximately NNE trend of gold mines including Manhattan, Gold Hill, and the "world-class" Round Mountain - according to the Kinross website, Round Mountain's 15 millionth ounce of gold was poured as of 2018). See Map 1 below.

Cimarron Project Location Map

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

https://images.newsfilecorp.com/files/7042/271654_33e39b1bb40df9cf_002full.jpg

The Fraser Institute mining survey has consistently ranked Nevada among the top 10 mining jurisdictions in the world over its last 10 surveys, ranking Nevada number 1 in 2023.

About Surface Metals:

Surface Metals Inc. is a mineral exploration company focused on acquiring, exploring, and developing battery and precious metal projects in partnership with leading technology and commodity companies in North America. Surface Metals holds a 90% interest in the Cimarron Gold Project in Nye County, Nevada, and through its US subsidiary, ACME Lithium US Inc., is advancing and developing a lithium brine resource at Clayton Lake Valley, Nevada and holds a sedimentary lithium claystone project at Fish Lake Valley, Nevada. Surface Metals Inc. has entered into a strategic exploration agreement with [Snow Lake Resources Ltd.](#), a leading partner, at a group of lithium projects in the pegmatite region of Shatford, Birse and Cat-Euclid Lakes in southeastern Manitoba.

This News Release was jointly prepared with Dr, Craig J Mach, PhD. Geology, and has been approved by Alan Morris, M.Sc., CPG #10550. Alan J. Morris is a Qualified Person as defined by NI 43-101 and has reviewed the scientific and technical disclosure included in this news release.

On Behalf of the Board of Directors,
"Chris Wensley"

About Gold Runner Exploration Inc:

Gold Runner Exploration is an experienced exploration company focused on the exploration and development of its portfolio of gold and silver properties located in prolific mining districts of Canada and the USA.

Rock Creek gold project is Gold Runner's flagship asset, with 74 unpatented lode mining claims wholly owned and controlled by the Company. Emboldened by the results coming out of Rock Creek, the Company strategically expanded the land position with the acquisition of the nearby Dry Creek prospect and the acquisition of the Falcon silver-gold prospect in September 2022. Between the three properties, all targeting similar mineralization and likely the same hydrothermal system, Gold Runner Exploration now holds 239 total claims in close proximity of one another. These three gold prospects are situated in a region with proven "world class" gold deposits (including Midas, Jerritt Canyon, Betze-Post, Meikle, and Gold Quarry), where the potential of finding large, high-grade gold-silver deposits is favourable.

Gold Runner also holds a 10% carried interest in the Cimarron project located in the San Antonio Mountains of Nye County, Nevada, and comprised of 31 unpatented lode mining claims, including control of 6 historically producing claims associated with the historic San Antonio mine. The property is located in the prolific Walker-Lane trend, approximately 44 kms south of the "world class" Round Mountain deposit.

For further information please contact:

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Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information" under applicable securities laws. All statements in this release, other than statements of historical facts, including but not limited to those that address acquisition of any properties and future work thereon, mineral resource and reserve potential, exploration activities and events or developments that the Company expects is forward-looking information. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information. These include the results of the Company's due diligence investigations, market prices, exploration successes, continued availability of capital financing, and general economic, market or business conditions, and those additionally described in the Company's filings with the Canadian securities authorities.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking information. For more information on the Company, investors are encouraged to review the Company's public filings at www.sedar.com. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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