

Lipari Mining and SpurChain Partner to Tokenize Natural Diamond Production

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First of its kind initiative to transform diamond investment through Canadian blockchain technology and infrastructure, broadening the accessibility of diamond ownership.

Toronto, November 6, 2025 - [Lipari Mining Ltd.](#) (Cboe Canada: LML) (formerly [Golden Share Resources Corp.](#)) ("Lipari" or the "Company"), a publicly listed natural diamond producer, today announced the signing of a letter of intent which will result in a strategic partnership with SpurChain Technologies Inc. ("SpurChain"), a Canadian blockchain infrastructure company specializing in real-world asset (RWA) tokenization.

The collaboration is to develop a secure, transparent, and compliant digital platform enabling the tokenization of Lipari's natural diamond production, marking the first comprehensive blockchain-based tokenization program for a publicly traded diamond producer.

The initiative addresses challenges in diamond transparency by introducing an open, verifiable framework for authentication, one that any participant in the market can access, not only accredited jewellers or authorized resellers. This new model empowers buyers, sellers, and independent producers alike to verify origin, quality, and pricing data directly on-chain, creating a level playing field for all stakeholders.

"Lipari is pioneering the future of diamond investment," said Ken Johnson, Chief Executive Officer of Lipari Mining Ltd. "We believe this is the first comprehensive tokenization program by a publicly traded diamond producer, and it represents a fundamental shift in how investors can access and trade natural diamonds. By partnering with SpurChain, we're unlocking liquidity in a traditionally valuable, yet historically inaccessible asset class while maintaining the highest standards of transparency and regulatory compliance. This initiative bridges traditional diamond production with the emerging world of digital assets, expanding access for investors globally."

Built and hosted entirely in Canada, SpurChain's compliance-ready infrastructure supports Lipari's leadership in responsible resource innovation by embedding identity, audit, and ESG data directly into secure blockchain records. This partnership positions Canada at the forefront of applying regulated digital frameworks to real-world assets - from natural resources to energy, real estate, and logistics.

"This collaboration showcases Canada's leadership in responsible resource innovation," said Kapley Judge, Chief Executive Officer of SpurChain Technologies. "By extending regulated blockchain infrastructure to real-world assets, we're laying the foundation for transparent, auditable value creation across entire industries."

Regulatory and Governance Framework

The program is to be structured to adhere to all applicable laws. All tokenized diamonds will be securely held by independent, audited vaulting partners with comprehensive insurance coverage.

The initiative will also include:

- Full AML/KYC compliance aligned with international standards;
- Third-party verification and audit of all underlying assets; and
- Blockchain-based provenance tracking from mine to market, ensuring complete transparency and authenticity.

The Letter of Intent described in this release is non-binding and sets out the preliminary terms under which Lipari and SpurChain intend to collaborate. The proposed arrangement remains subject to the negotiation and execution of definitive agreements, completion of satisfactory due diligence by both parties, and confirmation that all applicable regulatory and legal requirements are met. There can be no assurance that any definitive agreements will be entered into or that the proposed transaction or collaboration will be completed as currently contemplated or at all.

About Lipari Mining Ltd.

Lipari Mining is South America's leading diamond producer, with a track record of successful operations at the Braúna diamond mine in Brazil, which has produced over 1.26M carats to date. Lipari is now applying its expertise to advance the highly prospective Tchitengo Diamond Project in Angola, marking the next phase of growth for the Company.

The Company is committed to environmentally responsible mining practices. Lipari's Braúna mine is the only diamond mine in the world that recycles nearly 100% of the water used in ore processing, producing a dry tailings product which has potential as a soil remineralizer for the agricultural industry. Lipari's shares are listed for trading on the CBOE Canada exchange and trade under the symbol "LML", and the Frankfurt Stock Exchange under the symbol "0Y90".

Additional information on the Company can be found on its website at www.liparimining.com and by reviewing its profile on SEDAR+ at www.sedarplus.ca.

About SpurChain Technologies

SpurChain Technologies Inc. is a Canadian blockchain-infrastructure company headquartered at Spur Park in Waterloo, Ontario - the historic former RIM campus and birthplace of BlackBerry. Supported by a national network of sovereign data centres with a generative power capacity of 100 MW and up to \$1 billion AUM, SpurChain provides secure, interoperable systems for regulated industries seeking to modernize transparency, sustainability, and operational trust across real-world assets.

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Cautionary Note

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities of LML 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 within 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.

Forward-Looking Statements

This press release may contain "forward-looking statements" regarding the Company. These forward-looking statements are made as of the date of this press release and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives" 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) are not statements of historical fact and may be forward-looking statements. These

forward-looking statements include, among others, statements with respect to: the planned development of a secure, transparent, and compliant digital platform enabling the tokenization of Lipari's natural diamond production and the Company's plans, objectives, expectations, anticipations, estimates and intentions in connection therewith. All forward-looking statements and information are based on the Company's current beliefs as well as assumptions made by, and information currently available to, the Company concerning the proposed collaboration, anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Lipari's periodic filings with Canadian securities regulators. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Lipari's expectations include risks associated with negotiation of the definitive agreements relating to the planned collaboration, the business of Lipari; risks related to reliance on technical information provided by Lipari; risks related to exploration and potential development of the Lipari's mineral properties; business and economic conditions in the mining and diamond industries generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and other risk factors as detailed from time to time and additional risks identified in Lipari's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Lipari does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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