

# Sparton Announces Closing of First Tranche of Private Placement Offering of C\$500,000 for its Critical Metals Exploration Programs

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TORONTO, Nov. 11, 2025 - [Sparton Resources Inc.](#) (TSXV-SRI) ("Sparton" or the "Company") is pleased to announce the closing on November 7<sup>th</sup>, 2025, (the "Issue Date") of the first tranche of the non-brokered private placement (the "Offering") announced on October 30, 2025, for gross proceeds of C\$210,000.

Sparton has issued 6,000,000 Quebec Flow-Through Share ("QFTS") Units of the Company (each, a "QFTS Unit") at a price of C\$0.035 per QFTS Unit for proceeds of C\$210,000. Each QFTS Unit will consist of one common share of the Company one-half a non-flow through Share Purchase Warrant ("SPW") or a total of 3,000,000 full SPWs. Each full SPW will entitle the holder thereof to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$0.08 for a period of 12 months following the Issue Date.

Each QFTS will consist of one common share of the Company to be issued as a Critical Metals "flow-through share" within the meaning of the *Income Tax Act* (Canada).

The Company intends to use the proceeds of the offering for the exploration of the Company's Critical Metals projects in Quebec; specifically on the Pense-Montreuil polymetallic metals project east of Englehart, Ontario, and straddling the Ontario-Quebec border, where historical work has identified zinc-copper-nickel mineralization with minor cobalt values, and where little work has been done for over 20 years. Work will consist of follow up prospecting of airborne survey targets and diamond core drilling.

The gross proceeds from the issuance of the QFTS will be used to incur resource exploration expenses which will constitute "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act (the "Qualifying Expenditures"), which will be renounced with an effective date no later than December 31, 2025 to the purchasers of the QFTS in an aggregate amount not less than the gross proceeds raised from the issue of the QFTS. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each subscriber of QFTS Units for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures.

The closing of the Offering has received necessary regulatory approvals including those from the TSX Venture Exchange.

Finders Fees in the sum of \$14,700 cash and 420,000 full broker warrants have been paid and issued to third party finders.

The QFTS, Warrant Shares and any common shares of the Company that are issuable from exercising any finder's warrants will be subject to a hold period ending on the date that is four months plus one day following the issue dates of March 8th, 2026, in accordance with applicable securities laws.

The securities offered 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 U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

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Neither 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 release.

#### Forward-Looking Statements

Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, financings and transactions being pursued, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

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