Karnalyte Resources Inc. Announces 2025 Third Quarter Results And Corporate Highlights

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<u>Karnalyte Resources Inc.</u> ("Karnalyte" or the "Company") (TSX: KRN) today announced its financial results and corpora highlights for the third quarter ended September 30, 2025.

Q3 2025 HIGHLIGHTS

UPDATE TO NATIONAL INSTRUMENT 43-101 COMPLIANT TECHNICAL REPORT

During the quarter, Karnalyte continued to advance its NI 43-101 compliant technical report, which remains a key miles demonstrating the value of the Company's assets and advancing toward mine development. The Company remains ac engaged with its team of qualified professionals to review and refine the key technical sections, ensuring the report me highest industry standards for accuracy and completeness.

The report remains on track for completion in 2025, positioning Karnalyte to pursue future corporate development opporting The Company remains committed to advancing its potash project, underpinned by strong global demand and a robust of agreement. Potash's role as a vital agricultural input continues to reinforce the Company's long-term value proposition.

REVIEW OF DEVELOPMENT STRATEGY

Karnalyte's review of its development strategy, initiated in 2024, continues to move forward. This strategic review focus assessing the economic potential of expanding magnesium chloride production at the Wynyard Project by developing resources alongside the Potash Project.

The Company is actively assessing the co-production of magnesium chloride and potassium chloride through convention solution mining technologies. The underlying resource, carnallite (hydrated potassium magnesium chloride), is abundant Karnalyte's mineral deposit. This ongoing analysis is aimed at unlocking additional value through the potential integration alternate magnesium compounds into the existing project framework. Although the review was initially expected to be oby the end of 2025, the timeline has been extended to prioritize the update to the NI 43-101 compliant technical report.

OUTLOOK FOR 2025

In 2025, Karnalyte Resources Inc. is focused on several key initiatives:

- completing the update to its NI 43-101 technical report;
- advancing its development strategy review; and
- continuing to optimize operations.

The Company will continue to optimize its asset portfolio, ensuring efficient resource allocation to support project development activities, seeking strategic partnerships a investment opportunities to advance its projects and move them forward to development. Karnalyte is committed to delivate to its stakeholders through strategic initiatives, disciplined financial management, and sustainable growth.

2025 THIRD QUARTER RESULTS

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At Sept 30, 2025, the Company had cash of \$600,000 and positive net working capital of \$624,000 and no debt. Karnalyte's Third Quarter 2025 Financial Statements and Managements' Discussion and Analysis are available at www.sedarplus.com and on Karnalyte's website at www.karnalyte.com.

The following information has been summarised from the Company's Condensed Interim Unaudited Financial Statement

	Sept 30, 2025 Sept 30, 2024	
Total revenue	-	-
Net and comprehensive loss	s (509)	(267)
Basic and diluted per share	(0.01)	(0.01)
Total current assets	1,075	1,537
Total assets	6,295	7,190
Total liabilities	2,255	1,942
Total shareholders' equity	4,040	5,248

ABOUT KARNALYTE RESOURCES INC.

Karnalyte Resources Inc. is a development stage company focused on two fertilizer products, potash and nitrogen, to be and manufactured in Saskatchewan. Karnalyte owns the Wynyard Potash Project, with planned phase 1 production of tonnes per year ("TPY") of high grade granular potash, and two subsequent phases of 750,000 TPY each, taking total up to 2.125 million TPY. Karnalyte is also exploring the development of the Proteos Nitrogen Project, which is a propos small-scale nitrogen fertilizer plant with a nameplate production capacity of approximately 700 metric tonnes per day ("ammonia and approximately 1,200 MTPD of urea, and a target customer market of independent fertilizer wholesalers in Saskatchewan.

ABOUT THE WYNYARD POTASH PROJECT

The Wynyard Potash Project is a development stage solution mining potash project located in Wynyard, Saskatchewar planned phase 1 production of 625,000 TPY of high grade granular potash, and two subsequent phases of 750,000 TP taking total production up to 2.125 million TPY. All environmental permits remain valid, preliminary detailed engineering complete, and the existing offtake agreement with Gujarat State Fertilizers & Chemicals Limited remains in effect. Furth development is dependent on the continued strength of potash prices and obtaining financing.

ABOUT GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Gujarat State Fertilizers & Chemicals Limited ("GSFC") is a leading Indian Fortune 500 chemicals and fertilizer compar been in business for more than 50 years. GSFC currently operates one ammonia plant that was commissioned in the y and two urea plants that were established in 1969, at its fertilizer production complex in Vadodara, Gujarat State, India the Company's strategic partner and single largest shareholder.

FORWARD-LOOKING STATEMENTS

Certain information included in this press release is forward-looking, within the meaning of applicable Canadian securiti Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "coul "estimate", "expect", "plan", "intend", "forecast", "future", "guidance", "may", "predict", "project", "should", "strategy", "tai or similar words or phrases suggesting future outcomes or language suggesting an outlook.

The forward-looking statements contained in this press release are based on certain key expectations and assumptions Karnalyte, including, without limitation, assumptions as to: projected economics for the Company's planned potash profacility, the confirmation in an independent feasibility study of Karnalyte's assumptions regarding the technical and economics for the Company's planned potash profacility, the confirmation in an independent feasibility study of Karnalyte's assumptions regarding the technical and economics for the Company's planned potash profacility, the confirmation in an independent feasibility study of Karnalyte's assumptions regarding the technical and economics for the Company's planned potash profacility, the confirmation in an independent feasibility study of Karnalyte's assumptions regarding the technical and economics for the Company's planned potash profacility, the confirmation in an independent feasibility study of Karnalyte's assumptions regarding the technical and economics for the Company's planned potash profacility, the confirmation in an independent feasibility study of Karnalyte's assumptions regarding the technical and economics for the Company's planned profacility, the confirmation in an independent feasibility study of Karnalyte's assumptions regarding the technical and the confirmation in the confirmation of the confirmation in the confirmation in the confirmation of the confirmation in the confirmation of the confirmation

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viability of the Proteos Nitrogen project, the ability of Karnalyte to obtain financing on terms favourable to the Company ability of Karnalyte to receive, in a timely manner, the necessary approvals from the Company's board of directors, sha regulatory authorities, and other third parties.

Karnalyte believes the expectations and assumptions upon which the forward-looking information is based are reasona However, no assurance can be given that these assumptions and expectations will prove to be correct. Accordingly, reshould not place undue reliance on the forward-looking statements and information contained in this press release. Wit limiting the generality of the foregoing, readers are cautioned that the Company has not received a feasibility study prepared to the Proteos Nitrogen project.

Actual results may vary from the forward-looking information presented in this press release, and such variations could material. Risk factors and uncertainties could cause actual results to vary from the forward-looking information in this prelease. Additional information on forward-looking statements and other factors that could affect Karnalyte's operations financial results are included in documents on file with Canadian securities regulatory authorities and may be accessed the Company's profile on the SEDAR Plus website (www.sedarplus.com).

These forward-looking statements are made as of the date hereof and are expressly qualified in their entirety by this castatement. Subject to applicable securities laws, the Company assumes no obligation to update or revise them to reflect events or circumstances.

SOURCE Karnalyte Resources Inc.

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