

Churchill Resources Announces Exercise of Warrants for Proceeds of \$3.75 Million

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TORONTO, Nov. 18, 2025 - [Churchill Resources Inc.](#) ("Churchill") is pleased to announce that 25,000,000 previously issued common share purchase warrants (the "Warrants") have been exercised at a price of \$0.15 per share resulting in the addition of \$3,750,000 to the Company's treasury. The warrants were issued in connection with a private placement that closed on August 2, 2024.

Mr. Malik Easah, a director of Churchill, acquired 10,000,000 common shares of Churchill ("Common Shares") in connection with the exercise of 10,000,000 Warrants. This portion of the announcement is made pursuant to the "early warning" requirements of Canadian securities legislation applicable to Mr. Easah with respect to his ownership of Common Shares. Mr. Easah has or will shortly be filing an early warning report in respect of this announcement on Churchill's SEDAR+ profile at www.sedarplus.ca.

Prior to the acquisition of the Common Shares, Mr. Easah owned and had control over an aggregate of 32,463,000 Common Shares, 20,000,000 Warrants and 3,200,000 options of Churchill to acquire Common Shares ("Options") representing approximately 11.32% of the issued and outstanding Common Shares on a diluted basis and 17.97% of the issued and outstanding Common Shares on a partially-diluted basis. Immediately following the exercise of the 10,000,000 Warrants, Mr. Easah owned and controlled an aggregate of 42,463,000 Common Shares, 10,000,000 Warrants and 3,200,000 Options representing approximately 14.32% of the issued and outstanding Common Shares on a non-diluted basis and 55,463,000 Common Shares on a partially diluted basis. The aggregate purchase price paid by Mr. Easah, and received by the Company, for the acquisition of 10,000,000 Common Shares was \$1,500,000, representing a price per share of \$0.15, based on the number of issued and outstanding Common Shares on a pre-consolidation basis.

Mr. Easah acquired the Common Shares for investment purposes. Depending on market conditions, general economic and industry conditions, the Company's business and financial condition and/or other relevant factors, Mr. Easah may, from time to time, acquire additional Common Shares or other securities of the Company through market transactions, private agreements, treasury issuances or otherwise, or disposing of all or some of its Common Shares.

The head office of Churchill is located at 133 Richmond St W, Suite 505
Toronto, ON M5H 2L3.

About Churchill Resources

Churchill Resources Inc. is a Canadian exploration company focused on strategic, critical minerals in Canada, principally at its prospective Black Raven project, host to the historic Frost Cove Antimony Mine and Stewart Gold Mine, and its prospective Taylor Brook and Florence Lake properties in Newfoundland & Labrador. The Churchill management team, board, and advisors have decades of combined experience in mineral exploration and in the establishment of successful publicly listed mining companies, both in Canada and around the world. Churchill's Newfoundland and Labrador projects have the potential to benefit from the province's large and diversified minerals industry, which includes world class mines and processing facilities, and a well-developed mineral exploration sector with locally based drilling and geological expertise.

Further Information

For further information regarding Churchill, please contact:

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