

Freeport Resources Announces Closing of First Tranche of Private Placement and Update on Renewal of Yandera Exploration License

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Vancouver, November 18, 2025 - [Freeport Resources Inc.](#) (TSXV: FRI) (OTCQB: FEERF) (FSE: 4XH) ("Freeport Resources" or the "Company") is pleased to announce that, further to its news release of October 15, 2025, the Company has closed the first tranche of a non-brokered private placement through the issuance of 53,828,332 units (each, a "Unit") at a price of \$0.03 per Unit for aggregate gross proceeds of approximately \$1,614,850 (the "First Tranche"). Each Unit consists of one common share of the Company, and one-half-of-one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire an additional common share at a price of \$0.06 for a period of twelve months following issuance.

The First Tranche forms part of a larger offering by the Company (the "Offering") of up to 100,000,000 Units by way of non-brokered private placement at a price of \$0.03 per Unit for gross proceeds of up to \$3,000,000. The Company anticipates utilizing the proceeds from the Offering for the continued development of the Yandera Copper Project and for general working capital purposes. The Company does not anticipate that any portion of the proceeds from the Offering will be used to conduct investor relations activities. The Company does not expect to utilize the proceeds of the Offering to make payments to non- arms' length parties, other than in the ordinary course of their compensation for services provided to the Company.

In connection with closing of the First Tranche, the Company paid a finder's fee of \$6,000 and issued 2,106,700 non-transferrable finder warrants, subject to acceptance by the exchange (each exercisable to acquire an additional common share at a price of \$0.05 for a period of 12 months following issuance), to eligible third-parties who have assisted in introducing subscribers to the Offering.

All securities issued in connection with the Offering will be subject to restrictions on resale for a period of four-months-and-one-day in accordance with applicable securities laws. Completion of any additional tranche of the Offering remains subject to approval of TSX Venture Exchange.

Insiders of the Company subscribed for a total of 925,000 Units under the First Tranche. The participation of insiders in the First Tranche constitutes a "related party transaction", within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related party participation in the First Tranche as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the First Tranche, insofar as it involved the interested parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101). The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the First Tranche because insider participation had not been confirmed until shortly prior to closing of the First Tranche, and the shorter period was necessary in order to permit the Company to close the First Tranche in a timeframe consistent with usual market practice for transactions of this nature.

Update on Yandera Exploration License Renewal

Freeport Resources is also pleased to announce the Mineral Resources Authority ("MRA") of Papua New Guinea ("PNG") has confirmed receipt of the Company's application for the renewal of Exploration License 1335 (EL 1335) which covers the 245.5 square kilometer concession comprising the Yandera Copper Project. EL 1335 which is administered by the MRA under the Mining Act of 1992 of PNG, is held under a standard two-year term ending November 19, 2025.

A Wardens Hearing for EL 1335, which is a mandatory part of the renewal process for all exploration

licenses for PNG, is in the process of being scheduled by the MRA at Yandera, with all principal landowners present. The Wardens Hearing is expected to be conducted by senior MRA Mining Warden Mr. Kopi Wapa. The communities and landowners continue to be supportive of the renewal of EL 1335 and look forward to the advancement of the Yandera Copper Project, and in late October, Freeport Resources had meetings with landowners and stakeholders in Madang and Port Moresby to continue to advance the project and engage with the community.

Background on the Yandera Copper Project

Freeport Resources acquired the Yandera Copper Project in 2021. Approximately US\$200 million in exploration and development expenditures have been committed to EL 1335 since 2005. Work completed and studies funded to date include approximately 154,600 meters of exploration drilling, the vast majority of which has focused on the Yandera Central deposit, scoping studies, engineering studies, environmental studies, a historic 2017 National Instrument 43-101 Pre-Feasibility Study*, and a number of other infrastructure-related studies.

Freeport Resources remains focused on advancing development of the Yandera Copper Project toward decisions regarding economics and a wider exploration program of several targets within the largely underexplored land package. The Company is committed to the responsible development of the Yandera Copper Project, ensuring that all activities are conducted in a safe, ethical, and environmentally sustainable manner.

The Yandera Copper Project is located 95-km southwest of the capital city of Madang Province and 235-km to the northwest of Lae which is the largest port city in PNG and an important industrial center. As one of the largest undeveloped copper deposits in the world, the Yandera Project has the potential to support communities and create jobs along the Yandera Corridor. The Company anticipates the potential economic influence of the Yandera Copper Project could span 5 provinces and create wealth for generations including, but not limited to, strategic road and highway building, power generation and related infrastructure.

Qualified Person

Dr. Nathan Chutas, PhD, CPG, Senior Vice-President of Operations for Freeport Resources, is a qualified person for the purposes of National Instrument 43-101. Dr. Chutas has reviewed and approved the technical content in this announcement.

About Freeport Resources Inc.

Freeport Resources is a Canadian mineral exploration company with a primary focus on advancing the development of the Yandera copper-gold-molybdenum project, located in Madang Province, Papua New Guinea. The Yandera project is one of the largest undeveloped copper-gold deposits in the world covering approximately 245.5 square kilometers.

Please visit www.freeportresources.com or contact the email address below for more information.

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*The Pre-Feasibility Study was prepared prior to the Company acquiring an interest in the Yandera Copper Project, and is derived from historical estimates which the Company is not treating as current. This information is intended to provide readers with context on historical analysis conducted on the Yandera Copper Project, however the Company cautions that a qualified person has not done sufficient work to classify any historical estimates in respect of the Yandera Copper Project as current and any analysis conducted by previous owners of the Yandera Copper Project may rely upon assumptions which are no longer reasonable or accurate in the context of the current market. The Company would need to conduct an exploration program, including twinning of historical drill holes in order to verify any historical estimates as current mineral resources.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of

the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule", "intends" and similar words or expressions identify forward-looking statements or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Examples of such statements include, but are not limited to, statements with respect to the development of the Yandera Copper Project, including exploration and technical work; the closing of any additional tranches of the Offering; the outcome of the Wardens Hearing; and the use of proceeds from the Offering. The material factors and assumptions used to develop the forward-looking information contained in this news release include, but are not limited to, key personnel and qualified employees continuing their involvement with the Company; the Company's ability to secure additional financing on reasonable terms; the competitive conditions of the sector in which the Company operates; and laws and any amendments thereto applicable to the Company.

Many uncertainties and factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements, including, without limitation, risks relating to the future business plans of the Company; risks related to the exploration and development of the Yandera Copper Project; risks that the Company will not be able to retain its key personnel; and risks that the Company will not be able to secure financing on reasonable terms or at all. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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