

Oracle Commodity Holding Clarifies Terms of Amended Coal Royalty Amendments

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Vancouver, November 19, 2025 - [Oracle Commodity Holding Corp.](#) (TSXV: ORCL) (OTCQB: ORLCF) ("Oracle Commodity Holding" or the "Company") announces clarifications to certain disclosure regarding the amended and restated net smelter return ("NSR") royalty agreements (the "Amended Agreement") with [Silver Elephant Mining Corp.](#) ("Silver Elephant") dated August 26, 2025, previously announced on August 29, 2025. This clarification is being provided at the request of the TSX Venture Exchange.

Under the Amended Agreement, Oracle Commodity Holding and Silver Elephant agreed that the coal royalty payable from Silver Elephant's Mongolian coal projects to Oracle Commodity Holding is the greater of US\$2 per tonne or 3% of NSR, calculated based on the average spot sales price of coal.

For clarity, the previous 5% NSR royalty under the original royalty agreement dated April 5, 2024, was calculated on an actual sales-price basis, including discounts. The Amended Agreement therefore replaces the 5% NSR royalty with a 3% NSR royalty based on the average spot price, aligning the royalty with market conventions and simplifying the pricing methodology without materially altering its economic effect.

Silver Elephant continues to guarantee the payment of coal royalties on behalf of its Mongolian subsidiaries, which are the royalty payors.

Related Party Disclosure

Silver Elephant is a control person of Oracle Commodity Holding. As such, the amended and restated royalty agreements constitute "related party transactions" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Oracle Commodity Holding relied on available exemptions from the formal requirements under MI 61-101 in respect of the amended and restated royalty agreements.

About Oracle Commodity Holding Corp.

Oracle Commodity Holding Corp. is a mining royalty company holding royalties on several precious metal and critical mineral mining projects.

Further information on Oracle Commodity Holding can be found at www.oracleholding.com.

ORACLE COMMODITY HOLDING CORP.

ON BEHALF OF THE BOARD

"Jason Powell"
CEO

For more information about Oracle Commodity Holding, please contact:

Phone: 1.877.664.2535
Email: info@oracleholding.com

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