

Walhalla 1:1 Spinout Approved by Great Pacific Gold Shareholders

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Vancouver, November 27, 2025 - [Great Pacific Gold Corp.](#) (TSXV: GPAC) (OTCQX: GPGCF) (FSE: V3H) ("Great Pacific Gold," "GPAC," or the "Company") announces that at a Special Meeting held on November 27, 2025, shareholders of Great Pacific Gold voted to approve the spin out (the "Spin Out") of [Walhalla Gold Corp.](#) ("Walhalla"), whereby the Company will distribute the shares of Walhalla to the shareholders of GPAC. Walhalla will then own the Walhalla Gold Project in Victoria, Australia.

An Information Circular (the "Circular") setting forth the transaction details was filed on www.sedarplus.ca prior to the special meeting. Shareholders overwhelmingly approved without amendment the special resolution provided in Schedule A of the Circular for a statutory arrangement under section 288 of the Business Corporation Act (British Columbia) which involves, among other things, the distribution of common shares of Walhalla to shareholders of the Company on the basis of one Walhalla common share for each common share of the Company held, all as more particularly described in the Circular.

Shareholders of the Company also approved without amendment an ordinary resolution to approve a stock option plan for Walhalla.

Final court approval for the Spin Out is scheduled for December 4, 2025. Following court approval, the official record date on which a shareholder must be a registered shareholder of GPAC to receive the Spin Out share in Walhalla will be set.

"We have steadily been advancing the financial, technical and legal documentation to support the Spin Out for the past six months and we are pleased to see the transaction nearing closing," stated Greg McCunn, CEO of Great Pacific Gold. "The spin-out of Walhalla enables GPAC shareholders to retain full and direct exposure to a district-scale gold project in a proven jurisdiction. Walhalla has multiple drill ready targets, a rich mining history and is now consolidated under a single entity. We look forward to transitioning the Walhalla Project to the incoming board and management with preparation work for drilling the highly prospective Pinnacles target in early 2026 underway."

Walhalla Gold Project

The Walhalla-Woods Point Goldfield is one of Victoria, Australia's significant goldfields with an estimated total historic gold production from 54 mines of 2.2Mozs (72.2 tonnes) at a gold grade of 25.3 g/t (Source: GeoVic, 2020), approximately 10% of the state's historic gold production. It is estimated that there are over 420 mines/workings for gold within the goldfield, which lies in the Palaeozoic-aged Melbourne geological structural zone, some 150km east of Melbourne.

For more information on Walhalla Gold Corp, please review the NI 43-101 Technical Report filed under Walhalla's Sedar+* profile at www.sedarplus.ca.

Investor Relations Engagement

The Company also announces that it previously engaged Departures Capital Inc. ("Departures Capital") to provide digital market in the form of video interviews of the Company. In consideration of these services, the Company paid Departures Capital a total fee of \$22,500. The services were provided between May 2025.

Departures Capital is arm's-length to the Company, and to the Company's knowledge, neither Departures Capital nor its principals currently hold any securities of the Company nor will they receive securities for

providing these services to the Company.

Departures Capital address is 1500 - 409 Granville Street, Vancouver, B.C. To the Company's knowledge, it is controlled by Aaron Missere.

On behalf of Great Pacific Gold:
Greg McCunn
Chief Executive Officer and Director

For further information, visit gpacgold.com or contact:
Investor Relations
Phone +1-778-262-2331
Email: info@gpacgold.com

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Callum Spink, the Company's Vice President, Exploration, who is a member of the Australian Institute of Geoscientists, MAIG, and a Qualified Person as defined by National Instrument NI 43-101 Standards of Disclosure for Mineral Projects. Mr. Spink is responsible for the technical content of this news release. Mr. Spink is not independent of the Company.

About Great Pacific Gold

Great Pacific Gold's vision is to become the leading gold-copper development company in Papua New Guinea ("PNG"). The Company has a portfolio of exploration-stage projects in PNG, as follows:

- Wild Dog Project: the Company's flagship project is located in the East New Britain province of PNG. The project consists of a large-scale epithermal target, the Wild Dog structural corridor, stretching 15 km in strike length and potentially over 1,000 meters deep based on a recent MobileMT geophysics survey. The survey also highlighted the Magiabe porphyry target, adjacent to the epithermal target and potentially 1,000 meters in diameter and over 2,000 meters deep. Drilling of the epithermal structure on the Sinivit target has yielded high-grade results, including WDG-08 which intercepted 8.4 meters at 50 g/t AuEq from 154 meters. The current drilling program will extend into 2026 with second drill rig expecting to be operational in February 2026.
- Kesar Project: located in the Eastern Highlands province of PNG and contiguous with the mine tenements of [K92 Mining Inc.](#) ("K92"), the Kesar Project is a greenfield exploration project with several high-priority targets in close proximity to the property boundary with K92. Multiple epithermal veins at Kesar are on strike and have the same orientation as key K92 deposits, such as Kora. Exploration work to date by the Company at the Kesar Project has shown that these veins have high grades of gold present in outcrop and very elevated gold in soil grades, coincident with aeromagnetic highs. The Company conducted a diamond drill program on key target areas at the Kesar Project from November 2024 to May 2025 and have developed a follow-up Phase 2 program for 2026.
- Arau Project: also located in the Eastern Highlands province of PNG, the Arau Project is south of and contiguous to the mine tenements of K92. Arau contains the highly prospective Mt. Victor exploration target with potential for a high sulfidation epithermal gold-base metal deposit. A Phase 1 Reverse Circulation drilling program was completed at Mt. Victor in August 2024, with encouraging results. The Arau Project includes the Elandora licence, which also contains various epithermal and copper-gold porphyry targets.

The Company also holds the Tinga Valley Project in PNG.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs,

intentions and expectations. They are not guarantees of future performance. Great Pacific Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, most of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Great Pacific Gold's limited operating history, its exploration and development activities on its mineral properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Great Pacific Gold does not undertake to publicly update or revise forward-looking information.

Mineralization at the properties held by K92 Mining Inc. and at the Wafi-Golpu deposit is not necessarily indicative of mineralization at the Wild Dog Project.

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.

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