

Golcap Issues Initial Shares for Lara Option and Announces Debt Settlement

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Vancouver, December 3, 2025 - [Golcap Resources Corp.](#) (CSE: GCP) (the "Company" or "Golcap") announces that, further to its news release of October 14, 2025, it has issued the initial 4,000,000 common shares of Golcap at a deemed price of \$0.25 per share (the "Initial Share Issuance") in connection with an option to acquire up to a 100% interest in the Itaituba Vanadium Titanium Project located in the Tapajos Mineral Province of northern Brazil from [Lara Exploration Ltd.](#) (TSXV: LRA) ("Lara"), pursuant to the terms of an option agreement originally entered into between Mineral Road Partners Inc. ("MRP") and Lara on August 25, 2025 (the "Option Agreement") which has been assigned to Golcap. The shares issued are subject to a four month and one day hold period expiring April 4, 2026.

The Initial Share Issuance will be held in escrow pending approval of the final exploration report submitted by Lara concerning the Itaituba Project (the "Final Exploration Report") by the Brazilian Agency of Mines ("ANM"). Upon receipt of approval by the ANM, the Initial Share Issuance will be released from escrow and Golcap and Lara will execute a definitive property agreement further documenting the terms described in the October 14th news release. If the ANM does not approve the Final Exploration Report, the Option Agreement will terminate and the Initial Share Issuance will be cancelled and returned to Golcap's treasury.

The Company also announces that it has entered into a Debt Settlement Agreement dated November 25, 2025 (the "Settlement Agreement") with an arm's length creditor to settle an outstanding debt totalling \$75,600.00 (the "Debt Settlement"). Pursuant to the Settlement Agreement, the Company will issue an aggregate of 200,000 common shares at a deemed price of \$0.378 per share. The Debt Settlement is subject to approval by the Canadian Securities Exchange and all shares issued in connection with Debt Settlement will be subject to a hold period of four months and one day in accordance with applicable securities laws. The Board of Directors has determined that completing the Debt Settlement is in the best interests of the Company as it will preserve cash for working capital purposes.

FOR FURTHER INFORMATION CONTACT:

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Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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