

# Shine Minerals Corp. Provides Update on Acquisition of Red Cloud Silver

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[Shine Minerals Corp.](#) (TSXV: SMR.H) ("Shine" or the "Company") is pleased to provide an update to its press release dated December 11, 2025 whereby it announced that it has entered into a binding letter of intent dated December 10, 2025 with Red Cloud Silver Ltd. ("RCS") outlining the principal terms of a proposed transaction (the "Proposed Transaction").

The Proposed Transaction positions Shine to secure a high-quality exploration opportunity in one of the most historically productive and infrastructure-rich silver districts in the American Southwest. By obtaining the right to acquire 100% of RCS and its option on the Silver District Project (the "Project"), which has a recorded production including 1.56 Moz (44,225 kg) silver and 2.33 million lbs (1.06 million kg) lead, mostly produced during a peak production period from 1883-1893<sup>1</sup>. With this acquisition, The Company gains exposure to a large, multi-target system with demonstrated silver, fluorspar and barite mineralization across a district-scale land package. Each of which are US Critical Minerals.

Dev Randhawa, CEO of Shine stated: "The Silver District Project represents a rare opportunity to consolidate a historically productive silver-dominant district in one of the most mining-friendly jurisdictions in the United States. Located in Arizona's La Paz County, the Project hosts a broad system of high-grade silver, fluorspar and barite showings across a large, underexplored land position with demonstrated potential for scale. We believe the property offers exceptional discovery upside, supported by modern exploration, strong geology, and a clear pathway to 100% ownership. This is exactly the kind of high-impact asset that can reposition Shine and drive meaningful value creation for our shareholders."

The Company would like to clarify that further to its previous press release dated December 11, 2025 whereby it announced the Proposed Transaction, the Proposed Transaction is not expected to constitute a reverse takeover or change of business under TSX Venture Exchange ("TSXV") Policy 5.2, and is instead expected to be treated as a fundamental acquisition in accordance with TSXV Policy 5.3. The Company will provide further disclosure as required under TSXV Policy 5.3 as additional details become available or upon execution of a definitive agreement.

"The Silver District project includes 468, tightly spaced drill holes defining 10 key zones of high-grade silver oxide (and fluorspar-barite) mineralization starting from surface and extending to an average depth of only 30 meters," comments Devinder Randhawa, CEO of Shine Minerals. "The Silver District project has excellent potential for expansion down-dip, along-strike and down-plunge of established mineralized zones."

At Silver District, silver enriched calcite-barite-fluorite carbonate veins at Silver District cover a 3.5 by 6.5-kilometer area and include the West (4.5 kilometers strike-length), Central (3.5 km strike-length) and East (4.5 km strike-length) vein-fault zones. Mineralized veins are exposed at surface, range from 7.5 meters to 45 meters in width and have been tested to an average depth of only 35 meters (468 historical drill holes)<sup>1,2</sup>. Shine Minerals considers the Silver District Project to be highly prospective for additional silver-fluorspar-barite veins adjacent (along-strike) and below (down-dip, down-plunge) previously identified mineralization. Due to the extremely shallow depths of historical drilling, Shine Minerals believes there is excellent potential at depth where dominantly oxide mineralization (exposed at surface) is expected to transition to dominantly sulphide mineralization.

The Silver District Project contains 468 historical drill holes (average depth 30 meters) that demonstrate near-surface silver-fluorspar continuity across the three main trends. The Silver District Project was discovered in 1862, with most of the historical production coming from the underground Red Cloud and Clip mines. There have been occasional small-scale development activities since, and the area remains a source of specimen wulfenite, an oxide lead molybdate mineral, and vanadinite, an oxide lead vanadium mineral.

About Red Cloud Silver Ltd.

Red Cloud Silver Ltd. is a private company focused on advancing the Project in Arizona. RCS holds an option to acquire 100% of the Project and is led by an experienced technical and capital-markets team.

#### About Shine Minerals Corp.

Shine Minerals Corp. (TSXV: SMR.H) is a Canadian junior resource company currently listed on the NEX board of the TSX Venture Exchange. The Company is pursuing value-accretive transactions to re-establish itself as an active Tier 2 Mining Issuer in accordance with TSXV Policy 2.6, Section 1.4, with a focus on quality exploration assets and a disciplined approach to capital allocation.

#### Technical Information

All scientific and technical information in this news release has been reviewed and approved by Daniel MacNeil, P.Geo. Mr. MacNeil is a Technical Advisor to the Company and is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

#### Disclosure Notes

<sup>1</sup> Silver District Property Summary, La Paz County, Arizona Summary Report for New Jersey Zinc Exploration Company, 15 Columbus Circle, New York, New York, USA. A report commissioned by Orbex Resources Inc., Vancouver, B.C., 1409-409 Granville Street, Vancouver, B.C., V6C1T8. March 14, 1991.

<sup>2</sup> Data disclosed in this news release includes historical drilling results and information derived from historic drill results, Shine Minerals Corp. has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work to verify the results. Shine considers these historical data relevant as the Company is using these data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

#### Cautionary Statements

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the Company's plans for the Proposed Transaction, the closing of the Proposed Transaction, and other statements relating to the technical, financial and business prospects of the Company, and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding receipt of TSXV and other required approvals for the Proposed Transaction, present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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