

ExGen Resources Inc. Signs Binding LOI to Acquire Silver Stream on Past-Producing Gold Mine

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[ExGen Resources Inc.](#) (TSX.V: EXG; OTC: BXXRF) ("ExGen" or the "Company") is pleased to announce that it has entered into a binding letter of intent dated December 15, 2025 ("LOI") with an arm's length private company (the "PrivateCo") to acquire a silver stream (the "Silver Stream") on a past-producing gold mine located in Chile (the "Property").

Under the terms of the LOI, ExGen paid US\$500,000 in consideration for the acquisition of a 33.4% Silver Stream until 333,334 ounces of silver have been delivered to ExGen and then a 16.7% Silver Stream on any further silver produced from the Property (the "Transaction").

Jason Riley, Chief Executive Officer of ExGen, commented, "ExGen has been evaluating various potential streaming and royalty deals and we are excited to have signed our first silver stream with this LOI."

THE PROPERTY

The Property is currently owned by a group of private individuals (the "Vendors"). PrivateCo is seeking to purchase the Property through an option (the "Option") with the Vendors, and ExGen's payment was made on behalf of PrivateCo directly to the Vendors (as per the requirements of the LOI).

TERMS OF THE LOI

Subject to the terms and conditions of the LOI, certain terms of the Transaction are as follows:

- ExGen has provided a cash payment of US\$500,000 to the Vendors on behalf of PrivateCo.
- ExGen will pay to PrivateCo a delivery price for the silver delivered pursuant to the Silver Stream equal to 20% of the spot silver price, as determined by a major exchange, which exchange will be determined by the parties, acting reasonably.
- Pursuant to the binding LOI, PrivateCo is required to deliver a minimum of 4,200 ounces of silver to ExGen each calendar quarter beginning with the second quarter of 2027 (the "Quarterly Minimum"). If the Quarterly Minimum is not met, the Vendor will make up any shortfall to ExGen with an equivalent value of gold.
- ExGen will have preferential rights to participate in any future streaming or royalty transactions by PrivateCo on Property.
- The parties may enter into definitive streaming agreement containing terms and conditions as set out in the LOI and any other terms and conditions as are customary for transactions of a similar nature.

CAUTIONARY STATEMENTS

There can be no assurance that the proposed Transaction will be completed as proposed or at all. In particular, there is no guarantee that the PrivateCo and the Vendors will execute the Option, that the Option will be exercised by PrivateCo, that a mine on the Property will be put into production, or that production from any such mine will be sufficient to satisfy the requirements of the Quarterly Minimum, the LOI and the Silver Stream.

ABOUT EXGEN RESOURCES INC.

ExGen is a project accelerator that seeks to fund exploration and development of our projects through joint ventures and partnership agreements. This approach significantly reduces the technical and financial risks for ExGen, while maintaining the upside exposure to new discoveries and potential cash flow. ExGen intends to build a diverse portfolio of projects across exploration stages and various commodity groups. ExGen currently has 7 projects in Canada and the US.

For more information on ExGen please contact:

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Neither the 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.

Forward-Looking Information: This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. In particular, this news release contains forward-looking information in relation to: the Transaction, including the Silver Stream and Quarterly Minimum, the execution and exercise of the Option, the potential production of minerals from the Property and the amount of minerals produced to satisfy the Silver Stream and the Transaction; and future streaming and royalty opportunities available to ExGen. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. In the forward looking information contained in this news release, ExGen has made numerous assumptions, based upon practices and methodologies which are consistent with the mineral industry. In addition, ExGen has assumed: obtaining all required approvals for the Transaction, or the Transaction being exempt from regulatory approvals, including approvals of the TSX Venture Exchange, the execution and exercise of the Option; the ability to put a producing mine into production on the Property; the volume of production from the Property being able to satisfy the requirements of the Quarterly Minimum, the Silver Stream and the Transaction; the continued market acceptance of its joint venture partnership model; the ability of ExGen and its partners to raise future equity financing, if needed, at prices acceptable to ExGen or its partners, including any future capital required for the Transaction and the Silver Stream; ExGen's current and initial understanding and analysis of the Transaction, the Silver Stream, and the potential silver and gold production from the Property and in relation to the Transaction; the ability of ExGen or third parties to discover viable exploration targets; and ExGen's general and administrative costs remaining sustainable. While ExGen considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause ExGen's observations, actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: if the Option is not executed or exercised; if a producing mine on the Property is never achieved; if production of silver and gold from the Property never occurs, or occurs in quantities that does not fulfil the requirements of the Quarterly Minimum, the Transaction of the Silver Stream; uncertainty regarding future streaming and royalty opportunities available to ExGen; uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing; uncertainty as to timely availability of permits and other governmental approvals; ExGen may not be able to comply with its ongoing obligations regarding its properties; the early stage development of ExGen and its projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices, in particular copper, gold, silver, lithium and zinc prices; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting ExGen; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in ExGen's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although ExGen has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. ExGen does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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