Tactical Resources Announces Receipt Of Final Order Approving Arrangement With Plum Acquisition Corp. III

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VANCOUVER, December 18, 2025 - Tactical Resources Corp. (TSXV:RARE)(OTC PINK:USRED) ("Tactical" or the "Company"), a mineral exploration and development company, is pleased to announce that it has received the final order (the "Final Order") of the Supreme Court of British Columbia (the "Court") approving the previously announced plan of arrangement (the "Arrangement") entered into among the Company, Plum Acquisition Corp. III ("Plum"), Plum III Amalco Corp. ("Amalco"), and Plum III Merger Corp. ("PubCo" and collectively with the Company, Plum, Amalco, the "Parties") pursuant to which the Parties intend to carry out a business combination transaction (the "Business Combination").

The Company sought a final order of the Court on December 18, 2025 to approve the Arrangement, following the overwhelming approval of the Arrangement by holders ("Shareholders") of common shares in the capital of Tactical ("Tactical Shares") at the Company's annual general and special meeting of Shareholders held on December 16, 2025 (the "Meeting"). At the Meeting, approximately 99.979% of the votes cast by Shareholders present in person or by proxy (approximately 99.978% after excluding Tactical Shares required to be excluded under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions) were voted in favour of the special resolution approving the Arrangement (the "Arrangement Resolution").

Pursuant to the business combination agreement (the "Business Combination Agreement") dated August 22, 2024, as amended on December 10, 2024, January 28, 2025 and July 30, 2025, Plum will redomicile and continue into the Province of British Columbia from the Cayman Islands and amalgamate with PubCo (the "SPAC Amalgamation") to form one corporate entity ("New PubCo"). Immediately following the SPAC Amalgamation, Amalco will amalgamate with Tactical (the "Company Amalgamation") to form one corporate entity, such that, following, and as a result of, the Company Amalgamation, Tactical will continue as a wholly-owned subsidiary of New PubCo, which will be renamed "Tactical Resources Corp." or such other name as may be agreed to between the Parties.

In connection with the Business Combination, the Parties have applied to list the common shares of New PubCo ("New PubCo Common Shares") on the Nasdaq Stock Market ("NASDAQ"), with such listing anticipated to occur in the first quarter of 2026 subject to the satisfaction of applicable listing requirements and receipt of all necessary approvals.

Under the Business Combination, Tactical Shares will be exchanged for New PubCo Common Shares pursuant to an exchange ratio to be determined at closing of the transactions contemplated by the Business Combination ("Closing"). A portion of the New PubCo Common Shares to be issued to Shareholders will be subject to transfer restrictions for a period of six months following Closing (the "Transfer Restrictions"). The Transfer Restrictions will affect between 80% and 85% of the New PubCo Common Shares and are intended to permit New PubCo to satisfy applicable listing standards of NASDAQ, with the final percentage to be determined by the Board of Directors of Tactical and in accordance with the terms of the Business Combination Agreement.

Completion of the Arrangement is subject to the satisfaction of customary closing conditions for a transaction of this nature and the approval for listing of the New PubCo Common Shares on NASDAQ. Subject to the satisfaction (or waiver) of the conditions precedent, it is expected that the Arrangement will be completed in the first quarter of 2026. Following completion of the Arrangement, it is expected that the Tactical Shares will be delisted from the TSXV Venture Exchange (the "TSXV"), subject to the final approval of the TSXV, and Tactical intends to apply to cease to be a reporting issuer in all applicable jurisdictions in Canada.

About Tactical

Tactical is a mineral exploration and development company focused on U.S.-made rare earth elements ("REE") used in semiconductors, electric vehicles, advanced robotics, and most importantly, national defense. The Company is also actively involved in the development of innovative metallurgical processing techniques to further unlock REEs development potential.

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For additional information, please visit www.tacticalresources.com.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Business Combination and has neither approved nor disapproved the contents of this press release. 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 Statements

Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. Forward-looking statements include, but are not limited to, statements regarding Tactical's business; the expected timing of the completion or benefits of the Business Combination or the likelihood or ability of the Parties to successfully complete the Business Combination; and the expected ownership structure of PubCo. These statements are based on various assumptions, whether or not identified in this report, and on the current expectations of Tactical's management, and are not predictions of actual performance or results. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied upon as a guarantee, an assurance, a prediction or a definitive statement of fact or probability.

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and are subject to inherent risks and uncertainties that may cause Tactical's activities or results to differ significantly from those expressed in any forward-looking statement, including: (a) changes in domestic and foreign business, market, financial, political and legal conditions; (b) the likelihood of completion of the Business Combination, including the risk that the Business Combination may not close due to one or more closing conditions set forth in the definitive written agreement providing for the Business Combination not being satisfied or waived on a timely basis or otherwise, or that the required approvals of the shareholders of the Parties, or any applicable regulatory approvals, may not be obtained; (c) the risk that the Business Combination may not be completed in a timely manner or at all, which may adversely affect the price of Tactical's securities; (d) the outcome of any legal proceedings that may be instituted against the Parties, or any of their respective directors or executive officers, following the announcement of the Business Combination; (e) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining applicable regulatory approvals for the Business Combination; (f) failure to realize the anticipated benefits of the Business Combination; (g) the potential inability to consummate any PIPE financing on terms or in amounts satisfactory to the Parties; (h) the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive written agreement providing for the Business Combination; (i) the ability of PubCo to meet stock exchange listing standards following the consummation of the Business Combination and the approval for, the timing of, the listing of New PubCo Common Shares on NASDAQ; (j) the ability of Tactical Resources to meet stock exchange listing standards prior to the completion of the Business Combination; (k) the effect of the announcement or pendency of the Business Combination on the market price of securities, business relationships, operating results, current plans and operations of Tactical; (l) risks related to the rollout of Tactical's business and the timing of expected business milestones; (m) the effects of competition of the Business Combination on Tactical Resources' business and operations; (n) supply shortages in the materials necessary for Tactical's business; (o) delays in construction and operation of facilities; (p) the amount of redemption requests made by Plum's public shareholders; (q) changes in applicable laws or regulations; (r) risks relating to the viability of Tactical's growth strategy, including related capabilities and ability to execute on its business strategy; (s) the Parties' estimates of growth and projected financial results and meeting or satisfying the underlying

assumptions with respect thereto; (t) the possibility that the Parties may be adversely affected by other economic, business, and/or competitive factors, or adverse macroeconomic conditions, including inflation, supply chain delays and increased interest rates; (u) the potential disruption of Tactical's management's time from ongoing business operations due to the Business Combination; (v) the potential occurrence of a materially adverse change with respect to the financial position, performance, operations or prospects of Tactical; (w) costs related to the Business Combination; and (x) other risks and uncertainties described from time to time in filings by the Parties with applicable Canadian securities regulators, or otherwise made available to interested parties in connection with the Business Combination.

The foregoing list is not exhaustive, and new risks may emerge from time to time. If any of these risks materialize or the Parties' assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Many factors could cause actual future events to differ materially from the forward-looking statements in this report. There may be additional risks that Tactical presently do not know or that Tactical currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Tactical assumes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Tactical does not give any assurance that it will achieve its expectations.

SOURCE: Tactical Resources Corp.

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