

# Metalsource Mining Closes Private Placement

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Vancouver, January 2, 2026 - [Metalsource Mining Inc.](#) (CSE: MSM) (the "Company" or "Metalsource") is pleased to announce that, further to its news release dated December 24, 2025, it closed the non-brokered private placement for total gross proceeds of \$1,020,000 (the "Offering") on December 31, 2025.

The Company has allotted and issued 3,400,000 units (the "Units") at a price of \$0.30 per Unit. Each unit consists of one common share of the Company (the "Shares") and one-half of one transferable share purchase warrant (each whole, a "Warrant"), with each Warrant entitling the holder to acquire one additional common share at an exercise price of \$0.40 for a period of two (2) years from the closing date.

The Units issued pursuant to the Offering are subject to a four-month and one day hold period from the date of issuance under applicable Canadian securities laws. No finders fees were paid in connection with the Offering.

Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 3,400,000 Units pursuant to the Offering for total consideration of \$1,020,000. Prior to the Offering, Mr. Sprott beneficially owned or controlled 7,500,000 Shares and 3,750,000 Warrants, representing approximately 12.7% of the outstanding Shares on a non-diluted basis and 17.9% of the outstanding Shares on a partially-diluted basis assuming exercise of such Warrants.

As a result of the Offering, Mr. Sprott now beneficially owns or controls 10,900,000 Shares and 5,450,000 Warrants, representing approximately 17.5% of the outstanding Shares on a non-diluted basis and 24.1% of the outstanding Shares on a partially-diluted basis assuming exercise of such Warrants.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of the early warning report with respect to the foregoing will appear on Metalsource Mining's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 7 King Street East, Suite 1106, Toronto Ontario M5C 3C5).

The Company intends to use the proceeds of the Offering to advance exploration at the Silver Hill and Byrd-Pilot projects in North Carolina, with a primary focus on expanding Silver Hill's silver potential, to continue work on the Company's Aruba manganese project in Botswana, and for general working capital.

## About Metalsource Mining Inc.

The Company is engaged in acquisition, exploration and development of mineral property assets. The Company's objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Aruba Property. The Aruba Property is located in the Kalahari Desert region of Botswana, covering 4,663 square kilometers in an area prospective for platinum group metals, gold, silver, and manganese mineralization.

For more information, please refer to SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)), under the Company's profile.

## ON BEHALF OF THE BOARD OF DIRECTORS

Joseph Cullen, Chief Executive Officer and Director

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### Cautionary Note About Forward-Looking Statements

This news release may include forward-looking statements that are subject to risks and uncertainties. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited those identified and reported in the Company's public filings under the Company's SEDAR profile at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless otherwise required by law.

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