

Sparton Resources Inc. Final Approval for Private Placement and Updates

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[Sparton Resources Inc.](#) (TSXV:SRI) ("Sparton" or the "Company") is pleased to announce it has received final approval for its non-brokered private placement offering, which was first announced on October 30th, 2025. The total gross proceeds from both closings amount to C\$410,000. For further details, refer to the Company's previous news releases dated December 12th, 2025, November 11th, 2025, and October 30th, 2025.

Sparton has issued a total of 5,285,715 National Flow-Through Share ("NFTSU") Units at a price of C\$0.035 per unit. It has also issued a total of 6,000,000 Quebec Flow Through Share Units ("QFTSUs") at a price of \$0.035 per share unit. Each NFTSU and each QFTSU consists of one common share and one-half of a non-flow through Share Purchase Warrant ("SPW"), amounting to a total of 5,642,858 full SPWs. A full SPW allows the holder to purchase one common share of the Company at C\$0.08 within 12 months from the Issue Date.

Each NFTSU and each QFTSU is classified as a Critical Metals "flow-through share" according to the Income Tax Act (Canada).

Additionally, the Company issued 500,000 non-flow-through share units ("SU") at \$0.03 per unit. Each SU includes one common share and one-half warrant amounting to 250,000 full warrants. A full warrant grants the holder the right to purchase one common share at \$0.05 per share for up to 2 years from the date of issue.

The gross proceeds from the NFTSU, QFTSU and SU issuance will be used exclusively for resource exploration expenses that qualify as "Canadian exploration expenses" and "flow through mining expenditures" under the Income Tax Act. These expenditures will be renounced to NFTSU, and QFTSU purchasers with an effective date no later than December 31st, 2025, in an amount equal to or greater than the gross proceeds raised from the NFTSU And QFTSU issues. If the Canada Revenue Agency reduces the Qualifying Expenditures, Sparton will indemnify any Unit subscribers for any extra taxes they may owe due to the Company's failure to renounce the expenditures.

Finders Fees totalling \$29,700 in cash and 673,571 full broker warrants have been paid and issued to third-party finders. Each broker warrant issued for the NFTSUs enables the holder to purchase one common share of the Company at \$0.05, exercisable within 24 months of the closing date, December 12th, 2025. Each Broker warrant issued with the QFTSUs enables the holder to purchase one common share of the Company at a price of \$0.08 for 12 months.

The NFTSU Shares, NFTSU Warrant Shares, QFTSU Shares and QFTSU Warrant Shares plus the SU shares, and any common shares resulting from the exercise of finder's warrants are subject to statutory hold periods. This period ends four months plus one day following the issue dates, in accordance with applicable securities laws.

The offering has now received all necessary regulatory approvals, including those from the TSX Venture Exchange.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933 or any U.S. state securities laws. These securities may not be offered or sold in the United States or to U.S. persons without registration or an applicable exemption. This news release is not an offer to sell or a solicitation to buy securities in the United States or any other jurisdiction.

Proceeds from the offering will support exploration activities for the Company's Critical Metals projects in

Ontario and Quebec, and for general corporate purposes. The focus will be on the Pense polymetallic metals project east of Englehart, Ontario, and the Oakes Project near Matachewan Ontario where historical work has identified zinc, copper, gold and nickel mineralization with minor cobalt values. The project areas have seen limited activity for over two decades, and upcoming work will include follow-up prospecting, airborne surveys, target assessments, and diamond core drilling.

Corporate Updates

Drilling activities are currently in progress on the Quebec Pense Project claims with two holes completed. A new Expert Geophysics Target EM survey has also been completed in areas previously not covered by earlier Sparton work in both Ontario and Quebec. Results from these activities will be reported as they become available.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as defined in TSX Venture Exchange policies) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements under applicable securities laws, including references to proposed financings and transactions. All such statements are qualified in their entirety by this cautionary notice. The Company does not undertake to update or revise forward-looking statements except as required by law. While the Company believes expectations outlined in these statements are reasonable, there is no assurance that such expectations will be met. Investors should not place undue reliance on these statements. This release does not constitute an offer to sell or solicitation to buy any securities described herein.

We Seek Safe Harbour

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