

Roxmore Resources Inc. Announces Close of C\$32,640,000 Non-Brokered Private Placement

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[Roxmore Resources Inc.](#) (formerly, Axcap Ventures Inc.) (TSX:RM)(OTCQX:GARLF) ("Roxmore" or the "Company") is pleased to announce that it has completed its previously-announced non-brokered private placement (the "Offering") for aggregate gross proceeds of C\$32,640,000. As previously announced on February 18, 2026, the Company increased the size of the Offering by an additional C\$2,640,000 due to strong investor interest. Under the Offering, the Company issued an aggregate of 13,600,000 common shares of the Company ("Common Shares") at an issue price of C\$2.40 per Common Share.

The proceeds of the Offering will be used primarily to accelerate the advancement of the Converse Gold Project and general corporate purposes, as approved by management of the Company from time to time. Key items of the accelerated PFS work plan include:

- Committing to ~30,000 meters of core and RC drilling for resource infill and extension drilling;
- Re-assay program to enable the inclusion of silver grades in future, post-PEA, resource estimates;
- Initiate comprehensive base line studies and preliminary permitting activities;
- Hydrogeology and Geotechnical drilling; and
- Further detailed metallurgical testwork to support later studies.

"These funds will enable an active work program over the next 18 months. The Converse Gold Project is emerging as a significant development project and we are particularly pleased to welcome three cornerstone institutions to the Roxmore shareholder register, including L1 Capital, a leading Australian investor," commented John Dorward, CEO and Executive Chairman of the Company.

In connection with the Offering, the Company paid cash advisory fees of C\$974,000 to the Company's financial advisors, and cash finder's fees of C\$360,000 to eligible finders. All Common Shares issued pursuant to the Offering are subject to a statutory hold period expiring on July 3, 2026.

3L Capital acted as Roxmore's financial advisor and Euroz Hartleys Limited acted as the Australian broker to the Company pursuant to the Offering.

About Roxmore Resources Inc.

Roxmore is focused on developing its flagship Converse Gold Project, one of the largest undeveloped gold deposits not owned by a major mining company in Nevada, USA. The Converse Gold Project is located within the prolific Battle Mountain trend containing 5.57Moz Au of Measured and Indicated Mineral Resources and 0.42Moz Au Inferred Mineral Resources (238mt at 0.539g/t Au for 4.13Moz Measured Mineral Resources; 92mt at 0.487g/t Au for 1.44Moz Indicated, 25mt at 0.528g/t Au for 0.42Moz Inferred Mineral Resources). With decades of expertise in Nevada and globally, our board of directors and management are focused on unlocking the potential of this project. For further details please refer to our technical report entitled "Amended and Restated NI 43-101 Technical Report and Mineral Resource Update, Converse Property, Humboldt County, Nevada, USA" dated effective February 13, 2025 which is available on our website at www.roxmoreresources.com and on our SEDAR+ profile at www.sedarplus.ca.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by

Vance Spalding, CPG, Executive VP Exploration for Roxmore, who is a "qualified person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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Cautionary Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements concerning the anticipated use of gross proceeds from the Offering, and the Company's Converse Gold Project (including the key items of the accelerated PFS). Forward-looking statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company, including expectations and assumptions concerning general economic and industry conditions, applicable laws and regulations, commodity prices, the use of proceeds, and the future business and operational needs of the Company. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the respective management of Roxmore at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements contained in this news release are made as of the date of this news release and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, Roxmore does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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