Brunswick Exploration Closes First Tranche of Non-Brokered Private Placement for Gross Proceeds of $4,195,000

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MONTREAL, March 16, 2026 - Brunswick Exploration Inc. (TSX-V: BRW, OTCQB: BRWXF; FRANKFURT:1XQ) ("BRW" or the "Corporation") is pleased to announce the closing of a first tranche of its previously announced non-brokered private placement (the "Offering") for gross proceeds of $4,195,000 from the sale of 16,780,000 units of the Corporation (each, a "Unit") at a price of $0.25 per Unit.

Each Unit consists of one common share of the Corporation (a "Unit Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one common share of the Corporation (a "Warrant Share") at a price of $0.35 per Warrant Share for a period of 36 months.

The Corporation intends to use the net proceeds of the Offering for exploration activities at the Corporation's properties in Canada, Saudi Arabia and Greenland, as well as for general corporate purposes and working capital.

In connection with the Offering, the Corporation paid finder's fees to arm's length third parties in an amount of $274,950 and issued 490,000 non-transferable finder warrants ("Finder Warrants"). Each Finder Warrant is exercisable to purchase one common share of the Corporation (a "Finder Warrant Share") at a price of $0.25 per Finder Warrant Share for a period of 24 months. The Finder Warrants are subject to a restriction period of four month and one day pursuant to applicable Canadian securities laws.

The Offering was completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "Listed Issuer Financing Exemption"). The Units offered under the Listed Issuer Financing Exemption are not subject to resale restrictions in Canada pursuant to applicable Canadian securities laws.

There is an offering document related to the Offering that can be accessed under the Corporation's profile at www.sedarplus.ca and on the Corporation's website at www.brwexplo.ca.

The Units offered have not been, nor will they be, registered under the U.S. Securities Act, or any state securities law, and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons, absent registration or an exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

The Offering remains subject to the final acceptance of the TSX Venture Exchange.

Mr. Robert Wares, Chairman of the Corporation, subscribed 1,000,000 Units in the Offering in consideration for an amount of $250,000. His participation in the Offering is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Corporation relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering, as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, exceeds 25% of the Corporation's market capitalization (as determined under MI 61-101). The Corporation did not file

a material change report in respect of this transaction at least 21 days before the anticipated closing of the Offering, as details of such transaction were unknown at such time.

As of the date hereof, Mr. Wares beneficially owns, and exercises control or direction over, 45,732,016 common shares of the Corporation (the "Common Shares"), representing 16.49% of the 277,392,161 Common Shares currently issued and outstanding on a non-diluted basis. Mr. Wares also holds 500,000 common share purchase warrants, 225,213 deferred share units and 1,500,000 stock options of the Corporation. Assuming the exercise of the warrants and stock options and the settlement of the deferred share units for Common Shares, as applicable, Mr. Wares' holdings would represent 17.15% of the Common Shares on a partially diluted basis.

As of July 15, 2020, the date of Mr. Wares' most recent early warning report filed in respect of the Common Shares, Mr. Wares held 35,883,192 Common Shares, representing 37.86% of the Common Shares then issued and outstanding on a non-diluted basis. The decrease in Mr. Wares' ownership percentage since that date is attributable to the issuance of additional Common Shares by the Corporation.

Mr. Wares participated in the Offering to support the short and medium-term growth of the Corporation. He intends to hold his securities for investment purposes and may, depending on certain circumstances, including market conditions, increase or decrease his beneficial ownership of or control over the Corporation's securities.

A Form 62-103F1 - *Required Disclosure under the Early Warning Requirements* associated with this news release can be obtained from the Corporation's profile on SEDAR+ at www.sedarplus.ca. To obtain a copy of the report, please contact Killian Charles, President and CEO, at (514) 861-4441 or info@BRWexplo.com.

About Brunswick Exploration Inc.

Brunswick Exploration is a Montreal-based mineral exploration company listed on the TSX-V under symbol BRW. The Corporation is focused on grassroots exploration for lithium in Canada, a critical metal necessary to global decarbonization and energy transition. The Corporation is rapidly advancing the most extensive grassroots lithium property portfolio in Canada, Greenland and Saudi Arabia underpinned by its Mirage project, one of the largest undeveloped hard-rock lithium Inferred Mineral Resource Estimate in the Americas, with 52.2Mt grading 1.08% Li2O. The Corporation's head office is located at 1100 avenue des Canadiens-de-Montréal, Suite 300, Montréal (Québec) H3B 2S2.

Investor Relations/information

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Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Generally, forward-looking information can be identified using forward-looking terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" or variations of such words, or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions. Such forward-looking information includes, but is not limited to, statements concerning the Corporation's expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering, and the final approval of the TSX Venture Exchange. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information including, without limitation, risks and uncertainties

relating to mining exploration, delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration industry; and those risks set out in the Corporation's public documents filed on SEDAR+ at www.sedarplus.ca. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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 news release.

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