

Lipari Announces Delay in Filing Year End Audited Financial Statements and Issuance of Cease Trade Order

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Toronto, April 8, 2026 - [Lipari Mining Ltd.](#) (Cboe CA: LML) (FSE: 0Y90) ("Lipari" or the "Company") announces a delay in the filing of the following continuous disclosure documents (collectively, the "Annual Filings"):

- the Company's audited annual financial statements for the year ended December 31, 2025, as required by section 4.2 of National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102");
- management's discussion and analysis for the year ended December 31, 2025, as required by section 5.1 of NI 51-102; and
- the related CEO and CFO certifications required under National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings.

The delay in filing the Annual Filings arises primarily from circumstances outside of the Company's control, notwithstanding the exercise of reasonable diligence by the Company.

In particular, the Company has experienced an unexpected loss of anticipated liquidity resulting from both the current downturn in the natural diamond market and delays of a third-party counterparty under an anticipated financing arrangement. As a consequence of this reduced liquidity, the Company was unable to satisfy outstanding audit fees. As a result, the Company's auditor has temporarily suspended audit work pending payment. The auditor has not resigned, remains the Company's auditor of record, and is prepared to resume audit work upon payment.

The Company is in the process of organizing alternative financing to restore liquidity. The Company currently expects that the auditor will be in a position to complete the audit of the annual financial statements on or about May 15, 2026, with the Annual Filings to be filed as soon as practicable thereafter.

Issuance of Cease Trade Order

As a result of the Company's failure to file the Required Filings by March 31, 2026, the Ontario Securities Commission (the "OSC") issued a failure-to-file cease trade order (the "FFCTO") to the Company on April 7, 2026.

The FFCTO prohibits the trading by any person of any securities of the Company in each jurisdiction in Canada in which the Company is a reporting issuer, for as long as the FFCTO remains in effect, subject to the following exception.

The FFCTO provides an exception for beneficial securityholders of the Company who are not currently (and who were not as of April 7, 2026) insiders or control persons of the Company and who sell securities of the Company acquired before April 7, 2026 if both of the following criteria are met:

1. the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Canadian Investment Regulatory Organization; and

2. the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

As a result of the FFCTO, Cboe Canada suspended trading in the Company's common shares on April 8, 2026.

The Company confirms that it is not subject to any insolvency proceedings. Other than as disclosed in this news release, there have been no material changes in the business or affairs of the Company that have not been previously disclosed.

About Lipari Mining Ltd.

Lipari is a mining and exploration company, with a track record of operations at the Braúna diamond mine in Brazil, which produced over 1.2 million carats of natural diamonds over the life of the operation between 2016 and 2025. Lipari is now applying its operational expertise to advance the highly prospective Tchitengo Diamond Project in Angola, marking the next phase of growth for the Company.

Lipari's shares are listed for trading on the CBOE Canada Exchange and trade under the symbol "LML", and on the Frankfurt exchange under the symbol "0Y90".

For further information, please contact:

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Caution Regarding Forward-Looking Information:

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Risks that may have an impact on the ability for these events to be achieved include completion of the Annual Filings and the timing of the completion of an additional financing. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Specific risk factors include, but are not limited to, completion of Annual Filings, the timing of additional financing, loss of liquidity due to a downturn in the natural diamond market, delays by third-party counterparties, reduced liquidity affecting audit fee payments, dependence on alternative financing, regulatory risks (including the FFCTO issued by the OSC), market risks (such as a trading suspension by Cboe Canada), operational risks (including financial challenges indicated by regulatory actions), and project-specific risks (such as uncertainty regarding the success of the Tchitengo Diamond Project). All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking

information contained herein to reflect future results, events or developments, except as required by law.

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