

Selkirk Copper Announces Upsize of Bought Deal Private Placement to \$30 Million

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VANCOUVER, April 10, 2026 - [Selkirk Copper Mines Inc.](#) (TSX-V:SCMI | FRA:IO20 | OTCQB:SKRKF) ("Selkirk Copper" or the "Company") is pleased to announce that as a result of strong investor demand, the Company has amended its agreement with a syndicate of underwriters led by Canaccord Genuity Corp. (the "Lead Underwriter") and including Haywood Securities Inc., Raymond James Ltd. and Stifel Nicolaus Canada Inc. (collectively, the "Underwriters"), to increase the size of its previously announced "bought deal" private placement to aggregate gross proceeds of \$30,001,300. The Offering (as defined below) shall consist of 4,412,000 common shares of the Company that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act") (the "Flow-Through Shares") at a price of \$1.70 per Flow-Through Share (the "Flow-Through Issue Price") for gross proceeds of \$7,500,400, and 19,566,000 common shares of the Company (the "Common Shares") at a price of \$1.15 per Common Share (the "Common Share Issue Price") for gross proceeds of \$22,500,900.

The Company shall grant the Underwriters an option to purchase up to an additional 4,348,000 Common Shares at the Common Share Issue Price for additional gross proceeds of up to C\$5,000,200 exercisable at any time up to 48 hours prior to the closing of the Offering (the "Underwriters' Option").

The Company agrees and covenants that it will incur "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" (the "Qualifying Expenditures") in an aggregate amount of not less than the total amount of the gross proceeds from the sale of the Flow-Through Shares (the "Commitment Amount") on or before December 31, 2027, and to renounce all the Qualifying Expenditures in an amount equal to the Commitment Amount in favour of the purchasers or substituted purchasers of the Flow-Through Shares effective December 31, 2026. In the event that the Company is unable to renounce Qualifying Expenditures as described above, and/or the Qualifying Expenditures are otherwise reduced by the Canada Revenue Agency, the Company will indemnify each purchaser or substituted purchaser for the additional Canadian income taxes payable by such purchaser or substituted purchaser as a result of the Company's failure to incur and renounce the Qualifying Expenditures or as a result of the reduction as agreed.

The Company intends to use the proceeds of the Offering to continue development of the Company's Minto Mine, as well as for working capital and general corporate purposes.

The Common Shares and Flow-Through Shares will be offered by way of private placement pursuant to applicable exemptions from prospectus requirements in each of the provinces of Canada and in the United States pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended, (the "1933 Act") and in such other jurisdictions outside of Canada and the United States provided it is understood that no prospectus filing or comparable obligation arises in such other jurisdiction.

It is anticipated that closing of the Offering will occur on or about April 30, 2026 or such other date or dates as the Company and the Underwriters may agree. The Offering is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals including the conditional approval of the TSX Venture Exchange. The securities to be issued in connection with the Offering will be subject to a statutory hold period of four months and one day from closing date in accordance with applicable securities laws.

The Underwriters will receive a cash commission equal to 6% of the gross proceeds of the sale of the Common Shares and Flow-Through Shares, except with respect to subscribers on the Company's "president's list" for which a cash commission equal to 2% shall be payable.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any

sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the 1933 Act or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Selkirk First Nation

Selkirk First Nation is centered in Pelly Crossing, a community in central Yukon, 280km north of Whitehorse. They are a self-governing First Nation, having signed its Final and Self-Government Agreements in 1997. Selkirk owns 4,740 square kilometers of Settlement Land, including 2,408 square kilometers where Selkirk owns both the surface and subsurface. Selkirk First Nation is one of three self-governing Northern Tutchone First Nations in the Yukon. The Selkirk First Nation, indirectly, holds a controlling equity stake in Selkirk Copper.

About Selkirk Copper

Selkirk Copper is a well-financed, newly formed company with a controlling interest held by the Selkirk First Nation through its wholly owned subsidiary, that, in partnership with the Selkirk First Nation, is completing a thorough exploration drilling campaign and a restart and redevelopment plan for the former Minto copper-gold-silver mine based on best-in-class environmentally sustainable mining, development and reclamation practice. Selkirk Copper controls 26,850 hectares of prospective mineral claims located in the Minto-Carmacks copper belt as well as significant open-pit and underground infrastructure, a 4,100 tonne per day processing plant, 400-person full-rotation camp, water treatment facilities, numerous ancillary buildings, and mobile equipment centered on the former Minto copper-gold-silver mine. Selkirk Copper's mineral tenure, operation infrastructure, access roads and powerline, is located on or adjacent to Lands of the Selkirk First Nation much of which is surrounded by prospective Selkirk First Nation Category A Lands.

Selkirk Copper Mines Inc. is listed on the TSX Venture Exchange under the symbol TSX-V:SCMI, has a secondary listing on the Frankfurt Exchange under the symbol FRA:IO20, and its common shares trade under the symbol OTCQB:SKRKF on the OTCQB® Venture Market, a U.S. marketplace operated by OTC Markets Group Inc.

On behalf of the Board of Directors of Selkirk Copper Mines Inc.

M. Colin Joudrie
President and Chief Executive Officer

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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 release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for the statements of historical fact, this news release contains "forward-looking information" within

the meaning of applicable Canadian securities legislation. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words, or variations thereon or comparable terminology are intended to identify forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to the use of proceeds of the Offering, the closing of the Offering, the receipt of all regulatory approvals, the tax treatment of the Flow-Through Shares, the potential exploration drilling campaign and a restart and redevelopment plan for the former Minto copper-gold-silver mine. Such statements and information reflect the current view of the Company and are based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to execute on its business plans. The Company has also assumed that no significant events will occur outside the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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