

St. Elias Mines Closes Financing

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Vancouver, April 28, 2026 - [St. Elias Mines Ltd.](#) (the "Company") is pleased to announce it has closed its non-brokered private placement (the "Financing") for aggregate gross proceeds of \$1,227,500. The Financing consisted of 12,275,000 common shares (the "Shares") at a price of \$0.10 per Share.

The proceeds of the Financing will be used to investigate new business opportunities and for general working capital purposes.

Certain insiders of St. Elias acquired an aggregate of 460,000 Shares pursuant to the Financing and as such a portion of the Financing is considered a related party transaction with the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The independent directors of St. Elias determined that the participation by insiders is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 in reliance on the exemptions set forth in sections 5.5(b) and 5.7(1)(b) of MI 61-101. St. Elias did not file a material change report more than 21 days before the expected closing of the Financing because the details of the participation therein by related parties of St. Elias were not settled until shortly prior to closing of the Financing and the parties wished to close on an expedited basis for business reasons.

The Shares issued in connection with the Financing are subject to a four-month-and-one-day statutory hold period expiring on August 28, 2026.

ON BEHALF OF THE BOARD OF DIRECTORS:

Edward Low

CEO and Director

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the CSE policies) accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should"

occur.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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