

Tower Announces Non-Brokered Private Placement of up to \$1.720 Million

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Vancouver, June 16, 2026 - [Tower Resources Ltd.](#) (TSXV: TWR) ("Tower" or the "Company") announces it intends to complete a non-brokered private placement (the "Offering") consisting of up to 6,000,000 flow-through common shares (the "FT Shares") at a price of \$0.18 per FT Share and up to 4,000,000 units (the "Units") at a price of \$0.16 per Unit for aggregate gross proceeds of up to \$1,720,000.

Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.25 for a period of 12 months from the date of issuance.

The gross proceeds from the sale of the FT Shares will be used to incur eligible Canadian Exploration Expenses that qualify as "flow-through mining expenditures" within the meaning of the Income Tax Act (Canada). The Company intends to use the flow-through proceeds, to advance exploration of its Rabbit North gold project in British Columbia. Planned activities include diamond drilling, geological modelling, interpretation of alteration and mineralization patterns, integration of downhole and surface geophysical datasets, target generation activities, and LiDAR and/or induced polarization ("IP") surveys designed to improve targeting efficiency and support future drilling campaigns. The remaining proceeds from the sale of the Units will be used for general working capital and corporate purposes.

The Company may pay finder's fees in connection with the Offering to eligible arm's-length parties in accordance with the policies of the TSX Venture Exchange (the "TSXV"). Such finder's fees may consist of a cash commission equal to up to 6% of the gross proceeds raised from subscribers introduced by the finder and finder's warrants equal to up to 6% of the securities sold to such subscribers. Each finder's warrant will be exercisable into one common share of the Company at a price of \$0.16 for a period of 12 months from the date of issuance.

All securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws.

Completion of the Offering is subject to the receipt of all necessary approvals, including acceptance of the TSXV. The Offering may be completed in one or more tranches.

Certain directors of the Company are expected to participate in the Offering and acquire an aggregate of approximately 200,000 Units. Such participation will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects to rely upon the exemptions from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the securities to be issued to, nor the consideration to be paid by, such related parties is expected to exceed 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Offering because the Company wished to complete the Offering on an expedited basis for sound business reasons.

The planned exploration program at Rabbit North is designed to further define and expand the Company's recent gold discoveries and support the establishment of a significant gold resource. The primary objectives of the proposed drilling program are to: (i) confirm the expected continuity of gold mineralization over an approximately 800 metre strike length between the Thunder North and Blue Sky zones through drilling at approximately 50 metre spacing and depths between 100 and 250 metres; (ii) subject to regulatory approvals, confirm the continuity of mineralization within this 800 metre segment from surface to approximately 100 metres depth; (iii) confirm, through limited deep drilling, the continuity of gold

mineralization to depths of at least 400 metres; and (iv) extend the Blue Sky zone up to 1.5 kilometres to the east along a strong and continuous gold-in-till anomaly.

About Tower Resources

Tower Resources Ltd. is a mineral exploration company focused on the advancement of its 100%-owned Rabbit North gold project located in the Kamloops Mining Division of British Columbia and the evaluation of additional exploration opportunities in Canada.

On behalf of the Board of Directors

Joe Dhami, President and CEO

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Reader Advisory

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation. Forward-looking statements are frequently identified by words such as "expects", "anticipates", "intends", "plans", "believes", "may", "will", "would", "potential" and similar expressions. Such forward-looking statements include, without limitation, statements regarding the completion of the Offering, the anticipated use of proceeds, the payment of finder's fees, the completion of the Offering in one or more tranches, the receipt of TSXV acceptance and other regulatory approvals, and the Company's planned exploration activities.

Forward-looking statements are based on management's current expectations and assumptions and are subject to a variety of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, without limitation, the risk that the Offering may not be completed as anticipated or at all, the risk that required regulatory approvals may not be obtained, market conditions, financing risks, exploration risks and other risks disclosed in the Company's public disclosure record available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements except as required by applicable law.

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