

TNR Gold Announces Normal Course Issuer Bid

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Vancouver, June 29, 2026 - [TNR Gold Corp.](#) (TSXV: TNR) ("TNR", "TNR Gold" or the "Company") announces that the Company intends to conduct a normal course issuer bid (the "Bid") pursuant to which the Company may purchase up to a maximum of 7,148,453 common shares of the Company (the "Shares"), representing approximately 3% of the Company's outstanding Shares. No more than 2% of the outstanding Shares may be purchased in any 30-day period.

The Company intends to commence the Bid on or about July 2, 2026, and terminate the Bid on or about July 2, 2027. Purchases pursuant to the Bid will be made from time to time by Ventum Financial Corp. on behalf of the Company through the facilities of the TSX Venture Exchange. Shares purchased will be paid for with cash available from the Company's working capital. All Shares purchased pursuant to the Bid will be returned to treasury as authorized and unissued shares. No insiders of the Company intend to participate in the Bid.

The Company is of the view that the recent trading prices of its Shares do not fully reflect the underlying value of the Company, specifically during the market volatility commonly experienced in the junior mining sector. This disconnect is particularly pronounced given the continued advancement of the mining projects underlying the Company's royalty interests, and the Company's strengthened prospects for further corporate development, supported by the working capital secured through its recent financing.

Kirill Klip, Executive Chairman of TNR Gold, stated, "Last month we were delighted to welcome Altius Minerals as a strategic, non-controlling investor in TNR Gold. The closing of this investment enables TNR Gold to advance the execution of its strategic plan and reflects strong market recognition of the quality of our assets and their potential."

Kirill Klip continued, "Our business model provides a unique entry point into the creation of supply chains for critical materials like energy metals, which are powering the Energy rEvolution, and the gold industry that is providing the ultimate hedge during this part of the economic cycle. Our shareholders are participating in the building of The Green Energy Metals Royalty and Gold Company. In our portfolio, we have a unique combination of assets providing exposure to different parts of the mining cycle, starting with the power of blue-sky discovery, and including partnerships with industry leaders like [McEwen Inc.](#), Ganfeng Lithium, Lundin Mining and BHP as operators on the projects that could potentially generate royalty cashflows to contribute value for our shareholders. My holding of 27,763,000 common shares in TNR Gold serves as further evidence of my deep personal commitment to the Company and strong confidence in our experienced team and its strategic development plan. We look forward to working with Altius to maximize value for all our shareholders."

ABOUT TNR GOLD CORP.

TNR Gold Corp. is working to become the green energy metals royalty and gold company.

Our business model provides a unique entry point in the creation of supply chains for critical materials like energy metals that are powering the energy rEvolution, and the gold industry that is providing a hedge for this stage of the economic cycle.

Our portfolio provides a unique combination of assets with exposure to multiple aspects of the mining cycle: the power of blue-sky discovery and important partnerships with industry leaders as operators on the projects that will potentially generate royalty cashflows to contribute significant value for our shareholders.

Over the past thirty years, TNR, through its lead generator business model, has been successful in

generating high-quality global exploration projects. With the Company's expertise, resources and industry network, the potential of the Mariana Lithium Project and Los Azules Copper Project in Argentina, among many others, have been recognized.

TNR holds a 1.5% NSR royalty on the Mariana Lithium Project in Argentina, of which 0.15% of such NSR royalty is held on behalf of a shareholder of the Company. Ganfeng Lithium's subsidiary, Lito Minera Argentina ("LMA"), has the right to repurchase 1.0% of the NSR royalty on the Mariana Project, of which 0.9% is the Company's NSR royalty interest. The Company would receive CAN\$900,000, and its shareholder would receive CAN\$100,000 on the repurchase by LMA, resulting in TNR holding a 0.45% NSR royalty and its shareholder holding a 0.05% NSR royalty.

The Mariana Lithium Project is 100% owned by Ganfeng Lithium. The Mariana Lithium Project has been approved by the Argentina provincial government of Salta for an environmental impact report. Ganfeng Lithium officially inaugurated Mariana Lithium's start of production at a 20,000 tons-per-annum lithium chloride plant on February 12, 2025.

TNR Gold also holds a 0.4% NSR royalty on the Los Azules Copper Project, of which 0.04% of the 0.4% NSR royalty is held on behalf of a shareholder of the Company. The Los Azules Copper Project is being developed by McEwen Inc.

TNR also holds a 7% NPR on the Batidero I and II properties of the Josemaria Project that is being developed by the joint-venture between Lundin Mining and BHP.

TNR provides significant exposure to gold through its 90% holding in the Shotgun Gold porphyry project in Alaska. The project is located in Southwestern Alaska near the Donlin Gold project, which is being developed by Barrick Gold and Novagold Resources. The Company's strategy with the Shotgun Gold Project is to attract a joint venture partnership with a major gold mining company. The Company is actively introducing the project to interested parties.

At its core, TNR provides a wide scope of exposure to gold, copper, silver and lithium through its holdings in Alaska (the Shotgun Gold porphyry project) and royalty holdings in Argentina (the Mariana Lithium project, the Los Azules Copper Project and the Batidero I & II properties of the Josemaria Project), and is committed to the continued generation of in-demand projects, while diversifying its markets and building shareholder value.

On behalf of the Board of Directors,

Kirill Klip
Executive Chairman
www.tnrgoldcorp.com

For further information concerning this news release, please contact +1 604-229-8129.

Neither 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 statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" or "could" occur, although not all forward-looking statements contain these identifying words. Specifically, forward-looking statements in this news release include, but are not limited to, statements made in relation to: the total number of common shares that may be purchased under the Bid; TNR's strategy and business objectives. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Risks" and "Forward-Looking

Statements" in the Company's interim and annual Management's Discussion and Analysis which are available under the Company's SEDAR+ profile on www.sedarplus.ca. While management believes that the assumptions made and reflected in this news release are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. In particular, there can be no assurance that: TNR will enter into one or more strategic transactions, partnership or a spin-out, or be able to complete any further royalty acquisitions or sales of royalty interests, or portions thereof; debt or equity financings will be available to TNR; or that TNR will be able to achieve any of its corporate objectives. TNR relies on the confirmation of its ownership for mining claims from the appropriate government agencies when paying rental payments for such mining claims requested by these agencies. There could be a risk in the future of the changing internal policies of such government agencies or risk related to the third parties, in future, challenging the ownership of such mining claims. Given these uncertainties, readers are cautioned that forward-looking statements included herein are not guarantees of future performance, and such forward-looking statements should not be unduly relied on.

In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting TNR, and its royalty partners, McEwen Inc., Ganfeng Lithium and Lundin Mining will continue substantially in the ordinary course, including without limitation with respect to general industry conditions, general levels of economic activity and regulations. These assumptions, although considered reasonable by management at the time of preparation, may prove to be incorrect.

Forward-looking information herein and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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