

Sherpa II Holdings Corp. Announces Extension of Warrants

November 24, 2023 - VANCOUVER, BC, CANADA – Sherpa II Holdings Corp. (the “**Company**” or “**Sherpa**”) (TSXV: SHRP) announces that, subject to receipt of required approval from the TSX Venture Exchange, the Company will extend the expiry date of a total of 5,000,000 outstanding common share purchase warrants (the “**Warrants**”).

The Warrants were issued pursuant to a non-brokered private placement of 1,500,000 units (“**Units**”) and 3,500,000 flow-through units (“**FT Units**”). Each Unit was priced at \$0.08 and consisted of one common share and one common share purchase warrant (“**Warrant**”). Each Warrant entitled the holder thereof to purchase one additional common share at an exercise price of \$0.12 until November 26, 2023. Each FT Unit was priced at \$0.10 and consisted of one flow-through common share in the capital of the Company and one common share purchase warrant (a “**FT Warrant**”). Each FT Warrant entitled the holder thereof to purchase one additional common share at an exercise price of \$0.15 until November 26, 2023. Pursuant to the amendment, the Warrants and FT Warrants are being amended by extending the expiry date to November 26, 2025. All other terms and conditions will remain unchanged.

About the Company

Sherpa II Holdings Corp. is a Canadian junior mineral exploration company with a majority interest in the Bakar Claims located in northwestern Vancouver Island, British Columbia and a 100% undivided interest in all technical data relating to the Bakar Claims.

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FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements with respect to the timing for closing of the Offering, the receipt of regulatory approvals, the use of proceeds from the Offering and the Company’s future plans and intentions. Wherever possible, words such as “may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management’s current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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.