



## Usha Resources Provides Corporate Updates

Vancouver, British Columbia / December 5, 2025 – [Usha Resources Ltd.](#) (“Usha”, “USHA” or the “Company”) (TSXV: USHA) (OTCQB: USHAF) (FSE: JO0), a North American mineral acquisition and exploration company, is pleased to provide the following corporate updates.

### **Director Resignation**

Navin Kumar Varshney has resigned as a Director of the Company, effective immediately.

The Company extends its deepest gratitude to Mr. Varshney for his extraordinary contributions, guidance, and leadership since co-founding the Company in 2018. Over the past seven-plus years, Navin has been instrumental in building Usha from inception into a promising lithium-focused explorer, providing steadfast strategic insight, technical expertise, and unwavering commitment through every stage of growth, including the successful advancement of the White Willow Lithium-Tantalum Project and multiple key acquisitions and financings.

His decades of experience in capital markets, mineral exploration, and corporate development have been invaluable to the board and management team, and his vision has laid a strong foundation for the Company's future success.

While Navin's day-to-day involvement will be missed, the Company is grateful that he will remain available to the Company in an advisory capacity. On behalf of the board and management, the Company thanks him sincerely for his time, wisdom, and tireless efforts, and wishes him all the very best in his future endeavours.

### **White Willow Property**

Further to its press release dated October 24, 2025, the Company is pleased to announce that it is continuing to proceed with the transaction described therein, whereby Usha will be selling 489 mineral claims that form a part of the White Willow project (the “**Project**”) to Totec Resources Ltd. (“**Totec**”) as part of Totec's qualifying transaction on the TSX Venture Exchange.

Historically, the Company has referred to the Project as a collection of mineral claims assembled from six (6) separate option agreements:

1. White Willow, 712 unpatented mining claims, March 15, 2023
2. Nym Lake, 8 unpatented mining claims, March 29, 2023
3. Rubidium Ridge, 141 unpatented mining claims, July 31, 2023
4. Bingo East, 21 unpatented mining claims, March 23, 2024
5. Bingo West, 86 unpatented mining claims, March 23, 2024
6. Abiwin, 38 unpatented mining claims, April 16, 2024

Following completion of the transaction with Totec, the Company will still have under ownership or option the following four (4) properties that form part of the Project and, the Company will refer to each of the following remaining components of the Project separately:

1. Nym Lake (under option to earn 100%)
2. Rubidium Ridge (100% owned)
3. Bingo East (100% owned)



#### 4. Bingo West (100% owned)

The Abiwin property was impaired by the Company in the second quarter and is no longer part of the Company's project portfolio.

#### **Jackpot Lake Property**

Further to its press release dated May 12, 2025, the Company announces that it is no longer proceeding with its proposed sale of up to a 90% interest in the Jackpot Lake property to Stardust Power Inc. (“**Stardust**”). Stardust's exclusivity expired on June 30, 2025 and, following recent activity in the lithium market, the Company has elected to proceed to advance the project on its own. The Company is progressing with its Plan of Operations and will aim to drill Jackpot Lake in FY2026 following the successful receipt of necessary permits.

#### **About Usha Resources Ltd.**

Usha Resources Ltd. is a North American mineral acquisition and exploration company focused on the development of quality critical metal properties that are drill-ready with high-upside and expansion potential. Based in Vancouver, BC, Usha's portfolio of strategic properties provides target-rich diversification and includes Southern Arm, a copper-gold VMS project in Quebec, Jackpot Lake, a lithium brine project in Nevada and White Willow, a lithium pegmatite project in Ontario. Usha trades on the TSX Venture Exchange under the symbol USHA, the OTCQB Exchange under the symbol USHAF and the Frankfurt Stock Exchange under the symbol JO0.

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#### **Forward-Looking Statements**

*This news release includes “forward-looking information” under applicable Canadian securities legislation. Such forward-looking information includes, but is not limited to, statements regarding the completion of the proposed sale of claims to Totec, the Company's plans to advance the Jackpot Lake property and drill in FY2026, and Navin Varshney's continuing advisory role. This information is based on management's current beliefs and is subject to a number of estimates and assumptions, including the successful completion of the Totec transaction and the receipt of all necessary permits for Jackpot Lake. Such information is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including, but not limited to: general business, economic, competitive, political and social uncertainties; the risk that the Totec transaction does not close; the inability to obtain permits; actual results of exploration activities; and other risks common to the mining industry. Readers are cautioned that the foregoing list is not exhaustive.*

*The Company is an exploration stage company. Exploration is highly speculative in nature, involves many risks, and may not result in the discovery of mineral deposits that can be mined profitably. The Company has no mineral reserves on any of its properties. Consequently, there can be no assurance that forward-*



*looking statements will prove to be accurate, and actual results and future events could differ materially. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*