

**ERIC SPROTT ANNOUNCES CHANGES TO HIS HOLDINGS IN  
BOREALIS MINING COMPANY LTD.**

**TORONTO, September 15, 2025** - Eric Sprott announces that on September 12, 2025, 2176423 Ontario Ltd. (a corporation he beneficially owns) exercised 2,000,000 common share purchase warrants (Warrants) of Borealis Mining Company Ltd. at \$0.75 per common share (Share) for aggregate consideration of \$1,500,000.

Prior to such exercise, Mr. Sprott beneficially owned and controlled 7,571,400 Shares and 3,785,700 Warrants representing approximately 6.6% of the outstanding Shares on a non-diluted basis and approximately 9.5% on a partially diluted basis assuming the exercise of all such Warrants. Mr. Sprott now beneficially owns 9,571,400 Shares and 1,785,700 Warrants representing approximately 8.2% of the outstanding Shares on a non-diluted basis and approximately 9.5% on a partially diluted basis assuming the exercise of all such Warrants. The exercise of Warrants combined with previous new Share issuances by Borealis Mining resulted in an ownership decrease, on a partially diluted basis, of approximately 1.3% since the date of the last filing of an Early Warning Report and brings total holdings to under 10% on a non-diluted basis. As a result, Mr. Sprott and 2176423 Ontario Ltd. ceased to be insiders of Borealis Mining.

The Shares were acquired for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions, in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Borealis Mining's address is 5<sup>th</sup> Floor – 410 West Georgia Street, Vancouver, British Columbia, V6B 1Z3. A copy of the early warning report with respect to the foregoing will appear on Borealis Mining's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 7 King Street East, Suite 1106, Toronto, Ontario, M5C 3C5).