

EARLY WARNING PRESS RELEASE

Toronto, April 16, 2025 – The Cromwell Trust (the “**Trust**”) transferred 17,136,980 Class A Preferred Shares (“**Preferred Shares**”) in the capital of Inter-Rock Minerals Inc. (the “**Issuer**”) to David Crombie on April 16, 2025, and David Crombie then gifted 8,568,490 Preferred Shares to each of Michael Crombie and Robert Crombie on April 16, 2025, all pursuant to a private agreement for estate planning purposes. David Crombie, Michael Crombie and Robert Crombie are beneficiaries of the Trust.

The address of the Issuer’s head office is 500-2 Toronto St., Toronto, Ontario M5C 2B6, Canada. The address of the Trust is CIBC FirstCaribbean House 25 Main Street, P.O. Box 694, Grand Cayman KY1 1107, Cayman Islands. The address of each of Michael Crombie and Robert Crombie is 500-2 Toronto St., Toronto, Ontario M5C 2B6, Canada.

Prior to the transfer of 17,136,980 Preferred Shares by the Trust to David Crombie and the subsequent gifting of Preferred Shares from David Crombie to Michael Crombie and Robert Crombie, the Trust owned 17,136,980 Preferred Shares, representing 100% of the outstanding Preferred Shares, and no common shares of the Issuer (“**Common Shares**”). The Preferred Shares carry the right to one vote per share and are each convertible into one Common Share on a one-for-one basis. Prior to the disposition of the Preferred Shares, assuming the Trust converted the Preferred Shares into Common Shares, the Trust would have owned 17,136,980 Common Shares, representing approximately 44% of the outstanding Common Shares.

Following the transfer of the Preferred Shares by the Trust to David Crombie and the subsequent gifting of the Preferred Shares from David Crombie to Michael Crombie and Robert Crombie, the Trust owns no Preferred Shares.

After receiving the Preferred Shares from the Trust and prior to gifting the Preferred Shares to Michael Crombie and Robert Crombie, David Crombie owned 17,136,980 Preferred Shares, representing 100% of the outstanding Preferred Shares and approximately 44% of the outstanding Common Shares, assuming the conversion of all outstanding Preferred Shares into Common Shares. Following the gifting of Preferred Shares to Michael Crombie and Robert Crombie, David Crombie owns no securities of the Issuer.

Prior to the receipt of 8,568,490 Preferred Shares by Michael Crombie by way of a gift from David Crombie, Michael Crombie owned no Preferred Shares and 5,803,200 Common Shares. Prior to the gifted shares, Michael Crombie’s Common Shares represented approximately 26% of the outstanding Common Shares and 15% of the Common Shares, assuming the conversion of all outstanding Preferred Shares. Following receipt of the gifted shares, Michael Crombie owns a total of 8,568,490 Preferred Shares and 5,803,200 Common Shares, representing 50% of the outstanding Preferred Shares and approximately 37% of the Common Shares, assuming the conversion of all outstanding Preferred Shares.

Prior to the receipt of 8,568,490 Preferred Shares by Robert Crombie by way of a gift from David Crombie, Robert Crombie owned no Preferred Shares and 5,048,200 Common Shares. Prior to the gifted shares, Robert Crombie’s Common Shares represented approximately 23% of the outstanding Common Shares and 13% of the Common Shares, assuming the conversion of all outstanding Preferred Shares. Following receipt of the gifted shares, Robert Crombie owns a total of 8,568,490 Preferred Shares and 5,048,200 Common Shares, representing 50% of the outstanding Preferred Shares and approximately 35% of the Common Shares, assuming the conversion of all outstanding Preferred Shares.

As noted, David Crombie, Michael Crombie and Robert Crombie are the beneficiaries of the Trust. On a combined basis, Michael Crombie and Robert Crombie own 17,136,980 Preferred Shares and 10,851,400 Common Shares, representing 100% of the currently outstanding Preferred Shares, approximately 49% of the currently outstanding Common Shares and approximately 72% of the Common Shares assuming the conversion of all outstanding Preferred Shares.

No consideration was paid or received by the Trust, David Crombie, Michael Crombie or Robert Crombie for the Preferred Shares.

The receipt of the Preferred Shares by Michael Crombie and Robert Crombie as a gift from David Crombie, following a transfer of the Preferred Shares from the Trust to David Crombie, occurred pursuant to a private agreement for estate planning purposes. The other securities held by Michael Crombie and Robert Crombie are held for investment purposes, and in the future, Michael Crombie and Robert Crombie may discuss with management and/or the board of directors of the Issuer any of the transactions listed in clauses (a) to (k) of item 5 in Form 62-103F1 and may further purchase, hold, vote, trade, dispose or otherwise deal in the securities of the Issuer, in such manner as deemed advisable to benefit from changes in market prices of the Issuer's securities, publicly disclosed changes in the operations of the Issuer, its business strategy or prospects or from a material transaction of the Issuer.

The early warning reports of the Trust, Michael Crombie and Robert Crombie will be available on SEDAR+ at www.sedarplus.ca or may be obtained directly from the Issuer by telephoning the contact below.

Contact:

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