

Brunswick Exploration Closes Upsized Non-Brokered Private Placement of \$2.1 M

NOT FOR DISTRIBUTION TO UNITED STATES NEWswire SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

MONTRÉAL, Dec. 23, 2025 -- **Brunswick Exploration Inc.** ("BRW" or the "**Corporation**") is pleased to announce the closing of its previously announced non-brokered private placement (the "**Offering**") with aggregate gross proceeds of approximately \$2,121,542 from the sale of 12,123,097 common shares of the Corporation sold as "flow-through shares" within the meaning of the *Income Tax Act* (Canada) (the "**Tax Act**") and the *Taxation Act* (Québec) (the "**Québec Tax Act**") (each, a "**FT Share**") at an updated price of \$0.175 per FT Share.

Killian Charles, President & CEO, commented: "With the Mirage maiden resource estimate expected in the first two weeks of January and the closing of this financing, BRW will have an aggressive start to 2026. Following the release of the MRE, we will be returning to drill the recent discovery at Anatacau with a significantly expanded drill program before continuing with prospecting in Saudi Arabia and drilling at Mirage, both expected to begin in the second quarter. We wish happy holidays to BRW shareholders and invite them to pay close attention to BRW press releases in the new year."

In connection with the Offering, the Corporation paid finder's fees to arm's length third parties in an amount of \$62,726.24.

Insiders of the Corporation participated in the Offering and were issued an aggregate of 314,200 FT Shares. Such participation in the Offering is a "related party transaction" as defined in *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions* ("**Regulation 61-101**"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of the Corporation's market capitalization.

The Offering remains subject to the final approval of the TSX Venture Exchange ("**TSX-V**").

The FT Shares are subject to a statutory four month and one day hold period. The FT Shares have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Brunswick Exploration

Brunswick Exploration is a Montréal-based mineral exploration company focused on grassroots exploration for lithium, a critical metal necessary to global decarbonization and energy transition. The Corporation is rapidly advancing its extensive portfolio of grassroots lithium properties and projects in Quebec (Mirage and Anatacau), Greenland (Nuuk Lithium) and the Kingdom of Saudi Arabia.

Investor Relations/information

Mr. Killian Charles, President and CEO (info@BRWexplo.ca)

Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Such forward-looking information includes, but is not limited to, statements concerning the Corporation's expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR+ at www.sedarplus.ca. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release.