

VENERABLE VENTURES LTD.
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NEWS RELEASE

VENERABLE VENTURES ANNOUNCES LOAN AND BOARD APPOINTMENT

December 16, 2024 – Vancouver, BC, Canada – Venerable Ventures Ltd. (TSXV: VLV) (the "**Company**") announces that a group of third parties and related parties (together, the "**Lenders**") have advanced a total of CAD \$250,000 to the Company (the "**Loan**"). The Loan is unsecured, bears no interest and is repayable in full one year from the date of issuance. The funds from the Loan will be used to support the due diligence process for a potential acquisition, including costs associated with preparatory activities.

In consideration for providing the Loan, the Lenders will receive 1,562,500 common share purchase warrants. Each warrant will entitle the holder to acquire one common share of the Company at an exercise price of \$0.16 per common share for a period of one year from the date of issuance. The issuance of the warrants is subject to approval by the TSX Venture Exchange.

A portion of the Loan transaction, including the issuance of the share purchase warrants, constitutes a related party transaction for the Company, as certain of the lenders are related parties. The Company is relying on the exemptions in sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 (the "Instrument") from the valuation and shareholder approval requirements of the Instrument in respect of the Loan and the issuance of the Warrants, based on the fact that the fair market value of the transaction (as it concerns related parties) is not more than 25% of the market capitalization of the Company.

Furthermore, the Company is pleased to announce that Alexander G. Morrison has been elected to the Board of Directors, effective following the Company's Annual General and Special Meeting (AGSM) held on November 28, 2024. Mr. Morrison is an experienced mining executive with over 35 years experience in the mining industry. He has vast multidisciplinary experience in senior strategic roles in finance, accounting, information technology, supply chain, risk management and operations support at major mining companies including Newmont Mining, Franco-Nevada Corporation, Homestake Mining, Phelps Dodge and Stillwater Mining. He has held diverse corporate director, chairman and lead director roles for a broad list of mining companies including Nations Royalty Corp., Detour Gold, Taseko Mines, Energy Fuels, Gold Standard Ventures and Gold Resource Corporation. He is a chartered professional accountant (CPA, CA).

On behalf of the Board of Directors,

VENERABLE VENTURES LTD.

Alan MacDonald, Chief Executive Officer

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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.