

# Orecap to Become 19.9% Shareholder of Kirkland Lake Discoveries Corp.

- Orecap to acquire 19.9% of Kirkland Lake Discoveries Corp. (KLDC) as consideration for 100% of Mirado Gold Project in Kirkland Lake Ontario.
- KLDC is the largest landholder in the Kirkland Lake Ontario Region.
- Transaction adds to Orecap's growing equity portfolio of high-quality exploration companies.
- KLDC expected to Issue approximately 40 million Shares in Transaction Valued at \$11.4 million, Representing a Material Portion of Orecap's Market Capitalization.

Toronto, Ontario--(Newsfile Corp. - December 18, 2025) - Orecap Invest Corp. (TSXV: OCI) (OTCQB: ORFDF) ("**Orecap**" or the "**Company**") is pleased to announce that it has entered into an arm's length definitive agreement with Kirkland Lake Discoveries Corp. (TSXV: KLDC) ("**KLDC**") to sell its 100%-owned Mirado property ("**Mirado**" or the "**Project**"), located 35km southeast of Kirkland Lake, Ontario for 19.9% ownership of KLDC (the "Transaction").

"We are very pleased with this transaction, which reflects Orecap's continued evolution toward holding material equity positions in high-quality exploration and development companies led by strong, well-financed management teams. We are not exiting Mirado, rather, we are transforming our exposure by becoming shareholders in one of the largest landholders in the Kirkland Lake district. This is a camp where Orecap and its portfolio companies have deep roots, and we are pleased to expand our exposure in what remains one of Canada's premier gold jurisdictions," said Stephen Stewart, Orecap's Chairman.

## Strategic Investment in Kirkland Lake's Largest Land Package

KLDC is expected to issue approximately 40,050,398 shares pursuant to the Transaction. Based on KLDC's closing price of December 17, 2025, the implied transaction value is \$11.4 million. This represents a material component of, and is significant relative to, Orecap's current market capitalization.

This investment aligns with Orecap's portfolio strategy of holding material equity positions in early-stage, well-capitalized companies with high-potential assets and strong management teams. Through the acquisition of a 19.9% interest in KLDC, Orecap has further increased its exposure to the Kirkland Lake camp, where KLDC controls more than 40,000 hectares prospective for high-quality intrusive- and shear-hosted gold systems, as well as VMS targets.

Combined with Orecap's 13.9% interest in Stardust Metal Corp. (CSE: ZIGY), which owns the Omega property and has recently optioned the McGarry property from the Company (closing still pending), this investment provides Orecap with significant exposure across the Kirkland Lake region, ranging from district-scale exploration to resource-stage projects.

## Retaining Exposure to Mirado via KLDC

While Orecap continues to view Mirado as a high-quality gold asset, the sale of Mirado allows Orecap to further concentrate its portfolio on holding material equity positions in exploration companies rather than owning physical land packages. Through the acquisition of a 19.9% interest in KLDC, Orecap will gain exposure to an active operator in the Kirkland Lake district with the dedicated focus and capital to advance the Mirado Project.

## Transaction Details

In consideration for the sale of Orecap's 100% interest in Mirado, Orecap will receive common shares in the capital of KLDC equal to 19.9% of the issued and outstanding shares of KLDC as of the closing date

(the "Consideration Shares"). The Consideration Shares will be subject to a statutory four month hold period until the date which is four months and one day following the closing date.

This transaction is subject to the TSXV approval, as well as certain other conditions as are customary in transactions of this nature.

The definitive agreement in respect of the Transaction was executed on December 16, 2025. No finder's fees are payable in connection with the Transaction.

Closing of the proposed Transaction is expected to occur in January 2026.

### **About Orecap Invest Corp.**

Orecap seeks special situation investments in the natural resource sector that offer shareholders diverse exposure to high returns on precious and critical metal assets and businesses. Orecap has significant equity positions in portfolio companies, such as American Eagle Gold (TSXV: AE) (OTCQB: AMEGF), XXIX Metal Corp. (TSXV: XXIX) (OTCQB: QCCUF), Stardust Metal (CSE: ZIGY), Auriginal Mining (TSXV: AUME), Awale Resources (TSXV: ARIC) and Metal Energy (TSXV: MERG) in addition to owning a broad portfolio of land packages focussed on gold, copper and zinc. Agnico Eagle Mines Limited is a 9.9% shareholder.

### **About Kirkland Lake Discoveries Corp.**

Kirkland Lake Discoveries Corp. (TSXV: KLDC) has assembled a 400-km<sup>2</sup> exploration portfolio in the Kirkland Lake region of Ontario's Abitibi Greenstone Belt, one of the most prolific mining districts in the world. The Company's properties span key fault zones, geophysical anomalies, and volcanic-sedimentary contacts within the Blake River Group, a highly prospective assemblage known to host both gold and polymetallic massive-sulphide deposits.

With exploration permits now in place, KLDC is positioned to advance a strong pipeline of drill-ready targets at KL East and KL West, supported by multiple anomalous soil trends, historical mineral showings, and structurally controlled intersections. The team combines strong technical experience with a focus on smart, efficient exploration designed to deliver results.

### **Orecap's Equity Holdings include:**

<b>Company (Ticker)</b>	<b>Shares Owned<sup>1</sup> / (% of Outstanding Shares)</b>
American Eagle Gold (TSXV: AE) (OTCQB: AMEGF)	10,718,748 / (6.3%)
Awale Resources (TSXV: ARIC)	7,389,833 + 4,166,666 warrants / (7.2%)
Stardust Metal (CSE: ZIGY)	24,708,975 / (13.9%)
Metal Energy (TSXV: MERG)	5,125,000 + 2,562,500 warrants / (3.6%)
Auriginal Mining (TSXV: AUME)	42,750,000 (19.9%)
XXIX Metal Corp. (TSXV: XXIX) (OTCQB: QCCUF) (FSE: 5LW0)	23,637,431 / (7.7%)
Kirkland Lake Discoveries Corp. (TSXV: KLDC)	40,050,398 / (19.9%) (Subject to Closing)

<sup>1</sup> See Orecap's latest disclosure documents for details regarding holdings.

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## Forward-Looking Statements

*This news release contains statements that may constitute "forward-looking information" or "forward looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of the Corporation, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate", "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the closing of the Transaction, and the option of the McGarry property. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Corporation's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Corporation's management's discussion and analysis for the fiscal year ended October 31, 2024, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca); they could cause actual events or results to differ materially from those projected in any forward-looking statements. The Corporation does not intend, nor does the Corporation undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.*

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