

Orecap Closes Sale of Mirado and Acquires 19.9% of Kirkland Lake Discoveries Corp.

- Orecap acquired 19.9% of KLDC as consideration for 100% of Mirado Gold Project in Kirkland Lake.
- Increased exposure through two material investments focused in Kirkland Lake: Stardust Metal (13.9% ownership) and KLDC (19.9% ownership).
- KLDC is the largest landholder in the Kirkland Lake Region with >40,000 hectares.
- Transaction adds to Orecap's growing equity portfolio of high-quality exploration companies.

Toronto, Ontario--(Newsfile Corp. - March 3, 2026) - Orecap Invest Corp. (TSXV: OCI) (OTCQB: ORFDF) ("**Orecap**" or the "**Company**") is pleased to announce that it has closed its previously announced sale of its 100%-owned Mirado property ("Mirado" or the "Project") to Kirkland Lake Discoveries Corp. (TSXV: KLDC) ("**KLDC**") for a 19.9% ownership of KLDC.

"As we close the sale of Mirado, we continue to retain upside through our material ownership in Kirkland Lake Discoveries, who own the largest land package in the Kirkland Lake district. This investment represents us doubling down on our belief that Kirkland Lake is and continues to be one of Canada's premier gold jurisdictions, still ripe for discovery," said Stephen Stewart, Orecap's Chairman.

Value Accretive Investment in Kirkland Lake's Largest Land Package

This investment is another example of Orecap creating material value from a physical asset while retaining upside in the asset's development success through an equity position in the acquiror.

As an investment issuer, this transaction aligns with Orecap's portfolio strategy and adds to its existing, high-value investment portfolio. Furthermore, this investment supplements Orecap's high conviction of the Kirkland Lake camp, given the Company already owns a material position in Stardust Metal (CSE: ZIGY) (13.9% equity interest) – focused on developing its recently optioned McGarry and 100%-owned Omega projects along the Cadillac Break.

Retaining Exposure to Mirado via KLDC

While Orecap continues to view Mirado as a high-quality gold asset, vending Mirado allows Orecap to concentrate its portfolio on holding equity positions in exploration companies rather than owning and maintaining physical land packages. Through the acquisition of a 19.9% interest in KLDC, Orecap gains 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 received 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 final approval. No finder's fees were payable in connection with the Transaction.

Early Warning Report

The Company announces that it has filed an early warning report (the "Report") in connection with the entering into of a definitive asset purchase agreement dated December 16, 2025 (the "APA") pursuant

to which it will receive 40,582,767 common shares ("Shares") of Kirkland Lake Discoveries Corp. (the "Issuer") as part of the consideration for the disposition of all of Orecap's property, assets, rights and obligations related to its 100%-owned Mirado property, located 35km southeast of Kirkland Lake, Ontario (the "Transaction").

Prior to the entering into of the APA, Orecap did not hold any securities of the Issuer. Upon closing of the Transaction ("Closing"), Orecap will hold 40,582,767 Shares, representing 19.9% of the issued and outstanding Shares (19.9% on a partially diluted basis – Orecap's holdings only).

The Shares will be subject to a statutory four-month hold and a contractual lock-up period of 12 months. Orecap may, depending on market and other conditions, increase or decrease its beneficial ownership of Shares or other securities of the Issuer whether in the open market, by privately negotiated agreement or otherwise. Depending on various factors including, without limitation, the Issuer's financial position, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, Orecap may in the future engage in discussions with advisors to the Issuer, members of management or the board of directors of the Issuer and other stakeholders and potential stakeholders of the Issuer, with respect to Orecap's plans concerning its investment in the Issuer.

This press release is being issued pursuant to *National Instrument 62-103 - The Early Warning System and Related Take-Over Bids and Insider Reporting Issues* in connection with the filing of the Report by Orecap. The common shares of the Issuer trade on the TSX Venture Exchange (the "TSXV") under the symbol "KLDC".

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-km² 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:

Company (Ticker)	Shares Owned¹ / (% of Outstanding Shares)
American Eagle Gold (TSXV: AE) (OTCQB: AMEGF)	10,455,248 / (6.0%)
Awale Resources (TSXV: ARIC)	6,464,833 + 4,166,666 warrants / (6.2%)
Stardust Metal (CSE: ZIGY)	4,941,795 / (13.9%)
Metal Energy (TSXV: MERG)	1,025,000 + 512,500 warrants / (3.6%)
Auriginal Mining (TSXV: AUME)	42,750,000 (16.2%)

Company (Ticker)	Shares Owned ¹ / (% of Outstanding Shares)
XXIX Metal Corp. (TSXV: XXIX) (OTCQB: QCCUF) (FSE: 5LW0)	23,637,431 / (5.7%)
Kirkland Lake Discoveries Corp. (TSXV: KLDC)	40,582,767 / (19.9%)

¹ 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 ownership of KLDC shares and information regarding the Mirado Project. 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, 2025, which is available on SEDAR+ at 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.

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 news release.



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