



## RUPERT RESOURCES CLOSSES \$28.451 MILLION PRIVATE PLACEMENT AND APPOINTS NEW DIRECTORS

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.*

**TORONTO, ON – (BUSINESS WIRE) – April 1, 2025 – Rupert Resources Ltd. (TSX:RUP) (“Rupert Resources” or the “Company”)** is pleased to announce that it has closed the previously announced private placement of 6,322,500 common shares in the capital of the Company (the “Shares”) issued at a price of \$4.50 per Share for gross proceeds of \$28,451,250.00 (the “Private Placement”) and wishes to provide an update on appointments to the Company’s board of directors (the “Board”).

In connection with the Private Placement and the recently completed bought-deal equity financing undertaken by the Company, Agnico Eagle Mines Limited (“Agnico Eagle”) exercised its participation right to subscribe for 2,602,500 Shares, resulting in Agnico Eagle retaining approximately 14.0% interest in the Company on a non-diluted basis upon closing of the Private Placement. The issuance of the Shares to Agnico Eagle constitutes a related-party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). This Private Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of any securities issued to, nor the consideration paid by, Agnico Eagle would exceed 25.0% of the Company’s market capitalization. The Company did not file a material change report 21 days prior to closing the Private Placement, which the Company deemed reasonable in the circumstances in order to complete the Private Placement in a timely manner.

The Company also announces that it has appointed Kim Hagberg and Joanna Pearson as Independent non-executive directors to the Board.

Kim Hagberg was part of executive management team of Swedish telecom operator Tele2, as chief operations officer, from 2018 to 2025. Prior to this position, Kim worked in commercial areas holding various leading positions at the Swedish operators Telia and Tele2. Kim has been engaged in the telecom industry mainly in Sweden, but also in Canada, France and Switzerland and holds a Bachelors degree in Computer Science from the Mid Sweden University.

Joanna Pearson has over 25 years’ experience in financial reporting and risk management, operating in international jurisdictions. Joanna is also presently a non-executive director of Hochschild Mining plc (LSE:HOC) and Goldshore Resources Inc. (TSXV:GSHR). From 2020 to 2023, Joanna was chief financial officer of Endeavour Mining plc (LSE:EDV; TSXV:EDV) and for 12 years prior to that position, she was an audit partner with Deloitte LLP in Vancouver. Joanna is a Chartered Professional Accountant of British Columbia and holds the ICD.D designation from the Institute of Corporate Directors.

In addition, pursuant to its rights under the investor rights agreement between Rupert Resources and Agnico Eagle dated February 11, 2020, Agnico Eagle has designated Carol Plummer as its nominee to be appointed, or nominated for election, to the Board. As a result, Rupert Resources will nominate Carol Plummer for election as a director at the upcoming annual general meeting of the Company’s shareholders. Carol Plummer is Executive Vice-President, Sustainability, People & Culture at Agnico Eagle and has extensive operating experience, including in Finland, where she was previously the General Manager of Agnico Eagle’s Kittilä mine, located approximately 50km away from Rupert Resources’ Ikkari project.

Gunnar Nilsson, Chairman of Rupert Resources commented “*We are pleased to welcome Kim Hagberg and Joanna Pearson to the Board. Kim has considerable experience in managing large, complex projects. Joanna holds extensive experience in financial management and audit. We are also looking forward to welcoming Carol Plummer to the Board at the next annual general meeting of the Company’s shareholders. Carol will bring with her a wealth of expertise, including as former general manager of Agnico’s Kittilä mine, which will be invaluable to the Company as it progresses with the Ikkari project. We are excited to bolster the experience of our Board and position the Company to successfully execute on our future plans.*”

The net proceeds of the Private Placement will be used for on-going exploration expenditures, technical and environmental studies on the Company’s properties in Finland and for general corporate purposes.

The Private Placement remains subject to the final approval of the Toronto Stock Exchange.

**This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Shares have not been and will not be registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.**

### **About Rupert Resources**

Rupert Resources is a gold exploration and development company listed on the Toronto Stock Exchange. The Company is focused on making and advancing discoveries of scale and quality with high margin and low environmental impact potential. The Company’s principal focus is Ikkari, a high-quality, multi-million ounce gold discovery in Northern Finland.

For further information, please contact:

**Graham Crew**  
**Chief Executive Officer**  
[gcrew@rupertresources.com](mailto:gcrew@rupertresources.com)

**Thomas Credland**  
**Head of Corporate Development**  
[tcredland@rupertresources.com](mailto:tcredland@rupertresources.com)

Rupert Resources Ltd.  
82 Richmond Street East, Suite 203, Toronto, Ontario M5C 1P1  
Tel: +1 416-304-9004

Web: <http://rupertresources.com>

### ***Cautionary Note Regarding Forward Looking Statements***

*This press release contains statements which, other than statements of historical fact constitute “forward-looking statements” within the meaning of applicable securities laws, including statements with respect to: the Private Placement, including the use of proceeds and final approval from the Toronto Stock Exchange; the appointment and nominations of new directors; the execution of the Company’s future plans. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company’s Annual Information Form and Management Discussion & Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information,*

*there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.*