

Loyalist Exploration Limited Announces Amendments to its Proposed Private Placement

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Toronto, April 19, 2024 - [Loyalist Exploration Ltd.](#)

(CSE: PNGC) ("Loyalist" or the "Company") announces that it has amended its proposed non-brokered private placement financing of up to 15,000,000 common shares (the "Shares") of the Company at a price of \$0.01 per Share for proceeds of up to \$150,000 (the "Offering") (See press release dated April 12, 2024). The Offering is amended to lower the price per Share to \$0.005 and increase the number of Shares to 30,000,000. The Canadian Securities Exchange (the "CSE") has exempted the Company from pricing requirements in the CSE policy. This exemption has been authorized on a onetime only basis, and the Offering will not be extended. The proceeds of the Offering will be used for working capital and general and administrative purposes.

In connection with the Offering, the Company may pay finder's fees equal to 7% of the gross proceeds in cash and issue non-transferable warrants (the "Finder Warrants") to various registered dealers or finders, equal to 7% of the Shares sold through such registered dealers or finders in the Offering. Each Finder Warrant will entitle the holder thereof to purchase one (1) Loyalist common share at a price of \$0.05 per share for a period of thirty-six (36) months from the closing date of the Offering.

The Private Placement will be conducted in reliance upon certain exemptions from the prospectus requirements set out in NI 45-106.

The Shares issued in connection with the Private Placement are subject to a hold period expiring four months and one day from the issuance of the securities comprising the Offering.

About Loyalist Exploration Limited

[Loyalist Exploration Ltd.](#) is a mineral exploration company focused on acquiring, exploring,

and developing quality mineral properties in Canada.

For further information please visit the Company's website at [loyalistexp.ca](#) or contact:

[Loyalist Exploration Ltd.](#)

[Loyalist Exploration Ltd.](#)

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) have reviewed or accept responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward- looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

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