

Greencastle Announces Closing of Acquisition of Common Shares of Royal Uranium

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Toronto, December 5, 2025 - [Greencastle Resources Ltd.](#) (TSXV: VGN) ("Greencastle" or the "Company") is pleased to announce that it has closed its previously announced acquisition (the "Acquisition") of an aggregate of 500,000 common shares (the "Purchased Shares") in the capital of Royal Uranium Inc. ("Royal Uranium") pursuant to a share purchase agreement dated November 18, 2025, with an arm's length third party (the "Vendor"). Prior to the acquisition of the Purchased Shares, the Company did not hold any securities of Royal Uranium.

As consideration for the Purchased Shares, the Company issued 3,500,000 common shares (the "Consideration Shares") from treasury at a deemed price of \$0.05 per share for an aggregate deemed value of \$175,000. No cash consideration was paid.

The Acquisition was completed for investment purposes and is consistent with the Company's strategy to pursue selective positions in prospective resource companies and projects. Royal Uranium holds a portfolio of 18 uranium royalties across the Athabasca Basin, Newfoundland and the advanced stage Berlin Project, located in Colombia, and gas royalties in Wyoming and Oklahoma and a revenue generating coal bed methane gas royalty in Alberta. The Company believes that Royal Uranium's exposure to uranium and oil and gas opportunities offers attractive leverage to the commodity cycle and complements the Company's broader portfolio focus.

Closing of the Acquisition has occurred following receipt of all necessary corporate approvals and acceptance of the TSX Venture Exchange (the "TSXV") for the issuance of the Consideration Shares.

The Consideration Shares were issued under applicable Canadian securities laws and are subject to a statutory hold period of four months and one day from the date of issuance, expiring on April 6, 2026. The Consideration Shares are expected to be listed for trading on the TSXV upon expiry of the hold period, subject to TSXV acceptance and compliance with applicable listing requirements.

The Vendor is arm's length to the Company within the meaning of applicable securities laws. No finder's fees or commissions were paid in connection with the Acquisition. The Acquisition does not constitute a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

For additional information, please visit www.greencastle.ltd or contact:

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Notice regarding Forward-Looking Information

Neither 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.

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves

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