

Court Approval Received and Effective Date Set for Walhalla 1:1 Spinout

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Vancouver, December 8, 2025 - [Great Pacific Gold Corp.](#) (TSXV: GPAC) (OTCQX: GPGCF) (FSE: V3H) ("Great Pacific Gold," "GPAC," or the "Company") announces that on December 5, 2025, the Company received final court approval for the Arrangement and Plan of Arrangement previously approved by shareholders of Great Pacific Gold for the spin out (the "Spin Out") of [Walhalla Gold Corp.](#) ("Walhalla"), whereby the Company will distribute the shares of Walhalla to the shareholders of GPAC. Walhalla will then own the Walhalla Gold Project in Victoria, Australia.

GPAC shareholders who own common shares as at close of business on December 12, 2025 will be entitled to one Walhalla common share for every GPAC common share so held. The new Walhalla common shares will be issued to the GPAC shareholders on Monday December 15, 2025.

The plan of arrangement remains subject to acceptance of the TSX Venture Exchange.

Walhalla Gold Project

The Walhalla-Woods Point Goldfield is one of Victoria, Australia's significant goldfields with an estimated total historic gold production from 54 mines of 2.2Mozs (72.2 tonnes) at a gold grade of 25.3g/t (Source: GeoVic, 2020), approximately 10% of the state's historic gold production. It is estimated that there are over 420 mines/workings for gold within the goldfield, which lies in the Palaeozoic-aged Melbourne geological structural zone, some 150km east of Melbourne.

On behalf of Great Pacific Gold:
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The technical content of this news release has been reviewed, verified and approved by Callum Spink, the Company's Vice President, Exploration, who is a member of the Australian Institute of Geoscientists, MAIG, and a Qualified Person as defined by National Instrument NI 43-101 Standards of Disclosure for Mineral Projects. Mr. Spink is responsible for the technical content of this news release. Mr. Spink is not independent of the Company.

About Great Pacific Gold

Great Pacific Gold's vision is to become the leading gold-copper development company in Papua New Guinea ("PNG"). The Company has a portfolio of exploration-stage projects in PNG, as follows:

- Wild Dog Project: the Company's flagship project is located in the East New Britain province of PNG. The project consists of a large-scale epithermal target, the Wild Dog structural corridor, stretching 15 km in strike length and potentially over 1,000 meters deep based on a recent MobileMT geophysics survey. The survey also highlighted the Magiabe porphyry target, adjacent to the epithermal target and potentially 1,000 meters in diameter and over 2,000 meters deep. Drilling of the epithermal structure on the Sinivit target has yielded high-grade results, including WDG-08 which intercepted 8.4 meters at 50 g/t AuEq from 154 meters. The current drilling program will extend into 2026 with second drill rig expecting to be operational in February 2026.
- Kesar Project: located in the Eastern Highlands province of PNG and contiguous with the mine tenements of [K92 Mining Inc.](#) ("K92"), the Kesar Project is a greenfield exploration project with several high-priority targets in close proximity to the property boundary with K92. Multiple epithermal veins at Kesar are on strike and have the same orientation as key K92 deposits, such as Kora. Exploration work to date by the Company at the Kesar Project has shown that these veins have high grades of gold present in outcrop and very elevated gold in soil grades, coincident with aeromagnetic highs. The Company conducted a diamond drill program on key target areas at the Kesar Project from November 2024 to May 2025 and have developed a follow-up Phase 2 program for 2026.
- Arau Project: also located in the Eastern Highlands province of PNG, the Arau Project is south of and contiguous to the mine tenements of K92. Arau contains the highly prospective Mt. Victor exploration target with potential for a high sulfidation epithermal gold-base metal deposit. A Phase 1 Reverse Circulation drilling program was completed at Mt. Victor in August 2024, with encouraging results. The Arau Project includes the Elandora licence, which also contains various epithermal and copper-gold porphyry targets.

The Company also holds the Tinga Valley Project in PNG.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Great Pacific Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, most of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Great Pacific Gold's limited operating history, its exploration and development activities on its mineral properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Great Pacific Gold does not undertake to publicly update or revise 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.

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