

Hispania Resources Inc. Announces Financial Update

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Toronto, December 22, 2025 - [Hispania Resources Inc.](#) (TSXV: ESPN) ("Hispania" or the "Company") is pleased to announce a financial update for the Company, and in addition that it has received approval from the TSX Venture Exchange to close its previously announced shares for debt transaction.

The Company has taken steps to improve its balance sheet over the past 60 days. These steps have included members of the management team voluntarily cancelling payables due to them totalling \$1,199,032 of their own volition. Furthermore, external debt holders completed shares for debt agreements totalling \$666,062 at a price of \$0.10 per share, the details of the shares for debt transaction are set out in the Company's news release dated December 3, 2025. In addition to the above, the company also completed a non brokered equity financing totalling \$875,000, as noted in its October 31, 2025, Press Release. Norm Brewster, CEO of Hispania noted, "we are pleased to have been able to improve the Balance Sheet of the Company as we enter a time when commodities such as copper; zinc; tin; tungsten and silver have improved significantly, some to record levels. By adding \$875,000 in equity, which was less than the maximum allowable, we raised the funds needed to satisfy our needs for our current plans and opportunities in Spain. Further, to demonstrate our strong belief in the company and its future plans, members of the team voluntarily cancelled over \$1.19M in fees payable; and outside debt holders completed shares for debt of over \$666k, at a price above the market to show their support for the company. Cancelling over \$1.86M of payables and adding \$875k of equity, including from insiders and current shareholders, to our balance sheet is a great step for the company and not something often seen in junior mining. We are excited about our current and future opportunities in Spain and these financial steps indicate as much."

The issuance of an aggregate of 6,660,620 common shares of the Company (the "Shares"), directly or indirectly, to certain insiders of the Company, constitutes a "related party transaction" as such term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"), requiring the Company, in the absence of exemptions, to obtain a formal valuation and minority shareholder approval, of the related party transaction. Pursuant to Sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements, respectively, as neither the fair market value of such Shares nor the debt exceeds 25% of the Company's market capitalization.

About Hispania Resources Inc.

Hispania Resources Inc is a mineral exploration company focused on mining opportunities in Spain. Hispania is currently focused on developing 3 core assets across Spain, including the copper, zinc project Otero; the formerly producing tin project Lumbrales; and the copper, zinc Puebla de la Reina project. The management of Hispania contains industry veterans who have more than 120 years of mineral exploration and production experience in multiple jurisdictions and have successfully managed multiple international mining companies. This includes in Spain, where some of the team was responsible for the founding and building of Iberian Minerals with the continued support of the local and regional governments, including the well-developed and sophisticated transportation and mining infrastructure.

Contact Information

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Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information and forward-looking statements (collectively, "forward-looking information"). Such forward-looking information is provided to inform the Company's shareholders and potential investors about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "anticipate", "proposed", "estimates", "would", "expects", "intends", "plans", "may", "will", and similar expressions, although not all forward-looking information contain these identifying words.

More particularly and without limitation, the forward-looking information in this news release includes (i) expectations regarding the Company's receipt of regulatory approvals; and (ii) expectations regarding the Company's business plans and operations. Forward-looking information is based on a number of factors and assumptions that have been used to develop such information but which may prove to be incorrect. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. The forward-looking information in this news release reflects the Company's current expectations, assumptions and/or beliefs based on information currently available to the Company. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or expressly qualified by this cautionary statement.

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