

Loyalist Exploration Limited Announces Proposed Private Placement

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Toronto, Feb. 1, 2024 - [Loyalist Exploration Limited](#) (CSE:PNGC) ("Loyalist" or the "Company") intends to close a brokered private placement financing of CAD\$170,000.00 (the "Private Placement"), consisting of 17,000,000 units priced at CAD\$0.01 per unit. Each unit consists of one common share and one common share purchase warrant exercisable for five years at \$0.05.

The Private Placement will be conducted in reliance upon certain prospectus exemptions. The proceeds of the Private Placement will be used for working capital for general and administrative purposes.

IBK Capital Corp. will act as agent for the financing and will receive (i) a cash commission of 9% of the funds raised, and (ii) the number of broker warrants equal to 10% of the number of units issued. Each broker warrant is exercisable into a unit at a price of \$0.05 for a period of five years from the closing of the financing.

The securities 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.

About Loyalist Exploration Limited

Loyalist Exploration Limited is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Canada. The Company's core values are respect for the Community, the Landowners, the environment and operating a safe workplace for its employees. The Company is also committed to best practice standards of Corporate Governance.

For further information please visit the Company's website at loyalistexp.ca or contact:

[Loyalist Exploration Limited](#)

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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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