Lightning Resource Corp. Completes Acquisition of Prospective Projects and Receives Financing Proceeds of $4,000,000

Vancouver, BC September 2, 2026. Lightning Resource Corp. (“**Lightning**” or the “**Company**”) (TSXV:LTNG) (OTCQB:BMTLF) (Frankfurt:1OI1.F) is pleased to announce the successful completion of the acquisition of certain non-Yukon assets from Prospector Metals Corp. (“**Prospector**”) including the Savant Project, Devon Project, Whitton Project and TooGood Project (the “**Acquisition**”) and the release of gross proceeds of $4,000,000 (the “**Financing Proceeds**”) raised under the Financing (as defined below) to the Company.

Strategic Acquisition Positions Lightning as an Emerging Canadian-Focused Explorer

Rob Carpenter, Interim CEO of Lightning, stated: “The Acquisition marks a significant milestone for Lightning, positioning the Company as a rising force in Canada’s gold exploration. Lightning will actively explore the current project portfolio and continue to pursue additional acquisition opportunities to provide further value and growth potential to shareholders.”

The board of directors of Lightning has been reconstituted to consist of Dr. Rob Carpenter (Chair), Andrew Rockandel, Roger Richer, Andrew Brown and Jay Sujir. Additionally, Clive Johnson has joined the Board. The Company will be led by Dr. Carpenter as Interim CEO, and accompanied by Nick Furber as CFO, Kristen Reinertson as Corporate Secretary and Michael Rockandel as VP of Corporate Communications.

Clive Johnson, Director of Lightning, stated: “I’m excited to be part of the vision for Lightning Resource Corp. This Acquisition is the first step towards the goal of building a substantial Canadian-focused gold exploration company, with an emphasis on acquiring and developing advanced stage exploration projects with long-term exploration potential. The newly combined team has great depth, including proven leadership and technical expertise, and a track record of finding new discoveries and advancing projects.”

Portfolio of Subject Assets

The following assets collectively comprise the “**Subject Assets**” acquired by Lightning pursuant to the Acquisition:

- <u>Savant Project (Au):</u> District-scale land position (24,197 ha) in a proven greenstone belt in northwestern Ontario, with underexplored iron formations and favorable shear zones providing opportunity for a discovery of size. Situated near and similar in setting to major past and present producers including the Musselwhite, Meadowbank and Red Lake gold mines. Historical grab samples found on the project have returned up to 99.6 g/t Au and 60 g/t Au from surface exposures (as disclosed in the Technical Report). Excellent infrastructure with road access via the provincial highway and proximity to the Canadian National Railway main line.
- <u>Devon Project (Ni, Cu, PGEs):</u> Located near Thunder Bay, Ontario, the Devon Project lies on the Archean craton margin, covered by a sulphide-bearing sedimentary basin, a known ideal

geotectonic setting for major magmatic sulfide deposits. Target deposits are analogous to Eagle & Eagle East, MI, USA Tamarack, MN, USA, and Voisey's Bay Reed Brook Zone, NL (massive to net textured high-grade Ni-Cu-PGE deposits) or Current Lake, Ontario (PGE-dominant, heavily disseminated magmatic sulfides). Significant portions of the project remain underexplored despite its favourable setting and road access.

- Whitton Project (Au, Ni, Cu, PGEs): Dominant land position in the Archean Heaven Lake greenstone belt located in northwest Ontario. Numerous nickel and PGE occurrences as well as potential for banded iron formation hosted gold mineralization.
- TooGood Project (Au): High-grade district-scale potential in Newfoundland with strong access and infrastructure, with a successful drill campaign in 2025 identifying a 15-km long target corridor. Currently optioned to TooGood Gold Corp. (TSXV: TGC) ("**TooGood**").
- Proprietary geological database relating to gold deposits in Ontario and Québec.
- Marketable securities consisting of 5,367,000 shares of TooGood, together with potential future share option payments under an option agreement with TooGood.
- $150,000 of funding related to a government grant for the Devon Project.

In connection with the completion of the Acquisition, the Company has filed a technical report in respect of the Savant Project titled "Geological Introduction to the Savant Property" with an effective date of August 15, 2026 prepared by Steven Flank, MSc., P. Geo. with the TSX Venture Exchange (the "**TSXV**") under its applicable policies (the "**Technical Report**") and a copy of the Technical Report is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Acquisition

The non-arm's length Acquisition was completed effective September 2, 2026 through the acquisition of Prospector's wholly-owned subsidiary Lightning Exploration Corp. (formerly Prospector Subco Ltd.) ("**Subco**") in consideration for the issuance of 29,400,000 common shares of Lightning (the "**Consideration Shares**") pursuant to a share purchase agreement dated April 15, 2026, as amended July 31, 2026, among the Company, Prospector and Subco. Details of the Acquisition were previously disclosed in the Company's news releases dated April 16, May 20, July 31, and August 28, 2026. The Consideration Shares issued by Lightning pursuant to the Acquisition are not subject to any statutory hold or restricted period under applicable Canadian securities laws and no finder's fees were paid in connection with the Acquisition.

The Financing

Following completion of the Acquisition, pursuant to an amalgamation agreement dated June 11, 2026 between Lightning, Prospector, Subco and Lightning Subreceipt Financing Corp. ("**Finco**"):

- Subco and Finco amalgamated and the amalgamated company became a wholly owned subsidiary of Lightning (the "**Amalgamation**");
- the 8,000,000 outstanding subscription receipts of Finco (the "**Subscription Receipts**") issued under the Financing (as defined below) were automatically converted into 8,000,000 units of Finco (the "**Finco Units**");

- the Finco Units were exchanged for a total of 8,000,000 common shares of the Company (“**Lightning Shares**”) and 4,000,000 warrants of the Company (“**Lightning Warrants**”); and
- the Financing Proceeds were released to the Company.

Each Lightning Warrant is exercisable to acquire one additional Lightning Share at a price of $0.62 until September 2, 2027, subject to acceleration in the event that the closing price of the Lightning Shares on the TSX Venture Exchange (“**TSXV**”) is at or above $0.62 for ten consecutive trading days. Details of the non-brokered private placement of the Subscription Receipts completed on July 24, 2026 (the “**Financing**”) were previously disclosed in the Company’s news releases dated May 28, July 27 and August 28, 2026.

Finders’ fees in the aggregate amount of $180,000, representing 6% of the gross proceeds raised from, the sale of Subscription Receipts to arm's length subscribers introduced by the finders, and 360,000 warrants of the Company ("**Finder Warrants**") representing 6% of the number of Subscription Receipts issued to arm's length subscribers introduced by the finders were paid upon closing of the Acquisition. The Finder Warrants are non-transferable and otherwise have the same terms as the Lightning Warrants.

Roger Richer, Director of Lightning, stated: “Lightning extends its sincere thanks to the directors who are not continuing with the Company following the completion of this Acquisition. Mark Connelly’s leadership, guidance and commitment over the years have been instrumental in advancing the Company’s strategic objectives and positioning it for this next phase of growth. Tom Garagan has brought exceptional depth to the Board through his extensive technical knowledge, industry insight and unwavering dedication to the Company’s success. His thoughtful leadership and respected voice have left a lasting impact on the organization. On behalf of the board and management of Lightning, we acknowledge the valuable contributions of Mr. Connelly and Mr. Garagan and wish them continued success.”

MI 61-101 Disclosure

Insiders of the Company (the “**Participating Insiders**”) participated in the Financing, subscribing for a total of 50,000 Subscription Receipts, which have now converted into 50,000 Lightning Shares and 25,000 Lightning Warrants, for aggregate proceeds of $25,000. The issuance of these securities to the Participating Insiders of the Company are “related party transactions” under the policies of the TSXV and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related party transactions under Sections 5.7(1)(b) and 5.5(b), respectively, of MI 61-101. There has been no prior formal valuation of the Subscription Receipts, Lightning Shares or Lightning Warrants issued as there has not been any necessity to do so. The Financing has been reviewed and unanimously approval by the Company’s board of directors, including the independent directors. In accordance with TSXV policies, the securities issued to the Participating Insiders are subject to a hold period expiring on January 3, 2027. All other Lightning Shares and Lightning Warrants are free from resale restrictions under applicable Canadian securities laws.

Neither the 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.

About Lightning Resource Corp.

Lightning Resource Corp. is a Canadian, precious and base metals exploration company focused on advancing its portfolio of high-potential mineral projects, while continuing to evaluate additional acquisition opportunities. The Company's immediate focus is exploration of the Savant Gold Project with district-scale potential to host both iron formation–hosted and shear-hosted gold systems of size. This is a proven mining region with current operations including the Red Lake and Musselwhite mines. The Company also holds interest in gold and base metals exploration projects located in Ontario, Newfoundland, Japan and Zambia.

On behalf of the Board of Directors,
Lightning Resource Corp.

Dr. Rob Carpenter, Ph.D., P.Geo.
Interim CEO, Director

For further information about Lightning Resource Corp. or this news release, please visit our website at lightningresourcecorp.com or contact Lightning at 1-604-646-8356 or by email at info@lightningresourcecorp.com.

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, the Company's future exploration, development, advancement and acquisition plans and the potential thereof. Although the Company believe that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "potential," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of management of the Company on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSXV, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, and are not limited to, risk of accidents and other risks associated with mineral exploration operations; the risk of encountering unanticipated geological factors; or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out exploration plans, risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.