
Tiernan Gold Corp. and Railtown Capital Corp.
Advance TSXV Tier 1 Listing with Filing of Filing Statement and
Amended and Restated NI 43-101 Technical Report on the Volcan Gold Project

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December 9, 2025 – Vancouver, BC, Canada – Tiernan Gold Corp. (“Tiernan”), a wholly-owned subsidiary of Hochschild Mining PLC (“Hochschild”) (LSE:HOC)(OTCQX:HCHDF) and **Railtown Capital Corp.** (“Railtown”) (TSXV:RLT.P) are pleased to announce that Railtown has received conditional approval from the TSX Venture Exchange (the “TSXV”) in respect of its “Qualifying Transaction” with Tiernan (the “**Proposed Transaction**”) under TSXV Policy 2.4 - *Capital Pool Companies*. Upon completion of the Proposed Transaction, the entity resulting from the Proposed Transaction will be named “Tiernan Gold Corp.” (the “**Resulting Issuer**”) and will meet the initial listing requirements of the TSXV as a “Tier 1” company in the mining industry, creating a well-capitalized public company focused on advancing Tiernan's large-scale open-pit heap leach Volcan gold project located in the Maricunga Region of Chile (the “**Volcan Gold Project**” or the “**Project**”). Upon receipt of the TSXV's final approval, the common shares of the Resulting Issuer will resume trading on the TSXV under the symbol “TNGD”.

Tiernan and Railtown are also pleased to announce that, in connection with the Proposed Transaction and pursuant to TSXV requirements, Railtown has filed a filing statement dated December 8, 2025 (the “**Filing Statement**”) on SEDAR+ (www.sedarplus.ca) under its issuer profile.

Concurrent with the filing of the Filing Statement, Railtown has also filed on SEDAR+ an amended and restated technical report titled "Volcan Project - NI 43-101 Technical Report and Preliminary Economic Assessment - Tierra Amarilla, Atacama Region, Chile", in respect of the Volcan Gold Project (the “**Amended and Restated Technical Report**”). The Amended and Restated Technical Report was prepared by Ausenco Chile Limitada and is dated December 8, 2025, with an effective date of July 15, 2025, supporting Tiernan's strategy of disciplined project de-risking and advancement. The Amended and Restated Technical Report can be viewed under Railtown's issuer profile on SEDAR+ (www.sedarplus.ca). A summary of the Amended and Restated Technical Report is set out in Appendix D of the Filing Statement.

The Proposed Transaction consists of a reverse take-over of Railtown by Tiernan by way of three-cornered amalgamation that will result in Railtown acquiring all of the issued and outstanding common shares of Tiernan in exchange for common shares of Railtown. The Proposed Transaction is being carried out in accordance with the terms of the previously announced amended and restated business combination agreement dated November 7, 2025 among Tiernan, Railtown and 1559261 B.C. Ltd., a wholly-owned subsidiary of Railtown (the “**Amended and Restated Business Combination Agreement**”).

Prior to closing the Proposed Transaction, Railtown intends to consolidate the common shares of Railtown on a 7.0916667 to 1 basis (the “**Consolidation**”). Concurrent with the closing of the Proposed Transaction, Railtown intends on changing its name to “Tiernan Gold Corp.” (the “**Name Change**”). The Proposed Transaction is expected to close on or about December 16, 2025.

Final approval of the listing is subject to the Resulting Issuer meeting certain conditions required by the TSXV on or before March 8, 2026, which conditions include the completion of the Proposed Transaction and other standard listing conditions.

Further Information and Cautionary Statements

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

On behalf of Tiernan Gold Corp.

Greg McCunn, CEO and Director

On behalf of Railtown Capital Corp.

Chris Taylor, CEO and Director

For further information visit tiernangold.com or contact:

Email: info@tiernangold.com

For further information contact:

Email: railtowncapital@gmail.com

Tel: +1 (778) 938-5298

About Tiernan Gold Corp.

Tiernan Gold Corp. is a corporation formed under the laws of the Province of British Columbia and a wholly-owned indirect subsidiary of Hochschild Mining PLC (LSE:HOC)(OTCQX:HCHDF), a public company existing under the laws of England and Wales. Tiernan is focused on the disciplined de-risking of the Volcan Project. The Project is strategically located in the Atacama Region of Chile, on the Maricunga gold belt, a jurisdiction that has a long-established history of mining with a number of operating mines, new mines under construction and major projects being developed.

About Railtown Capital Corp.

Railtown Capital Corp. was incorporated under the BCBCA on June 22, 2020. Railtown is listed on the TSXV and classified as a capital pool company as defined by TSXV Policy 2.4. Railtown's objective is to complete a "Qualifying Transaction" as defined under TSXV Policy 2.4 by identifying and evaluating potential business acquisitions and to subsequently negotiate acquisition or participation agreements subject to regulatory and shareholder approvals. The shares in Railtown were listed on the TSXV on February 1, 2021 under the trading symbol "RLT.P". Its head office is in Vancouver, British Columbia.

1559261 B.C. Ltd., a wholly-owned subsidiary of Railtown, was incorporated under the BCBCA on October 2, 2025.

Trading in the common shares of Railtown is currently halted and will remain halted until completion of the Proposed Transaction.

Notice on Forward Looking Information

Information set forth in this press release contains forward-looking statements. 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 press release. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events, or performance are not statements of historical fact and may be forward-looking statements. Often, but not always, forward-looking statements or information can be identified by the use of words such as “estimate”, “project”, “belief”, “anticipate”, “intend”, “expect”, “plan”, “predict”, “may” or “should” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Railtown and Tiernan caution that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the control of Railtown and Tiernan. Such forward-looking information may include, but are not limited to, statements or information with respect to: the terms and conditions of the Proposed Transaction pursuant to the Amended and Restated Business Combination Agreement, including receipt of final TSXV approval; completion of the Consolidation and the Name Change; the closing of the Proposed Transaction; and the resumption of trading of the common shares of the Resulting Issuer. This information is based on current expectations and assumptions that are subject to significant risks and uncertainties that are difficult to predict, including risks relating to: the ability to satisfy the conditions to completion of the Proposed Transaction; and the receipt of all requisite final approvals for the Proposed Transaction, including TSXV approval. Actual results may differ materially from results suggested in any forward-looking information. Railtown and Tiernan assume no obligation to update forward-looking information in this press release, or to update the reasons why actual results could differ from those reflected in the forward-looking information, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in Railtown’s filings with Canadian securities regulators, which are available on SEDAR+ at www.sedarplus.ca.

There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Neither Railtown nor Tiernan undertakes to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

All information contained in this press release with respect to Railtown and Tiernan was supplied by the parties respectively, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.