Venerable Ventures Announces Updated NI43-101 Mineral Resource Estimate for Minto Deposit, Yukon

July 7, 2025 - Vancouver, BC and Pelly Crossing, YT – **Venerable Ventures Ltd.** (**TSX-V:VLV.H**) ("**Venerable Ventures**" or the "**Company**") is pleased to announce an updated Mineral Resource Estimate ("**MRE**") for the Minto Copper-Gold Project ("**Minto**" or the "**Deposit** or "**Project**") in the Yukon Territory, Canada. The updated Mineral Resource Estimate has an effective date of April 7, 2025. The updated Estimate includes 2021 and 2022 drilling results, a revised geological interpretation allowing incorporation of additional open pit resources and new mineralized zones, as well as updated prices and costs.

Highlights:

- Indicated Mineral Resource: 12.6 million tonnes ("**Mt**") at 1.20% Cu, 0.46 grams per tonne ("**g/t**") gold and 4.3 g/t silver for 334 million pounds ("**Mlbs**") of Cu, 187 thousand ounces ("**koz**") Au and 1.7 million ounces ("**Moz**") of silver
- Inferred Mineral Resource: 23.7 Mt at 1.05% Cu, 0.387 g/t Au and 3.9g/t Ag for 547 Mlbs Cu, 295 koz Au and 2.97 Moz Ag
- The Mineral Resource has been constrained using conceptual pits and underground mining shapes based on updated prices, smelter terms and costs, as outlined in the Notes to Resource Table 1
- Significant increased tonnage at the Minto North area with the discovery of a new, western mineralized domain. Grades at the Minto North area have higher-than-average gold and silver values compared to gold and silver values across the project.

"Upcoming drilling will target expansion and conversion of the open-pit and underground Mineral Resources at Minto, particularly around the high-grade Minto North area," said Ryan Weymark, Strategic Advisor for Venerable Ventures. "The removal of the previous precious metal stream as part of the bankruptcy process would potentially increase the value of these Resources."

Updated Mineral Resource Estimate Overview

The following table summarizes the Minto MRE update:

Table 1: Total Mineral Resource Estimate for the Minto Project (Effective date: April 7, 2025)

Type	Cutoff	Class	ROM	In situ Grades						Metal		
	(CDN$)		Tonnage (000)	NSR (CDN$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	$30	Indicated	6,085	$89.11	0.897	0.274	2.9	0.15	0.163	120.3	53.7	560.4
		Inferred	9,496	$73.71	0.702	0.162	2.4	0.07	0.057	146.9	49.3	738.4
UG	$80	Indicated	6,504	$183.90	1.489	0.636	5.6	0.06	0.090	213.5	132.9	1,167.6
		Inferred	14,162	$156.85	1.281	0.539	4.9	0.06	0.075	399.9	245.4	2,229.6
Total	Varies as Above	Indicated	12,588	$138.08	1.203	0.461	4.3	0.10	0.125	333.8	186.6	1,728.0
		Inferred	23,658	$123.48	1.048	0.387	3.9	0.07	0.068	546.8	294.7	2,968.1

Notes to Table 1:

1. The MRE has been completed by Sue Bird of Moose Mountain Technical Services (MMTS).
2. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.

3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
4. Metal prices of US$2000/oz Au, US$23/oz Ag, US$4.00lb Cu.
5. For the NSR calculations: a currency exchange rate of 0.72 US$ per $CA; 95% payable Cu, 88% payable Au and 70% payable Ag; offsite costs (refining, transport and insurance) of US$256.18/dmt; royalties of 1.5% NSR.
6. Recoveries are as follows:
a. CuRec = 95.5%+1.07*Cu%-113*ASCu/TCu, with a maximum of 98%
b. AuRec = 20.99*Augpt + 62.01, with a maximum of 95%
c. AgRec = 69.4+1.9*Aggpt, with a maximum of 85%
7. These inputs result in the following NSR and CuEq equations:
   NSR = CA$4.73*CuRec*Cu%*22.0462 + (CA$2400.60*AuRec*Augpt + CA$21.45*AgRec*Aggpt)/31.10348
   CuEq = NSR/(Cu*CuRec*22.0462)
8. The Mineral Resource has been confined by a "reasonable prospects of eventual economic extraction" pit or underground shape using the 100% base case NSR for the Ridgetop and Area 118 open pits and by a confining shape for the underground.
9. Mining costs are CA$4.10/tonne for open pit, CA$45.42/tonne for underground, Processing costs are CA$30/tonne milled and G&A costs are CA$20.81/tonne milled.
10. Pit slope angles are assumed at 45º.
11. The specific gravity of the deposit has been assigned based on domain as between 2.578 and 2.849 based on sg measurements in the Minto deposit.
12. Ox Ratio = ASCu/Total Cu
13. Numbers may not add due to rounding.

The Minto Project encompasses five separate deposit areas including: Minto East, Minto North, Ridgetop, Copper Keel and Area 118. A total of 66 mineralized domains have been created to model the resource, as illustrated in Figures 1a and 1b.

The Mineral Resource Estimate is based on 1,781 drillholes totaling 376,089 m of drilling, with 18,138 m of drilling within the modelled mineralization at Minto. The resources were estimated using four (4) three-dimensional percent models using MinePlan© software and utilizing inverse distance squared interpolation of Total Cu (TCu), Acid Soluble Cu (ASCu), Au and Ag grades performed using 4 passes of interpolation within interpreted mineralized shapes.

The updated 2025 Minto MRE also incorporates:

- Metal prices of US$2,000/oz Au, US$4.00/lb Cu and US$23/oz Ag
- Revised mineral resource cutoffs reporting at CDN$30/tonne for the open pit and $80/tonne for the underground
- The addition of 210 drillholes from 2021 and 2022 for 56,331m of drilling and 52,973m of assays within the Minto models
- Revisions to the geological interpretation and three-dimensional mineralization modelling
- Updated capping and outlier restriction of high-grade outliers to validate the models
- Updated previously mined volumes to ensure previous underground mining has been accounted for

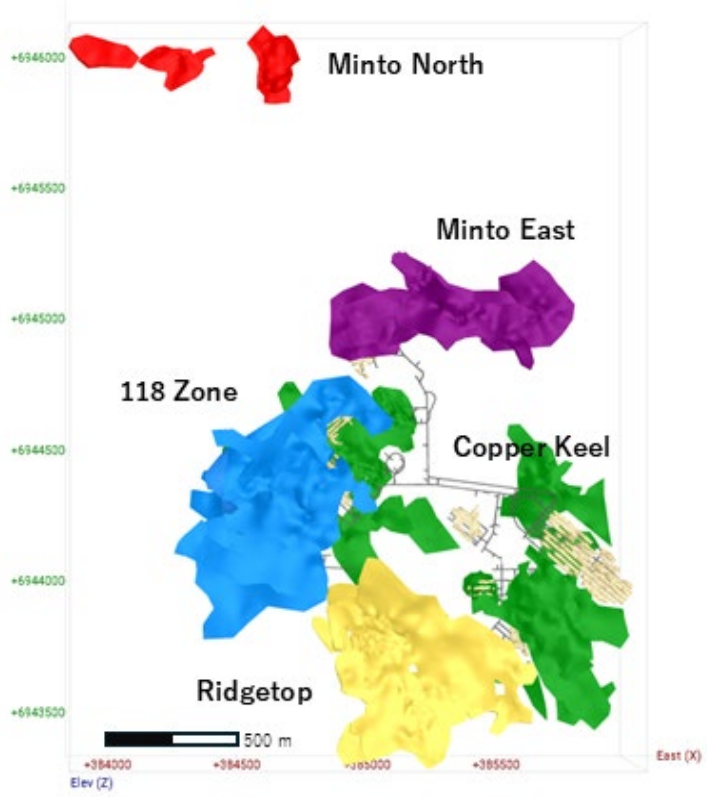

Figure 1a Plan Overview of the Minto Model Zones

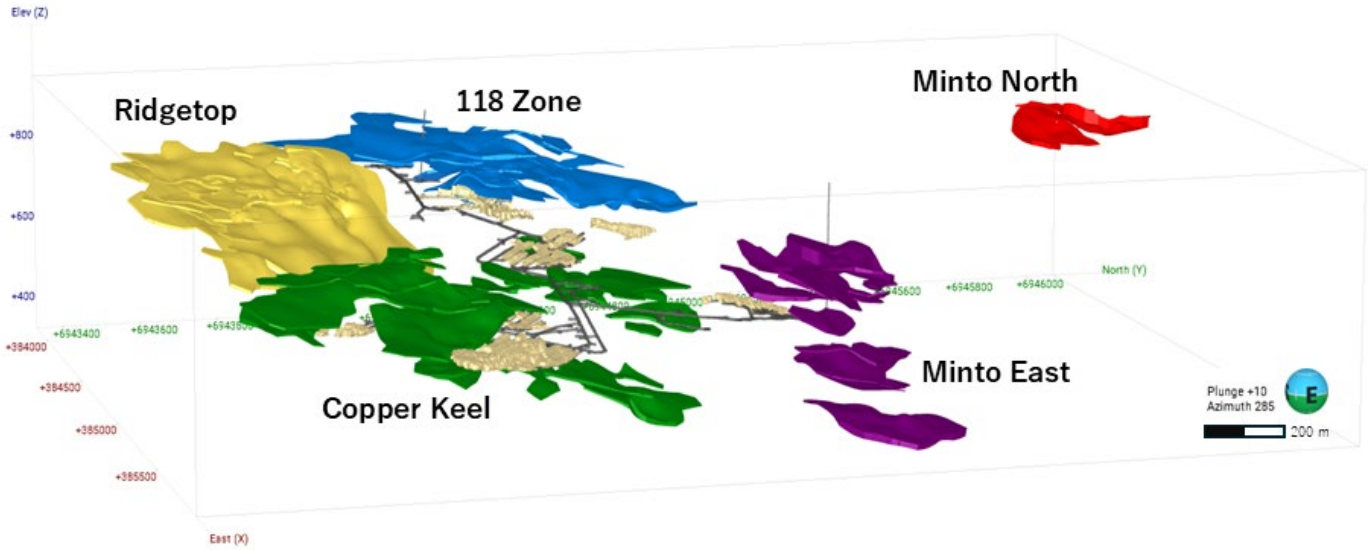

Figure 2b 3D inclined view of the Minto Model Zones

The Qualified Person of the Mineral Resource Estimate, Sue Bird, P.Eng., has visited the Minto site on the following occasions: February 2nd through February 5th, 2021, on October 9th 2021 for one day, and on October 9th, 2024 for one day. The site visits included collection of independent duplicate samples for umpire laboratory analysis.

Table 2 Indicated Mineral Resource Estimate for the Minto Project

Type	Cutoff	Area	ROM	In situ Grades						Metal		
	(CDN$)		Tonnage (000)	NSR (CDN$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	$30	Ridgetop	5,693	$90.09	0.91	0.28	2.92	0.16	0.17	114	52	535
		118	391	$74.83	0.73	0.13	2.06	0.07	0.05	6	2	26
		All Open Pit	**6,085**	**$89.11**	**0.90**	**0.274**	**2.9**	**0.15**	**0.16**	**120**	**54**	**560**
UG	$80	Minto East	401	$179.60	1.41	0.648	5.8	0.05	0.06	12	8	75
		Minto North	2,162	$204.69	1.55	0.752	6.2	0.03	0.04	74	52	433
		Copper Keel/Ridgetop	3,918	$173.43	1.47	0.573	5.2	0.08	0.12	127	72	657
		118	23	$89.24	0.81	0.185	2.9	0.03	0.02	0	0	2
		Subtotal-UG	**6,504**	**$183.89**	**1.49**	**0.636**	**5.6**	**0.06**	**0.09**	**213**	**133**	**1,168**

Table 3 Inferred Mineral Resource Estimate for the Minto Project

Type	Cutoff	Area	ROM	In situ Grades						Metal		
	(CDN$)		Tonnage (000)	NSR (CDN$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	$30	Ridgetop	4,541	$83.26	0.79	0.22	3.05	0.11	0.09	80	32	445
		118	4,956	$64.97	0.62	0.11	1.84	0.05	0.03	67	18	293
		All Open Pit	**9,496**	**$73.71**	**0.70**	**0.162**	**2.4**	**0.07**	**0.06**	**147**	**49**	**738**
UG	$80	Minto East	5,483	$178.56	1.42	0.665	5.7	0.07	0.09	171,447	117	1,003
		Minto North	655	$251.06	1.68	1.111	9.0	0.01	0.01	24,297	23	189
		Copper Keel/Ridgetop	7,437	$135.79	1.16	0.428	4.1	0.06	0.07	190,030	102	978
		118	586	$115.70	1.09	0.125	3.2	0.02	0.02	14	2	60
		Subtotal-UG	**14,162**	**$156.85**	**1.28**	**0.539**	**4.9**	**0.06**	**0.08**	**400**	**245**	**2,230**

Table 4: Minto Resources Sensitivity to cut-off Values.

Area	Class	Cutoff	ROM	In situ Grades						Metal		
		(CDN$)	Tonnage (000)	NSR (CDN$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	Indicated	$25	6,309	$86.92	0.884	0.269	2.8	0.16	0.168	123.0	54.5	573.1
		$30	6,085	$89.11	0.897	0.274	2.9	0.15	0.163	120.3	53.7	560.4
		$40	5,485	$94.98	0.938	0.291	3.0	0.14	0.158	113.4	51.4	528.5
		$50	4,741	$102.83	0.998	0.317	3.2	0.13	0.158	104.3	48.3	484.3
		$60	3,976	$112.02	1.070	0.349	3.4	0.12	0.161	93.8	44.7	436.3
		$70	3,275	$122.13	1.152	0.387	3.7	0.12	0.169	83.2	40.8	390.3
	Inferred	$25	9,782	$72.37	0.693	0.159	2.4	0.08	0.060	149.4	50.0	752.6
		$30	9,496	$73.71	0.702	0.162	2.4	0.07	0.057	146.9	49.3	738.4
		$40	8,427	$78.58	0.740	0.173	2.6	0.07	0.055	137.5	46.9	691.9
		$50	7,092	$84.89	0.793	0.189	2.8	0.06	0.056	124.1	43.0	632.3
		$60	5,527	$93.39	0.866	0.210	3.1	0.06	0.058	105.5	37.3	549.7
		$70	4,109	$103.24	0.950	0.234	3.5	0.06	0.062	86.1	30.9	462.9

Area	Class	Cutoff	ROM	In situ Grades						Metal		
		(CDN$)	Tonnage (000)	NSR (CDN$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
UG - All	Indicated	$60	7,703	$166.18	1.357	0.570	5.1	0.06	0.085	230.4	141.2	1,252.5
		$70	7,112	$174.58	1.419	0.601	5.3	0.06	0.087	222.5	137.5	1,213.4
		$80	6,504	$183.90	1.489	0.636	5.6	0.06	0.090	213.5	132.9	1,167.6
		$90	5,919	$193.67	1.561	0.672	5.9	0.06	0.093	203.7	127.9	1,118.6
		$100	5,383	$203.49	1.634	0.709	6.2	0.06	0.097	193.9	122.7	1,070.2
		$110	4,887	$213.52	1.707	0.747	6.5	0.06	0.100	183.9	117.3	1,020.5
	Inferred	$60	19,381	$133.36	1.110	0.442	4.2	0.06	0.068	474.4	275.2	2,592.6
		$70	16,585	$144.87	1.194	0.489	4.5	0.06	0.071	436.7	260.7	2,408.5
		$80	14,162	$156.85	1.281	0.539	4.9	0.06	0.075	399.9	245.4	2,229.6
		$90	11,913	$170.42	1.378	0.595	5.3	0.06	0.079	361.8	227.7	2,047.4
		$100	9,910	$185.68	1.486	0.657	5.8	0.06	0.084	324.6	209.5	1,856.6
		$110	8,169	$202.87	1.607	0.729	6.4	0.06	0.091	289.5	191.6	1,670.2

Minto Project Geology

The Minto property is located within the Minto Copper Belt (formerly known as the Carmacks Copper Belt) (Kovacs, 2018), a 42 km long, NW-trending series of copper-gold deposits and occurrences in central Yukon. These deposits are hosted within deformed and metamorphosed inliers engulfed by the intrusions of the Late Triassic to Early Jurassic Minto pluton (204-195 Ma) (Colpron et al., 2015).

The Minto property area is underlain by the southern margin of the 204 – 195 million year old (Ma) Minto pluton. The Minto pluton consists of medium to coarse grained granite, biotite-hornblende granite, granodiorite and quartz monzonite. The south boundary lies in east-west trending normal fault contact with mafic to intermediate volcanic rocks of the Late Cretaceous Carmacks Group. The east boundary lies in NNW trending fault contact with Lewes River Group, Povoas Formation augite phyric basalt, volcaniclastic rocks,

and hornblende gabbro (Hart and Radloff, 1990). Lewes River Group rocks comprise part of the northern extent of the Whitehorse Trough, representing the northern limit of the Stikine Terrane, or "**Stikinia**".

Hypogene copper sulphide mineralization is hosted within variably deformed, metamorphosed, and migmatized Late Triassic rocks that are engulfed by the undeformed and unmineralized felsic intrusive phases of the Minto pluton. Copper sulphide mineralization is restricted to the metamorphic rocks and occurs in three distinct forms: disseminated chalcopyrite ± pyrite, foliaform chalcopyrite, and net-textured bornite-chalcopyrite ± digenite (Kovacs, 2018). Oxidation and alteration of primary mineralization indicates near-surface extensions of mineralized zones.

Technical Information

The disclosure herein, including relating to mineral resource estimates, has been prepared in accordance with the requirements of Canadian securities laws, as set forth in NI 43-101, which references the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "**CIM**") classification system, the CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council.

The technical work of the 2025 Minto Project MRE was completed by Sue Bird, P.Eng., of Moose Mountain Technical Services ("**MMTS**"), and Travis O'Farrell, P.Eng., of Fuse Advisors Ltd ("**Fuse**"), both Independent Qualified Persons as defined by NI 43-101. They have reviewed, verified and approved the technical information related to the MRE in this news release.

About Minto

Minto is an idled open-pit and underground copper-gold mine located on Selkirk First Nation land in the Yukon Territory. The site includes a 4,200 tonne per day mill, camp, water treatment facilities, numerous ancillary buildings plus mobile equipment. 843093 Yukon Inc., a Yukon company, wholly owned indirectly by Selkirk First Nation, currently owns the Project. On June 30, 2025, the Company Announced an LOI to acquire 843093 Yukon and to rename the Company Selkirk Copper Mines Inc.

About Selkirk First Nation

Selkirk First Nation is centered in Pelly Crossing, a community in central Yukon, 280km north of Whitehorse. Selkirk is a self-governing First Nation, having signed its Final and Self-Government Agreements in 1997. Selkirk owns 4,740 square kilometres of Settlement Land, including 2,408 square kilometers where Selkirk owns both the surface and subsurface. Selkirk First Nation is one of three self-governing Northern Tutchone First Nations in the Yukon.

On behalf of the Board of Directors of Venerable Ventures Ltd.

Alan Macdonald
President and CEO

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Cautionary Statement Regarding Forward-Looking Information

Certain statements and information herein contain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Such forward-looking statements include but are not limited to statements or information with respect to: the Project, the Transaction and Initial Offering.

Although management of the Company believe that the assumptions made and the expectations represented by such forward-looking statements are reasonable, there can be no assurance that forward-looking statements will prove to be accurate. Forward-looking statements by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: the Transaction and Initial Offering may not close on the terms set forth herein, or at all; in the event that the Transaction does not close, subscribers to the Initial Offering may lose their entire investment; risks relating to the receipt of all requisite approvals for the proposed Transaction and Initial Offering; the Project may never become a commercially viable mining operation; changes in general economic conditions or conditions in the financial markets; and risks related to general economic conditions.

The Company does not undertake to update any forward-looking information, except in accordance with applicable laws.