

Hispania Resources Announces Closing of Non Brokered Private Placement

Toronto, Ontario--(Newsfile Corp. – October 31, 2025) - Hispania Resources Inc. (TSXV: ESPN) ("**Hispania**" or the "**Company**"), a mineral exploration company focused on Spain, announces today that it has closed the second and final tranche ("**Second Tranche**") of a non-brokered private placement offering (the "**Offering**") initially announced on September 11, 2025. In connection with the Second Tranche, the Company issued an additional 15,000,000 units of the Company (the "**Units**") at a price of \$0.025 per Unit for Second Tranche proceeds of \$375,000 on October 31, 2025. The Units consist of (i) one common share of the Company (each, a "**Common Share**"); and (ii) one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant shall entitle the holder to acquire one additional Common Share at an exercise price of C\$0.05 for a period of 36-months from issuance.

Along with the October 3, 2025 first tranche closing of 20,00,000 Units for proceeds of \$500,000, the Company has now raised an aggregate \$875,000 under the Offering.

Norman Brewster, Chief Executive Officer noted "Hispania has elected to close off the Offering under the previously announced maximum allowable distribution to prevent unnecessary dilution, as the proceeds collected to date are expected to satisfy the needs of the Company to execute on all of its current plans and opportunities in Spain."

For more information about the Offering, please see the Company's press releases dated September 11, 2025 and October 3, 2025 each of which is available under the Company's SEDAR+ profile at www.sedarplus.ca.

The securities issued pursuant to the Second Tranche will be subject to a four-month and one day hold period in accordance with applicable Canadian securities laws and the policies of the TSX Venture Exchange ("**TSXV**").

No commission or finders fees were payable in connection with the Second Tranche.

Rahim Allani subscribed for 1,000,000 Units in the Second Tranche. Mr. Allani is considered a related party for the purposes of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), and his purchase of Units constitutes a "related party transaction" within the meaning of MI 61-101. The Company is relying upon exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a), respectively. The Board of Directors of the Company has, subject to the appropriate recusal of the interested directors, unanimously approved the issuance and no contrary view or abstention was expressed or made by any director in relation to the issuances. The Company filed a material change report dated October 3, 2025 after closing the first tranche of the Offering. The Company has not filed a material change report more than 21 days before the expected closing of the Second Tranche as the details of the Second Tranche and the participants thereof had not yet been finalized.

Prior to the Second Tranche, Mr. Allani owned 6,082,000 Common Shares, representing approximately 7.75% of issued and outstanding Common Shares on a partially diluted basis. After the closing of the Second Tranche, Mr. Allani owns 7,082,000 Common Shares and 2,800,000 Warrants representing approximately 9.11% of the issued and outstanding Common Shares on a partially diluted basis. This disclosure is being included pursuant National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* which requires a report to be filed under the Company’s profile on SEDAR+ containing additional information respecting the foregoing matters.

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.

For more information on Hispania Resources Inc., visit: <http://HispaniaResources.com/>.

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Forward-Looking Information

Certain information in this news release constitutes forward-looking statements and forward-looking information (collectively, the “**forward-looking statements**”) within the meaning of Canadian securities laws, and is subject to numerous risks, uncertainties, and assumptions, many of which are beyond the Company’s control. This forward-looking information includes, among other things, information with respect to the Company’s beliefs, plans, expectations, anticipations, estimates and intentions. The words “may”, “could”, “should”, “would”, “suspect”, “outlook”, “believe”, “anticipate”, “estimate”, “expect”, “intend”, “plan”, “target” and similar words and expressions are used to identify forward-looking information, including the use of

proceeds of the Offering. The forward-looking information in this news release describes the Company's expectations as of the date of this news release.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

The forward-looking statements contained in this news release represent the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.

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 news release.