



ARRAS MINERALS CLOSES UPSIZED \$16.1 MILLION FINANCING

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April 10, 2025

TSX-V: ARK / OTCQB: ARRKF

Vancouver, British Columbia – Arras Minerals Corp. (TSX-V: ARK, OTCQB: ARRKF) (“Arras” or the “Company”) is pleased to announce that it has closed its previously announced brokered and non-brokered private placements (please refer to the Company’s March 20, 2025 news release). A total of 18,941,177 common shares (“Shares”) were issued at a price of \$0.85 per Share (the “Issue Price”), for aggregate gross proceeds of approximately C\$16.1 million (the “Offering”). The Offering was oversubscribed with key participation from both new and existing shareholders, including Teck Resources Limited (“Teck”).

The brokered portion of the Offering (the “Brokered Offering”), pursuant to which the Company issued 15,119,708 Shares, was completed through a syndicate of agents (the “Agents”) led by Haywood Securities Inc., and including Ventum Financial Corp., Canaccord Genuity Corp. and SCP Resource Finance LP. The Company experienced significant interest in the Offering and subsequently upsized the non-brokered portion of the Offering (the “Non-Brokered Offering”). Pursuant to the Non-Brokered Offering, the Company issued 3,821,469 Shares at the Issue Price. A major participant in the Non-Brokered Offering was Teck, which increased its ownership interest in the Company to approximately 9.9%.

Darren Klinck, President & Director, commented, “We are very pleased to close this upsized financing and would like to thank current and new shareholders for their continued support of the Company. This marks another important step for Arras as we have added a number of new institutional shareholders to the share register. The Company is fully-financed for our planned Phase 2 exploration program at the Elmes Project and we now have significant flexibility to adjust and expand priorities well into 2026. Activities in Kazakhstan are ramping up and we are currently preparing to commence work programs later this month.”

The Shares issued under the Brokered Offering were offered to purchasers pursuant to: (i) the accredited investor exemption (the “Accredited Investor Exemption”) under National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”), and (ii) the listed issuer financing exemption (“LIFE Exemption”) under Part 5A of NI 45-106, in all the provinces of Canada, except Québec. The Shares issued under the LIFE Exemption are not subject to a statutory hold period pursuant to applicable Canadian securities laws. The Shares issued under the Accredited Investor Exemption are subject to a statutory hold period expiring on August 11, 2025. Purchasers under the Brokered Offering received a 1:1 ratio of Shares issued pursuant to the Accredited Investor Exemption and Shares issued pursuant to the LIFE Exemption. In connection with the Brokered Offering, the Agents received a cash commission of 6.0% of the gross proceeds raised from the Brokered Offering.

The Company will use the net proceeds from the Offering to fund exploration and advancement of the Company's projects in Kazakhstan, and for general corporate purposes as further described in the Company's offering document under the LIFE Exemption dated March 20, 2025.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Certain related parties of the Company participated in the Offering. The issuance of Shares to related parties is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 (and Policy 5.9) as the fair market value of the Shares issued to such persons does not exceed 25% of the Company's market capitalization.

About Arras Minerals Corp.

Arras is a Canadian exploration and development company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Elmes copper-gold porphyry project and the Option Agreement on the Beskauga copper and gold project. The Company has established the third-largest license package in the country prospective for copper and gold (behind Rio Tinto and Fortescue). In December 2023, the Company entered into a strategic alliance with Teck Resources Limited ("**Teck**") in which Teck may sole fund a US\$5 million generative exploration program over a portion of the Arras license package in 2024-2025. The Company's shares are listed on the TSX-V under the trading symbol "ARK" and on the OTCQB under the trading symbol "ARRKF".

On behalf of the Board of Directors

"Darren Klinck"

Darren Klinck

President and Director

INVESTOR RELATIONS:

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Further information about the Company can be found on the Company's website at <https://www.arrasminerals.com>.

Follow us on LinkedIn: <https://www.linkedin.com/company/arrasminerals>

Follow us on X (formerly Twitter): <https://twitter.com/arrasminerals>

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the proposed use of proceeds from the Offering. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or variations of that word and phrases or statements that certain actions, events or results "will", "could" or are "intended to" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, the expected use of proceeds from the Offering, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, 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: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk, geopolitical risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.