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## Annual Meeting of Shareholders 2025 and Corporate Update

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**Toronto, Canada. June 26, 2025 – Buchans Resources Limited (“Buchans” or the “Company”)**, a Canadian mineral exploration and development company, reports that it held its Annual Meeting of Shareholders in Toronto, Canada on June 24, 2025.

At the meeting, John Kearney, Chairman and Chief Executive, provided shareholders with a review of the current position and outlook for the Company.

*“I am pleased to provide an update on the significant strides Buchans Resources has made in recent months, further reinforcing our commitment to unlocking long-term value through targeted exploration and strategic partnerships.*

*In April 2025, Buchans announced that it had expanded its land position at South Voisey’s Bay that covers multiple historical drilled mineralized intercepts. The newly acquired claims provide additional coverage of geophysical targets identified by past explorers, including an untested, deep AMT conductive anomaly identified in 2012.*

*In addition, a central focus of our recent activity has been our equity investment in Canterra Minerals Corporation, which continues to yield promising results at the Buchans Project in central Newfoundland. Canterra recently commenced an extensive 10,000-metre drill program, and early results are highly encouraging and validate our long-standing belief in the world-class nature of the Buchans camp.*

*These developments underscore our strategic direction: advancing high-potential critical mineral assets and capitalizing on partnerships to unlock exploration value. With a strengthened portfolio and ongoing discovery momentum, Buchans Resources is well-positioned for a transformative year ahead.”*

Buchans continues to hold 35,501,054 common shares of **Canterra Minerals Corporation** (TSXV:CTM) (OTCQB:CTMCF) (FSE:DXZB) with a total estimated value of \$2,840,085, determined based on the quoted market price of Canterra shares at March 31, 2025 of \$0.08 per share.

Buchans is seeking partners to joint venture or invest in its key Labrador nickel and gold projects. At this time, Buchans continues to consider programs for the 2025 field season. Future programs may include diamond drilling, as several of Buchans’ Labrador projects have identified “drill ready” targets.

Paul Moore, Buchans’s Vice President of Exploration, also provided shareholders with an update on the Company’s projects in Labrador and an update on the recent developments announced by Canterra Minerals on its Buchans Project in the Central Newfoundland Mining District.

*“It was an exiting start for Canterra Minerals’ 2025 drill season. On June 23, 2025, Canterra reported the latest results from their ongoing 10,000 m drill programme for 2025. These latest results continue to extend mineralization beyond the current Lundberg resource - a positive development towards potentially expanding the resource. Importantly, Lundberg’s resource was last estimated using a copper price of US\$3.00/lb, well below current prevailing prices. With an additional 8,000 metres of drilling still to come in 2025, we are excited about the upside potential for the Buchans Project.”*

### MATTERS AT THE ANNUAL MEETING OF SHAREHOLDERS

#### ***ELECTION OF DIRECTORS AT AGM***

All of the nominees for re-election as director were re-elected to serve until the next annual general meeting of shareholders. Election results are as follows:

Director	Votes For	% of Votes For	Votes Withheld	% of Votes Withheld
John F. Kearney	8,568,180	100%	Nil	0.00%
Terence McKillen	8,568,180	100%	Nil	0.00%
Patrick Downey	8,568,180	100%	Nil	0.00%
Michael Power	8,568,180	100%	Nil	0.00%
Peter McParland	8,568,180	100%	Nil	0.00%
Danesh Varma	8,568,180	100%	Nil	0.00%

#### ***RE-APPOINTMENT OF AUDITOR***

McGovern Hurley LLP Chartered Professional Accountants were re-appointed as the Auditor for the current year and the directors were authorized to fix the remuneration of the Auditor with 8,568,180 shares voted in favour and nil shares withheld.

#### **Qualified Person**

Paul Moore M.Sc., P.Geo. (NL), Vice President Exploration of Buchans Resources Limited and a Qualified Person as defined by National Instrument 43-101, has approved the scientific and technical disclosure contained in this Management's Discussion and Analysis.

#### **ABOUT BUCHANS RESOURCES**

Buchans Resources holds interests in nickel, copper, cobalt, and gold properties in Labrador; and, indirectly, through its investment in **Canterra Minerals Corporation** (TSXV:CTM) (OTCQB: CTMCF) (FSE:DXZB), in base and precious metals projects in Newfoundland, including the Buchans base metals district, and through its investment in **Royalties Inc.** (CSE:RI), base metal and silver projects in Mexico, and through its investment in **Minco Exploration PLC**, base metal exploration licences in Ireland.

Buchans sold its Buchans base metals district properties to Canterra in December 2023 in exchange for Canterra shares and exchangeable warrants. Most of this holding was distributed to Buchans shareholders in June 2024, though Buchans continues to hold 35,501,054 Canterra shares valued at approximately C\$2.5 million and all Buchans shareholders are now shareholders in Canterra.

As a result of the Buchans transaction, Canterra now holds a commanding property position in the highly prospective base metals mining district in Central Newfoundland, centered on the famous Buchans mine and former Duck Pond mine. Canterra's projects include a large mineral resource inventory across multiple deposits that ranks favourably in terms of tonnage and grade amongst the peer group. Among Canterra's assets are the past producing Buchans Mine, a prolific polymetallic massive sulphide mine that was operated by ASARCO for over 50 years producing zinc, copper and lead concentrates from high-grade ore, and Teck's former Duck Pond Mine, a substantial copper and zinc producer. Canterra is well positioned to make the next mineral discovery in central Newfoundland.

### Enquiries

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Additional information available at [www.BuchansResources.com](http://www.BuchansResources.com).

### FORWARD-LOOKING STATEMENTS

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*This news release contains certain forward-looking statements relating to, but not limited to, the Company's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may" and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information may include reserve and resource estimates, estimates of future production, unit costs, costs of capital projects and timing of commencement of operations, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, delays in the development of projects changes in exchange rates, fluctuations in commodity prices, inflation and other factors. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results. Shareholders and prospective investors should be aware that these statements are subject to known and unknown risks uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.*