



13 August 2025

News Announcement

Merger, Leadership and Finance Updates

- Meetings held this month in Vancouver and Denver to review merger terms, associated financing and to field new inbound interest in MON
- Plans underway to establish a new international advisory board and to provide more consistent news updates for shareholders
- Strong participation in Moneghetti's last equity raising from board and management
- The Company is working towards securing 100% of its prospective Ecu gold project on the Battle Mountain-Eureka Trend in Nevada, USA
- AGM was held in Denver on Thursday, August 7th 2025

Moneghetti Minerals Limited (Moneghetti, the Company) today provided updates about the proposed merger, financing and a new advisory board to strengthen the Company's leadership team and strategic growth plans in the USA.

Merger Update

In June 2024, the Company signed a non-binding Letter of Intent (LOI) for a proposed merger deal with a TSXV-listed gold exploration and development company.

The transaction terms were set in late 2023/ early 2024 following an extremely challenging period for gold exploration companies, which has since dramatically improved prompting a review of the original deal terms. The objective of recent negotiations in Vancouver was to enter a binding agreement that better reflected the current market environment, the Company's strategic positioning and to help ensure the best possible outcome and liquidity event for seed shareholders. The Company was unable to reach agreeable terms and as a result, decided to terminate the LOI.

Moneghetti is now reviewing the potential for a less dilutive direct listing on the Canadian Securities Exchange (CSE) in 2026, rather than via merger transaction or 'backdoor listing'. It remains Moneghetti's longer-term plan to pursue a US-listing, as the Company and its project portfolio grows.

International Advisory Board

The Company has recently set plans in place to establish a new international advisory board.



Moneghetti Minerals' Chair, Ms Anna Nahajski-Staples, said as with most transactions there had been hurdles to overcome during the past several months which had slowed progress of the proposed merger.

"I've had some family matters to contend with this year that have directly impacted my ability to travel, which are being dealt with. As a result, the Company acknowledged the need for more layers of leadership and management support. Identifying the right people with the best set of skills and experience to move the company forward requires careful consideration and time.

"I will take this opportunity to thank the existing team, in particular Ms Karina Bader, Ms Nancy Richter, Mr Jeff Edelen and Mr Tim Lee for their enduring support and stepping in during a challenging time for me personally and ensuring MON sees its way through. Your efforts are greatly appreciated and have enabled the company to stay the course, all while forgoing your Director fees until the Company's finances have been appropriately strengthened.

"We have used this year to re-group, while the fundamentals of the Company and our vision for success remain as strong as ever, now with the benefit of a more favourable market for gold."

Further announcements as to the advisory board composition will be made as appointments are finalised and the CEO is committed to circulating regular shareholder updates in coming weeks and months.

Equity Raising and Financing

The Company will be launching a capital raising this quarter to finance a drill program at its flagship Ecu gold project, transaction costs and for general working capital. To register your interest in receiving an Offer Term Sheet, please contact sasha@palomainvestments.com.

Moneghetti's last capital raising had strong participation from the board and executives, as well as several existing shareholders. The equity raising included a \$46,000 investment from US-based CEO Jeff Edelen and \$117,000 from Chair Ms Anna Nahajski-Staples whom also provided an unsecured advance of \$100,000 to meet ongoing working capital needs.

Ecu Gold Project, Nevada, USA

In 2021, the Company entered into an option agreement with Orogen Royalties (TSXV: OGN) to acquire 100% of the Ecu gold project. Ecu is surrounded by a number of major producing gold deposits and includes mineral rights to highly prospective ground through a sublease with Barrick and Newmont's joint venture company Nevada Gold Mines (NGM)

The Ecu project, a Carlin-type gold project, is located on the Battle Mountain-Eureka gold trend, north of Nevada Gold Mines' (NGM) Robertson project and associated Pipeline deposits and processing areas.

Moneghetti has a granted drill application permit with the Bureau of Land Management (BLM) to drill up to eight reverse circulation (RC) drill holes at the Ecu project (Figure 1).

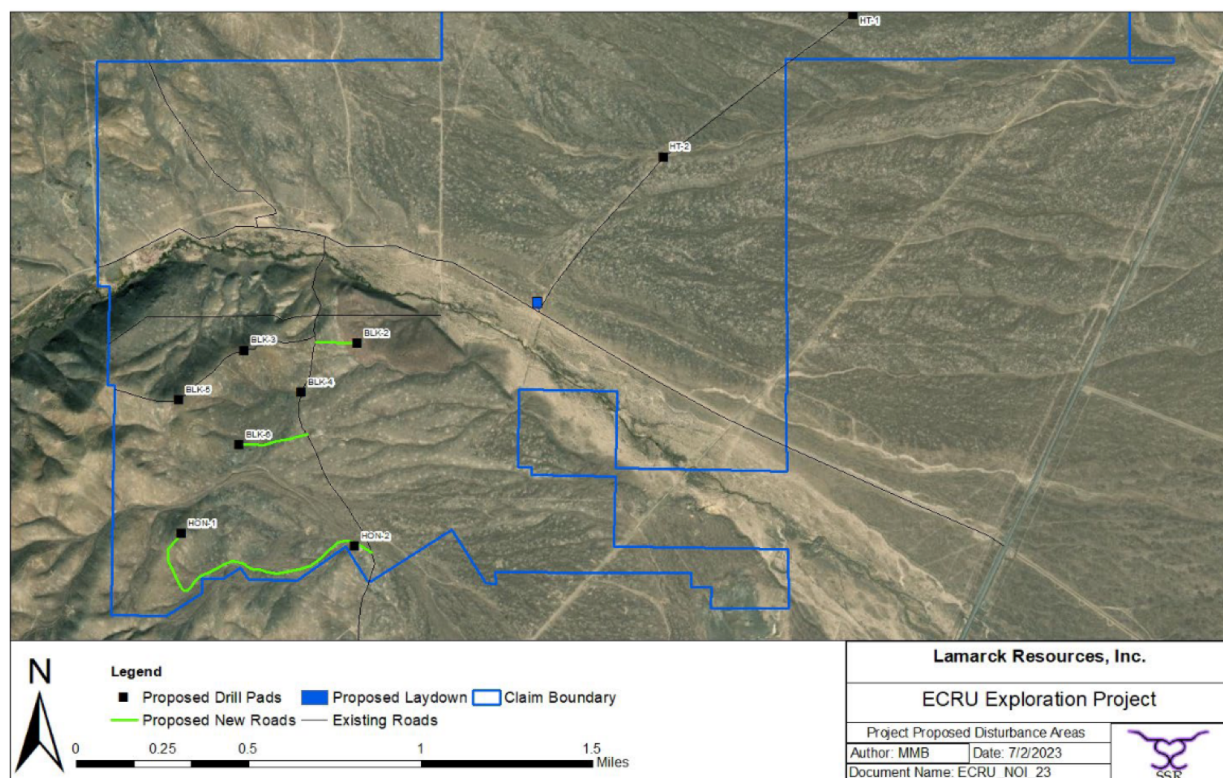


Figure 1: Location of proposed drill pads at Ecru Project

Moneghetti Minerals' CEO, Mr Jeff Edelen, said he saw tremendous value in the Company's strategic positioning which is a culmination of efforts over the past five years.

"Over the past six months, we've seen an influx of companies grabbing any gold assets they can get in this region, sometimes without the important local technical knowledge – it's been a competitive land-grab," said Mr Edelen.

"Moneghetti has an early-mover advantage from securing its projects counter to the cycle and then methodocially working through the projects, selecting the best, while building a top local technical team. This foresight holds the Company in good stead moving forward and sets Moneghetti apart from new entrants to the space still finding their way."

Annual General Meeting

The Company held its Annual General Meeting (AGM) at 5pm on Thursday August 7th 2025 at the offices of Perkins Coie in Denver, USA. The sole resolution to re-elect Non Executive Director Ms Karina Bader was passed and there were no questions for the auditors in attendance by phone link.

-ENDS-



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