

FOR IMMEDIATE RELEASE

Boroo Extends Exclusivity for the Potential Acquisition of the Eagle Gold Mine and Appoints James Kofman as Senior Strategic Advisor, Canada

Singapore, July 27, 2026 – Boroo Pte. Ltd. (“**Boroo**” or the “**Company**”) today announced that it has extended its exclusivity agreement (the “**Exclusivity Agreement**”) in respect of its proposed acquisition of the Eagle Gold Mine in Yukon, Canada and certain related assets (the “**Eagle Mine Assets**”). In connection with this development, the Company also announced the appointment of Mr. James Kofman as Senior Strategic Advisor, Canada.

Extension of the Exclusivity Agreement

Boroo entered into the Exclusivity Agreement on April 23, 2026, with PricewaterhouseCoopers Inc., in its capacity as receiver and manager of Victoria Gold Corp. (the “**Receiver**”).

On July 3, 2026, the Exclusivity Agreement was extended in accordance with its terms. The extension provides Boroo with a further 90-day period of exclusivity to advance its proposed acquisition of the Eagle Mine Assets. Further details regarding the Exclusivity Agreement can be found on the Receiver’s website.

Appointment of Senior Strategic Advisor, Canada

Boroo is pleased to announce the appointment of James Kofman as Senior Strategic Advisor, Canada, effective July 1, 2026. In this advisory role, Mr. Kofman will provide senior-level strategic advice, market insight, stakeholder guidance and relationship support as Boroo evaluates business development, investment and partnership opportunities within the Canadian mining sector.

“Jim brings valuable experience, relationships and a strong understanding of the Canadian mining industry. His guidance will support Boroo as we strengthen our presence and pursue strategic growth opportunities not only in Canada but internationally,” said Mr. Dulguun Erdenebaatar, Chief Executive Officer of Boroo Pte. Ltd.

Mr. Kofman has over 40 years of experience spanning capital markets, law, mining and clean technology, and is one of the most experienced global advisors on mergers and acquisitions, having advised on many of the largest transactions in Canada. He was Vice Chair of ATB Cormark Capital Markets, Vice Chair of UBS Securities and a partner at the Osler law firm. He is an advisor and member of the Steering Committee of Aramco Transition Minerals and was Chair of Argonaut Gold.

The appointment reflects Boroo’s continued commitment to expanding its international mining platform and developing long-term relationships across key global mining jurisdictions.

About Boroo

Boroo is a privately held investment holding company focused on operating, developing and acquiring mining properties globally. Since its inception, Boroo has built its reputation as a specialist in operational turnarounds and responsible mine development. Since 2018, Boroo has completed 4 strategic acquisitions and transformed into a premier mid-tier global mining company.

A cornerstone of the Company’s success is the operational turnaround of the Lagunas Norte mine in Peru. Acquired from Barrick in 2021 following the mine’s placement into care and maintenance, Boroo’s technical team implemented a disciplined strategy centered on innovation and efficiency. Through the successful commissioning of the Carbonaceous Material Optimization Project (“**CMOP**”) and the ongoing CMOP Expansion, the mine is now the third largest gold producer in Peru by output with a mine life expected to extend beyond 2040. This operational turnaround has

not only secured a peak production target of 234 thousand gold ounces per annum but has also created over 3,000 direct and contract jobs, providing a vital economic engine for the local Peruvian community.

Beyond its disciplined and innovative operating strategy, Boroo is firmly committed to responsible mining and strong community engagement in the regions where it operates. Since acquiring the Lagunas Norte mine, the Company has worked closely with 13 neighboring communities (approximately 3,700 people) and the district of Quiruvilca (approximately 18,000 people) to promote local employment – approximately 25% of the Lagunas Norte mine workforce comes from nearby communities. As operations transitioned from care and maintenance to full-scale production, Boroo has invested heavily in social initiatives, contributing approximately US\$14 million directly to local communities since 2021. In addition, Boroo has contributed US\$49 million to the Alto Chicama Social Fund since 2021 through contractual royalties which has financed many social, infrastructure and agricultural projects and studies for the benefit of local communities.

Boroo's strategic expansion has continued through several recent transactions to create a leading global gold and copper mining company. In 2024, the Company successfully vended its Mongolian gold operations into Steppe Gold (TSX: STGO), creating a regional champion while retaining a significant ownership stake (~57%) in the expanded entity. This was followed by the 2025 acquisition of Xanadu Mines, which holds a stake in the world-class Kharmagtai copper-gold project in Mongolia, and the acquisition of the Alturas advanced-stage gold exploration project in Chile from Barrick. These moves signal Boroo's commitment to developing a geographically diverse, long-life portfolio.

The Company's growth is backed by strong financial support. In addition to its internally generated cash flow, Boroo has also demonstrated its ability to raise external capital as evidenced by the US\$300 million senior notes offering completed in August 2025. This debut in the international debt markets was met with strong investor demand, reflecting the market's confidence in Boroo's disciplined capital allocation and low-leverage balance sheet. With substantial liquidity and robust cash flows from its operating assets, the Company is well positioned to pursue further acquisitions and growth initiatives globally.

For more information:

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