



SCOTTIE RESOURCES ANNOUNCES MAIDEN MINERAL RESOURCE ESTIMATE FOR THE SCOTTIE GOLD MINE DSO PROJECT

Vancouver, BC – May 7, 2025 – Scottie Resources Corp. ("**Scottie**" or the "**Company**") (TSXV: SCOT OTCQB: SCTSF FSE:SR8) is pleased to announce the completion of a maiden Inferred Mineral Resource Estimate of 703,000 ounces of gold consisting of 528,000 ounces at 8.7 g/t of underground resources and 174,000 ounces at 3.2 g/t in the shallow pit constrained resource, for its 100% owned Scottie Gold Mine Project, which includes the historic mine and the adjacent Blueberry Contact Zone that are located 35 kilometres north of the town of Stewart, BC, along the Granduc Road.

Highlights:

- **High-quality Maiden Mineral Resource Estimate:** Inferred Mineral Resource Estimate ("MRE") of 703,000 ounces of gold at an average grade of 6.1 g/t gold and assumes a phased open pit and underground mining scenario. The opportunity to further expand both the open pit and underground resources exists as the deposits are open in several directions. Tables 1 and 3 provides summaries of the mineral resource and sensitivity to cutoff grade.
- **Optimized for DSO Concept:** The MRE was designed around mining a shallow open pit in the initial years, minimizing initial capital and using early cashflows to fund the development of the higher-grade underground resources. The high-quality ounces contained within the MRE will be further leveraged when coupled with the recent excellent ore sorting study results ([NR April 1, 2025](#)). The pit provides a potential short ramp up phase to production, flexibility, and low operational risk. This is complemented by the higher-grade underground resource which commands higher payable terms from Asian smelters, avoiding the need for a processing plant on site. The envisioned project greatly benefits from existing infrastructure, including roads, close proximity to a deep-water shipping port, and nearby power lines. By design the DSO project will be a high-margin, variable cost model with industry leading low initial capital costs resulting in a quick investment payback.
- **Upside Exploration Potential:** During the 2025 exploration drilling campaign Scottie will focus on converting the resources from inferred to indicated with infill drilling as well as expansionary drilling on high quality targets close to the deposits. The company notes a particular benefit in targeting the un-drilled pit-constrained envelope on the siltstone side of the deposit (a high-confidence target), as any additional ounces discovered will convert waste to ore and significantly improve the contained ounces. Exploration around the rest of the project will target zones that offer significant upside potential to provide high-grade resources near infrastructure, for example the newly discovered Wolf Zone ([NR December 12, 2024](#)).
- **Advancing to a Preliminary Economic Assessment ("PEA"):** With a positive MRE in place, Scottie will continue to accelerate the project and expects to complete a DSO based PEA before the end of 2025.

- **Industry Leading Discovery Performance and Costs:** The resource at the **Blueberry Contact Zone** constitutes only approximately 43,000 metres of drilling in 269 holes (97% drilled in the past 6 years) for a very low discovery cost of **12.25 gold ounces discovered per metre drilled**. At the historical **Scottie Gold Mine**, the resource constitutes approximately 45,000 metres of drilling (31% drilled in the past 6 years) for a discovery cost of **3.56 gold ounces discovered per metre drilled**. Scottie Resource's weighted average all-inclusive drill cost over the past 6 years is \$357.50 per metre (Table 2).

Brad Rourke, President and CEO of Scottie stated: "The release of the MRE is a significant milestone for the company as we advance our DSO project through studies towards production. Establishing a high-grade base resource is the first step in clearly illustrating the high margin value of Scottie's road-accessible deposits. A key aspect for us was the limited drilling needed to characterize this initial resource, which we believe signifies the considerable upside available through continued exploration. The more we drill the more high-quality gold we find, and this upcoming season will exemplify that as we plan on executing our largest program to date."

Table 1: Summary and Sensitivity of Inferred MRE for the Scottie Gold Mine Project.

Blueberry Pit Resource					
Source	Cutoff Au (g/t)	Tonnage (ktonnes)	Au (g/t)	NSR (\$CDN)	Au Metal (kOz)
Blueberry Pit (Inferred)	0.25	2,887	2.06	156.04	191
	0.3	2,712	2.17	164.69	190
	0.5	2,114	2.68	202.51	182
	0.7	1,707	3.17	239.73	174
	1	1,323	3.85	290.19	164
	2.5	600	6.61	492.83	128
	5	273	10.35	755	91
Total Underground Resource					
Source	Cutoff Au (g/t)	Tonnage (ktonnes)	Au (g/t)	NSR (\$CDN)	Au Metal (kOz)
Blueberry and Scottie Mine Underground (Inferred)	2.5	1,897	8.66	678.51	528
	3	1,704	9.33	731	511
	3.5	1,549	9.94	778.78	495
	4	1,404	10.59	829.04	478
	4.5	1,269	11.26	881.69	459
	5	1,143	11.98	937.99	440
	10	520	18.05	1,413.75	302
Inferred	varies	3,604	6.06	470.69	703

Notes to the 2025 Resource Table:

1. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines, as required National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101")
2. The base case MRE has been confined by "reasonable prospects of eventual economic extraction" shape using the following assumptions:
 - Metal price of US\$2000/oz gold
 - Metallurgical recovery of 90% gold

- Payable metal of 99% gold in doré
 - Forex of 0.74 \$US:\$CDN
 - Processing costs of CDN\$24 / tonne milled, which includes milling, transport, smelter treatment, refining and General & Administrative (G&A) costs
 - Underground production cost of CDN\$78 / tonne, and underground development costs to be CDN\$90 / tonne, for a total underground mining cost of CDN\$168 / tonne
 - Open pit mining costs of CDN\$3.00 / tonne for mineralized and waste material
 - 45-degree pit slopes
 - The 130% price case pit shell is used for the confining shape with elevation adjustment of the main Blueberry pit for the underground resource.
3. The resulting net smelter return is $NSR = Au \text{ g/t} * CDN\$98.60 / g * 90\% \text{ recovery rate}$
 4. Numbers may not add due to rounding
 5. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the estimated mineral resources will be converted into mineral reserves

Maiden Mineral Resource Estimate

The Inferred MRE is comprised of 703,000 ounces of gold contained within 3.6 million tonnes grading an average of 6.1 g/t gold (Table 1) and assumes a combined open pit and underground mining operation. The resource contains the Scottie Gold Mine and the Blueberry Contact Zone (including the Bend vein). The road accessible deposits comprise intrusion-related Au-pyrrhotite mineralization hosted in early Jurassic-aged intermediate volcanics and fine-grained sediments.

The MRE for the Scottie Gold Mine Project has been estimated using a 2.5 g/t gold cutoff for the underground resources and a 0.7 g/t gold cutoff for the open pit. These cutoffs more than cover the cost as summarized in the Notes to Table 1 and therefore satisfy the requirements of reasonable prospects for eventual economic extraction. Tables 2 summarizes the underground resource at each deposit separately, illustrating the sensitivity of the resource to the cutoff grade.

The base case NSR calculations is done at a gold price of US\$2000, well below the current spot price of more than US\$3200, and below the 3-year trailing average. The planned PEA will estimate the sensitivity of the project's economics to the gold price.

Due to the factors governing a DSO project, the resource team prioritized high-grade minable ounces (small pit, high-grade underground) over a larger resource with lower grades (deep open pit) in the maiden MRE in order to maximize profit. Further optimization of the pit depth and mine sequencing will be particular focuses in the upcoming PEA study.

Table 2: Drill hole statistics on the MRE and Scottie Gold Mine Project

	Scottie Gold Mine	Blueberry
# Pre-2019 Drill Holes	392	21
2019-2024 Drill Holes (% of total)	53 (31%)	248 (97%)
Total # Drill Holes	445	269
Total Metres Drilled	44,962	43,104
Holes in Resource	299	210
Metres in Resource	30,261	36,129
% Holes in Resource	67%	78%
% Metres in Resource	67%	84%
Gold Oz in Resource	160k	542k

Gold Oz Discovered Per M	3.6	12.6
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Table 3: Breakdown and Sensitivity of Underground Inferred MRE for the Scottie Gold Mine and Blueberry Contact Zone

Blueberry Underground Resource					
Source	Cutoff Au (g/t)	Tonnage (ktonnes)	Au (g/t)	NSR (\$CDN)	Au Metal (kOz)
Blueberry Underground	2.5	1,200	9.54	747.2	368
	3	1,092	10.22	800.2	359
	3.5	1,013	10.76	842.41	350
	4	931	11.38	890.99	341
	4.5	846	12.09	946.81	329
	5	775	12.76	999.57	318
	10	405	18.04	1,412.86	235
Scottie Underground Resource					
Class	Cutoff Au (g/t)	Tonnage (ktonnes)	Au (g/t)	NSR (\$CDN)	Au Metal (kOz)
Scottie Underground	2.5	697	7.15	560.26	160
	3	612	7.76	607.52	153
	3.5	536	8.41	658.52	145
	4	473	9.03	707.09	137
	4.5	423	9.60	751.44	130
	5	368	10.32	808.31	122
	10	115	18.09	1,416.87	67

National Instrument 43-101 Disclosure

The effective date of the MRE, completed by Moose Mountain Technical Services is February 2, 2025. The Company will file a National Instrument 43-101 (NI 43-101) technical report on SEDAR+ within the mandated 45-day period following the date of this press release.

Sue Bird, P.Eng., of Moose Mountain Technical Services, who is independent of the Company, has reviewed and approved the scientific and technical information herein regarding the Scottie Gold Mine Project. Ms. Bird was responsible for the Scottie Gold Mine Project Mineral Resource Estimate and has approved the information pertaining to the Scottie Gold Mine Project in this news release.

The QP for the Mineral Resource Estimate is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the potential development of Mineral Resource Estimate. Factors that may affect the estimates include: metal price assumptions, changes in interpretations of mineralization geometry and continuity of mineralization zones, changes to interpolation assumptions, metallurgical recovery assumptions, operating cost assumptions, confidence in the modifying factors, including assumptions that surface rights to allow mining infrastructure to be constructed will be forthcoming, delays or other issues in reaching agreements with local or regulatory authorities and stakeholders, and changes in land tenure requirements or in permitting requirement.

Dr. Thomas Mumford, P.Geo. has reviewed the technical information contained in this news release on behalf of the Company.

Each of Ms. Bird, and Dr. Mumford are Qualified Persons as defined in NI 43-101.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the Scottie Gold Mine Property which includes the Blueberry Contact Zone and the high-grade, past-producing Scottie Gold Mine. Scottie also owns 100% interest in the Georgia Project which contains the high-grade past-producing Georgia River Mine, as well as the Cambria Project properties and the Sulu and Tide North properties. Altogether Scottie Resources holds approximately 58,500 hectares of mineral claims in the Stewart Mining Camp in the Golden Triangle.

The Company's focus is on expanding the known mineralization around the past-producing mines while advancing near mine high-grade gold targets, with the purpose of delivering a potential resource.

All of the Company's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

Additional Information

Brad Rourke
CEO
+1 250 877 9902
brad@scottieresources.com

Gordon Robb
Business Development / IR
+1 250 217 2321
gordon@scottieresources.com

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