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CARLTON PRECIOUS ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Toronto, Ontario, June 12, 2025 – Carlton Precious Inc. (TSX-V: CPI | OTCQB: NBRFF) ("**Carlton**" or the "**Company**") is pleased to announce that, further to its press releases of May 12, 2025, May 23, 2025 and June 9, 2025, it has successfully closed its non-brokered private placement through the issuance of 18,176,888 units (each, a "**Unit**") in the capital of the Company at a price of \$0.09 per Unit for gross proceeds of \$1,635,920 (the "**Private Placement**"). PowerOne Capital Markets Limited acted as a finder in connection with a portion of the Private Placement.

Each Unit was comprised of one common share (each, a "**Common Share**") in capital of the Company and one-half of one whole Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.12 per Common Share for a period of 24 months from the date of issuance.

In connection with the Private Placement, and in accordance with the policies of the TSX Venture Exchange, the Company paid cash finder's fees of \$53,829 and issued 590,333 finder's warrants (each a "**Broker Warrant**"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.09 per Common Share for a period of 24 months from the date of issuance.

All securities issued pursuant to the Private Placement are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. Net proceeds of the Private Placement will be utilized to commence a drilling program at the Company's wholly-owned Esquilache Project in Peru, undertake exploration activities at the Matthina Gold Project and for general working capital purposes. The closing of the Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

The Private Placement constituted 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**") as insiders of the Company subscribed for an aggregate 2,175,000 Units pursuant to the Private Placement. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Private Placement by insiders does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the of the Private Placement, which the Company deems reasonable in the circumstances in order to complete the Private Placement in an expeditious manner.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities

Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Carlton Precious Inc.

Carlton Precious is a publicly traded precious and base metals exploration company listed on the TSX Venture Exchange. The Company is managed by a team of experienced mining and geological professionals. Carlton Precious' projects are focused on key mining jurisdictions including Peru and Australia (central Victoria and Tasmania).

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward- looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.