

Churchill Discovers Vanadium-Titanium-Iron Mineralization at the Taylor Brook Nickel Project, Newfoundland & Labrador

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TORONTO, March 04, 2025 - [Churchill Resources Inc.](#) ("Churchill" or the "Company") (TSXV: CRI) is pleased to provide an update on its Taylor Brook nickel project where 2024 drilling and prospecting have returned anomalous Vanadium-Titanium-Magnetite ("VTM") results at the TB-01 to TB-04 chargeability targets. These targets only cover a small area explored thus far on the margin of the large South Lobe of the Taylor Brook Gabbro Complex ("TBGC"), but suggest it to be a layered intrusion with critical minerals potential, in addition to the property's high-grade magmatic Ni-Cu-Co mineralization seen at Layden (See news releases February 13, 2023, October 26, 2023).

Mineralized magnetite-layered units sampled thus far at the South Lobe are generally several metres thick and gently dipping northeasterly, from which numerous 2024 samples returned anomalous values of 540ppm-955ppm V, 3.1%-7.29% Ti and >20% Fe with Ni, Cu and Co enrichment at several sites at the TB-01 Target (Fig. 1 and Table 1). Winter Borehole Induced Polarization ("BHIP") surveys at TB-01 have generated high chargeability off-hole targets in this same area, which will be drill tested along with a systematic trenching program.

Highlights:

- Taylor Brook Gabbro a layered intrusion with economic potential for VTM critical metals
- Numerous enriched VTM layers outcrop at the South Lobe allowing systematic surface testing
- Ni-Cu-Co sulphides found at/near surface at TB-01, also enriched in VTM mineralization
- BHIP defines large, high chargeability targets near holes TB-24-42B and TB-24-43 at TB-01
- Spring 2025 work plans include systematic trenching and more drilling at TB-01, and
- Further exploration for both Ni-Cu-Co magmatic sulphides and VTM mineralization along strike from TB-01 and the ~10km² magnetic/gravity anomaly at the South Lobe

Paul Sobie, CEO, commented:

"The anomalous VTM results we're starting to see at TB-01 to 04, along with the associated shallow Ni-Cu-Co trends, are compelling, and systematic follow-up work will commence as soon as the snow cover melts. We prioritized this area based on anomalous Ni-Cu-Co in soils, and have drilled and prospected on surface the probable source layer within the TBGC, which is also anomalous in VTM's, a good indication of layered intrusion-type mineral deposits. We've really only begun to evaluate a small portion of the overall approximately 10km² magnetic / vanadium soil anomaly VTM target on the South Lobe and its margins, so our 2024 results are encouraging.

VTM's are important strategic metals for the steel, aerospace and battery industries for vanadium, and the pigment, steel and medical industries for titanium. North America has no vanadium production, with China, Russia, South Africa and Brazil the major producers, world-wide, from large layered intrusions such as the Bushveld Complex (South Africa). Layered intrusive mineral deposits typically exhibit layered VTM mineralization in the upper portions, with PGE and chromite deposits somewhat deeper, and Ni-Cu-Co-PGE deposits lowest, in the more ultramafic portion of the intrusion. The VTM mineralization intersected and prospected at surface at the TBGC therefore would appear to be at its upper levels, with exploration just getting started on the South Lobe.

Figure 1 - Vanadium in rocks, soils and drill cores over South Lobe TMI with VTEM anomalies

Systematic prospecting, mapping and trenching at the South Lobe, as well as more drilling at TB-01 are being planned. New exploration permit applications are being prepared for submittal. We're quite excited by the BHIP method and results, which has located the highest chargeability targets within the TB-01 anomaly, off-hole but not distal from our 2024 drillholes. We'll drill test these in 2025."

The South Lobe has been of particular interest to CRI since staking it in 2021 based on its intense magnetic signature and coincident gravity anomaly, more particularly now as it is returning anomalous vanadium and titanium soil survey and prospecting results per Figure 1. The South Lobe magnetic feature is predominantly a topographic high with good exposures of layering along its margins, where the VTM horizons are commonly resistive, outcropping or forming scarps. Presently less than 10% of the South Lobe has been prospected, therefore the Company is planning a comprehensive prospecting, mapping, and trenching/stripping program for the Spring. The TB-01 horizon(s) are laterally extensive based on airborne geophysics and soil sampling and will be followed up along strike in Spring 2025. As well, the Company's exploration team will comprehensively sample holes TB-24-41, -42B and -43 for VTM mineralization and PGEs in order to test for potential deeper horizons of mineralization.

Petrographic, lithogeochemical, and mineral liberation studies on mineralized samples are pending, which will assist in assessing the economic potential of these VTM units.

Table 1 - Selected 2024 Assay and Lithogeochemical Samples Metal Analytical Results

BHIP surveys at the TB-01 target were successful and have confirmed that off-hole chargeability anomalies correlate well with layers of VTM mineralization including a near-surface horizon also enriched in Ni-Cu-Co (see inset map on Figure 1). Hole TB-24-41 was blocked at 100m depth so the entire hole could not be surveyed, but the BHIP did detect the near-surface Ni-Cu-Co-VTM horizon (the Ni-Cu-Co trend on the figures) observed in the core as well as in numerous nearby angular boulders.

The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C Wilton, P.Geo., FGC, who is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Mr. Wilton is an honorary research professor of Economic Geology at Memorial University in St. John's and is independent of the Company for the purposes of NI 43-101.

The lithogeochemical samples reported here were whole rock pieces, collected from outcrop and historical drill core by Dr. Wilton during fieldwork in September/October 2024. These samples were sealed in labelled plastic bags in the field. All sample bags were photographed and transported to Thunder Bay, ON, by secure courier. The samples were analysed by ALS Geochemistry Ltd. in Thunder Bay using ME-ICP06 whole rock and ME-MS61L analytical protocols. Samples with over limit Ni contents were re-assayed using OG-46 Aqua-Regia overlimit method. Quality control results, including the laboratory's own control samples, were evaluated immediately.

The assay drill core and rock samples were placed in labelled, sealed plastic bags and delivered to Eastern Analytical of Springdale, NL, an ISO/IEC 17025 certified facility. The samples were analysed using ICP 34 (inductively coupled plasma) analytical protocols. Samples with over limit Ni and Fe contents were re-assayed using Eastern's Ore Grade Assay (multi acid digestion) overlimit method. Quality control results, including the laboratory's control samples, were evaluated immediately. ¹

¹The Company reminds investors that surface rock samples are select samples and may not be representative of all mineralization on the Taylor Brook property.

About Churchill Resources Inc.

Churchill Resources Inc. is a Canadian exploration company focused on high grade, magmatic nickel sulphides in Canada, principally at its prospective Taylor Brook and Florence Lake properties in

Newfoundland & Labrador. The Churchill management team, board and its advisors have decades of combined management experience in mineral exploration and in the establishment of successful publicly listed mining companies, both in Canada and around the world. Churchill's Taylor Brook and Florence Lake projects have the potential to benefit from the province's large and diversified minerals industry, which includes world class nickel mines and processing facilities, and a well-developed mineral exploration sector with locally based drilling and geological expertise.

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Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate to, among other things, , the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; interpretation of recent exploration results; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the Company's properties; failure to identify any mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes

in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; and those factors described in the most recently filed management's discussion and analysis of the Company. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f88f1c38-2fc8-4687-b536-67baa68ec31e>

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