

Macdonald Mines Exploration Inc. Receives Final Court Approval for Transaction with Canuc Resources

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[Macdonald Mines Exploration Inc.](#) ("Macdonald Mines" or the "Company") (TSX-V: BMK; OTC PINK: MCDMF) is pleased to announce that, on April 24, 2025, it received the final approvals needed from the Ontario Superior Court of Justice with respect to the previously-announced transaction with [Canuc Resources Corp.](#) ("Canuc") (TSX-V: CDA) (OTCQB: CNUCF) (see press releases of December 3, 2024, February 13, 2025 and March 26, 2025).

Anticipated Closing Date

Pursuant to the proposed transaction, Canuc will acquire all of the outstanding common shares of BMK pursuant to a plan of arrangement under the Canada Business Corporations Act (the "Arrangement").

It is anticipated that the Arrangement will be completed post market close on Monday, May 5, 2025, with an effective record date of that same day. Shareholders of record of Macdonald Mines on that day will receive approximately 1.497 Canuc common shares for every one (1) Macdonald Mines common share held (the "Exchange Ratio"). As such, Friday, May 2, 2025 will be the last trading day on which holders of Macdonald Mines common shares will be eligible to participate in the Arrangement.

The outstanding options and warrants of Macdonald Mines will be exercisable into Canuc common shares in accordance with their respective terms at the Exchange Ratio.

None of the securities to be issued pursuant to the Arrangement have been, or will be, registered under the United States Securities Act of 1933 or any US state securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities.

Delisting

Upon completion of the Arrangement, Macdonald Mines will have amalgamated with a wholly-owned subsidiary of Canuc, and the successor entity will remain a wholly-owned subsidiary of Canuc.

As Macdonald Mines - and its common shares - will cease to exist upon completion of the Arrangement, Macdonald Mines' common shares will be delisted from trading on the TSX Venture Exchange effective on or about Wednesday, May 7, 2025 after the close of markets.

Audited Annual Financial Statements

The Company will be delayed in filing its audited annual financial statements for the year ended December 31, 2024, and related management's discussion and analysis. This delay is due to the Company focusing on the completion of the Arrangement which will result in the delisting of the Company on or around Wednesday, May 7, 2025, as mentioned above.

About MacDonald Mines Exploration Ltd.

MacDonald Mines is a Canadian exploration company focused on exploring for critical and precious metals in a metasomatic iron alkali-calcic (MIAC) mineral system on its 100%-owned, 19,720 ha (197.2 km²) SPJ Project. MIAC systems are known for hosting IOCG and affiliated deposits. The property is located 20km southeast of the prolific Sudbury Mining Camp in Northern Ontario. The Company's primary exploration focus are the polymetallic and iron-poor to possibly iron-rich Ag-AuCu-Co showings and prospects along the McLaren Lake Fault System that includes the Alwyn CuAu-(Ag-Co) trend and the Ashigami Co-Cu-Au showings, and the iron-rich to iron-poor Glade Au trend recognized to host Au mineralization comparable to the Scadding deposit. In addition, a potential for nickel, cobalt, copper, and platinum group elements in the

Nipissing intrusions that are hosting the Candore, Jerome and Glade showings within the SPJ Project.

About Canuc Resources Corporation

Founded in 1952, Canuc Resources Corporation is a junior resource company focusing on the San Javier Silver-Gold Project in Sonora State, Mexico. The San Javier Silver-Gold Project evidences silver, gold and copper mineralization interpreted to be related to a mineral system that can form silver dominant IOCG and affiliated deposits. The Company also generates cash flow from natural gas production at its MidTex Energy Project located in Central West Texas, USA where Canuc has an interest in eight (8) producing natural gas wells and has rights for further in field developments.

ON BEHALF OF THE BOARD

"Mike England"
Mike England, CEO & Director

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Forward Looking Information: This news release contains forward-looking information. All information, other than information of historical fact, constitute "forward-looking statements" and includes any information that addresses activities, events or developments that each of Canuc and/or MacDonald Mines (collectively, the "Corporations") believes, expects or anticipates will or may occur in the future including the Corporations respective strategy, plans or future financial or operating performance, and including statements regarding the completion of or the benefits of the Transaction and the Arrangement.

When used in this news release, the words "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and other indications of future tense, are intended to identify forward-looking information. The forward-looking information is based on current expectations and applies only as of the date on which they were made. The factors that could cause actual results to differ materially from those indicated in such forward-looking information include. Factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Corporations respective annual financial statements, MD&A and other publicly filed documents.

The Corporations caution that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. There is Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Corporations do not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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

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