

Viridian Metals Inc. Closes First Tranche of Oversubscribed Financing to Fund Critical Metals Work

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[Viridian Metals Inc.](#) (CSE: VRDN) ("Viridian" or the "Company") is pleased to announce the closing of the first tranche (the "First Tranche") of its previously announced non-brokered private placement of Charity Flow-Through Units, Flow-Through Units, and Hard Dollar Units (the "Offering").

The Company closed the First Tranche for gross proceeds of \$1,449,265. The Company has also received executed subscriptions for combined additional gross proceeds of \$638,367 for total gross subscribed proceeds to date of \$2,087,632.

First Tranche Closing

The First Tranche closing includes the issuance of:

- 674,000 Charity Flow-Through Units at \$0.50 each for gross proceeds of \$337,000 of \$4,500,000 and 276,720 Hard Dollar Units at \$0.75 each for gross proceeds of \$207,540. The warrants issued in respect of the Charity Flow-Through Units and Hard Dollar Units are exercisable at \$0.75 until May 13, 2028, with an acceleration provision whereby the Company may accelerate the expiry date of such warrants, by giving 60 days notice, if the Company's shares trade a volume weighted average price of \$1.50 or more for 21 consecutive trading days. The warrants issued in respect of the FT Units do not contain such acceleration provision.

As a result of the First Tranche closing of the Offering the Company has issued 2,185,130 common shares (1,467,000 of which are designated as "flow-through shares" as defined in the Income Tax Act (Canada)) and 2,151,630 warrants each exercisable at \$0.75 until May 13, 2028.

No Finder's fees were paid with respect to the securities issued in the First Tranche.

Expected Second Tranche

In addition to the foregoing the Company has also received executed subscriptions for an additional 833,345 Flow-Through Units for gross proceeds of \$500,007 and an additional 276,720 Hard Dollar Units for gross proceeds of \$138,360.

The Company is awaiting receipt of funds in respect of these subscriptions and expects to close a second and final tranche of the Offering with respect to these additional subscriptions within the next 10 business days.

The Company will confirm closing of the second tranche by further press release.

Use of Proceeds

The gross proceeds raised through the issuance of Flow-Through Units and Charity Flow-Through Units must be used by the Company to incur eligible Canadian exploration expenses that qualify as "flow-through critical mineral mining expenditure" within the meaning of the Income Tax Act (Canada) at the Company's Labrador mining projects. The applicable expenditures will be renounced to subscribers to the Flow-Through Units and Charity Flow-Through Units with an effective date on or before December 31, 2025. Funds will support surface geochemistry, geophysics, and drill targeting. Proceeds from the Hard Dollar Units will be

used for general working capital and corporate purposes.

CEO Commentary

Tyrell Sutherland, President & CEO of Viridian Metals, commented:

"We're grateful for the strong support from both new and existing investors. The Offering was oversubscribed, underscoring the industry's growing need for large-scale copper and critical metals deposits capable of supporting the energy transition. Combined with over \$800,000 already in the treasury, this financing puts us in a robust position to execute on our 2025 exploration plans with confidence and flexibility."

Closing & Regulatory Notes

All securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws, being September 14, 2025 in respect of those securities issued in the First Tranche.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of 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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Viridian Metals

Viridian Metals is a leader in generative metal exploration with a focus on environmental responsibility and ethical practices. Founded to discover new critical metals deposits capable of transforming supply chains, we leverage innovative technologies and methods to enhance efficiency and sustainability in jurisdictions leading the energy transition. Viridian maintains expertise in a range of critical metals with a primary focus on copper, nickel and cobalt. Viridian's commitment to environmental responsibility and ethical practices ensure that its projects contribute meaningfully to the green transition, creating sustainable value for all stakeholders.

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

Cautionary Statement Regarding Forward Looking Information

This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking information includes, but is not limited to, information regarding the plans and expectations of the Company and expectations in respect of other economic, business, and/or competitive factors.

Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company, to be materially different from any future results, performance or

achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to the Company, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects the Company's current beliefs and is based on information currently available to it and on assumptions it believes to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to the factors set forth in the Company's Filing Statement dated October 28, 2024 under the caption "Risk Factors". Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking information contained herein is made as of the date of this news release and, other than as required by law, the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. 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 statements. Accordingly, readers should not place undue reliance on forward-looking information. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

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