

BOREALIS ANNOUNCES CONDITIONAL APPROVAL FOR LISTING ON THE TSX VENTURE

Vancouver, British Columbia--(August 6, 2024) - Borealis Mining Company Limited (the "Company" or "Borealis") is pleased to announce that it has received conditional approval of the TSX Venture Exchange ("TSXV") to list its common shares on the TSXV. The Company's common shares will commence trading on the TSXV under the symbol "BOGO", effective market open on August 7, 2024.

About Borealis

Borealis is a gold mining and exploration company focused on exploration and resumption of production of the Borealis Mine in Nevada. The Borealis Mine is a fully permitted minesite, equipped with active heap leach pads, an ADR facility, and all necessary infrastructure to support a heap leach gold mining operation. In addition to the mine, the property, comprised of 751 unpatented mining claims of approximately 20 acres each totalling approximately 15,020 acres and one unpatented mill site claim of about five acres located in western Nevada, is highly prospective for additional high-sulfidation gold mineralization. Borealis is led by a strong board and management team, many of whom have founded, managed, and sold highly successful mining and exploration companies.

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This news release may contain certain "forward-looking information" within the meaning of applicable securities law. 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.