
**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**YORBEAU SIGNS AGREEMENT TO SELL THE ROUYN PROPERTY TO
AUSTRALIAN INVESTORS**

Montreal, October 2, 2024 - Yorbeau Resources Inc. (TSX: YRB) (the “**Company**” or “**Yorbeau**”) is pleased to announce that it has signed, on October 1, 2024, a definitive asset purchase agreement in the context of a transaction (the “**Transaction**”) whereby Lac Gold (Rouyn) Inc. (“**Lac Gold**”), a Canadian based subsidiary of Lac Gold Pty Ltd (Au) newly created for purposes of the Transaction, would, subject to certain conditions, acquire a 100% interest in Yorbeau’s Rouyn property (the “**Property**”).

The asset purchase agreement provides that, in consideration of a 100% interest in the Property, Lac Gold must pay a purchase price of C\$25,000,000 to the Company as follows:

- C\$2,000,000 paid to the Company within 48 hours of signing;
- C\$3,000,000 payable to the Company on the closing date of the Transaction, but no later than December 16, 2024; and
- three equal instalments of \$6,666,666 payable to the Company on each of the second, third and fourth anniversary of the closing date of the Transaction, collectively making up the C\$20,000,000 unpaid balance of the purchase price, as evidenced by a promissory note to be issued by Lac Gold to the Company carrying interest at a rate of 5% per annum.

In addition to the purchase price payable by Lac Gold, upon closing of the Transaction, Lac Gold will issue and grant to the Company a 2% net smelter royalty (“**NSR**”) on any minerals produced from the Property.

Assuming satisfaction of customary closing conditions in respect of the Transaction, title to the Property shall be transferred to Lac Gold upon payment of the second tranche of C\$3,000,000. Lac Gold has until the fourth anniversary of the closing date of the Transaction to pay the final instalment on the unpaid balance of the purchase price, but may accelerate any such payment. Lac Gold’s payment of the unpaid balance of the purchase price, together with accrued and unpaid interest thereon, will be secured, as of the closing date of the Transaction, by a first-ranking hypothec on the Property.

Yorbeau intends to use the proceeds from the sale of the Property to fund exploration programs and pre-development activities on its other properties, as well as for general corporate purposes.

“Yorbeau looks forward and has committed to working closely with the team at Lac Gold in satisfying all closing conditions expeditiously and closing this transaction as well as assisting Lac Gold in bringing the Rouyn property into production,” commented G. Bodnar Jr., President and

CFO of Yorbeau. “Terry Kocisko, CEO of Yorbeau, and I are pleased about this new beginning for Yorbeau. The proceeds from the sale of the Rouyn property (against which Yorbeau intends to offset accumulated tax attributes), as well as the 2% NSR, will allow Yorbeau to shore up its balance sheet for many years to come and allocate funds to further delineate resources and conduct work on our numerous other properties. The Yorbeau exploration team, led by Laurent Hallé P. Geo, will now have the necessary funds to accelerate exploration on key target sites which shall be announced shortly in our subsequent press releases. We would like to thank our longstanding shareholders for their continued support and confidence over the last 30 plus years.”

Matthew Keegan, Chairman of Lac Gold stated: “The Rouyn property is an outstanding opportunity. We are focused on Quebec, being ranked as one of the world’s most attractive mining investment jurisdictions and it is apparent that the Yorbeau team has defined a considerable mineral endowment with clear potential to rapidly increase in size. We are looking forward to commencing our on-ground works, including economic and baseline studies as well as resource drilling. We are excited to be establishing ourselves in the Rouyn-Noranda district and look forward to working closely with local stakeholders in developing this district scale package.”

About Yorbeau Resources Inc.

Yorbeau Resources is a Canadian public company (TSX: YRB) involved in gold and base metal exploration in Quebec, Canada. Upon the sale of the Company’s Rouyn property, the Company intends to focus on seeking a partner to further explore and develop its **Scott Lake** zinc copper deposit near Chibougamau Quebec (refer to Yorbeau’s National Instrument 43-101 compliant technical report dated December 6, 2017, titled “*Technical Report on the Preliminary Economic Assessment for the Scott Lake Project, Northwestern Québec, Canada,*” available on the Company’s SEDAR+ profile at www.sedarplus.ca). Yorbeau also intends to focus on continuing exploration on its well-located properties in the **Detour, Joutel and Selbaie** region of north western Quebec. These properties include the **Beschefer** property which is adjacent to the B26 base metal deposit now being explored by Abitibi Metals Corp. (AMQ:CHI) and the **Selbaie West** property adjacent to Soquem (Wagasic property) where they are presently intersecting base metal values along the Selbaie mine horizon.

About Lac Gold Pty Ltd

Lac Gold Pty Ltd is an Australian private company established to acquire and develop precious metal resources. The Lac Gold team is backed by a combination of investors including high net worth individuals, family offices and resource industry professionals. With the signing of the Rouyn property acquisition documentation, Lac Gold will shortly initiate its strategy of demonstrating the viability of developing Rouyn as a new mining operation in Quebec. This work includes economic and technical studies and expanding the gold resources.

For further information, please contact:

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Forward-looking statements: *Except for statement of historical fact, all statements in this news release, including, without limitation, statements regarding the Transaction, payments in respect of the purchase price and the timing thereof, satisfaction of closing conditions, Lac Gold's future intentions, development of the Property and any production thereon, the Company's intended use of proceeds, including any future exploration plans of the Company, and any statements regarding future plans and objectives, are forward-looking statements which involve significant risks and uncertainties. These risks and uncertainties include, but are not limited to, the failure of the parties to satisfy the closing conditions to the Transaction, failure of the parties to satisfy such conditions in a timely manner, significant transaction costs and unknown liabilities, risks related to the payment of the unpaid balance of the purchase price and the timing of any such payments, failure to realize the expected benefits of the Transaction, risks related to Lac Gold, including its activities on the Property, and the risk that the Property may not be developed or begin production in a timely manner, or at all. Failure of the parties to satisfy the conditions to the completion of the Transaction or to complete the Transaction may result in the Transaction not being completed on the proposed terms, within the anticipated timeframe, or at all. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. Yorbeau disclaims any obligation to update such forward-looking statements, other than as required by applicable securities laws.*