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Bocana Resources Corp. Signs Letter of Intent to Acquire an Equity Interest in Venture Gold, Inc.

CALGARY, Alberta, Oct. 10, 2025 (GLOBE NEWSWIRE) -- Bocana Resources Corp. (TSXV: BOCA) (Frankfurt: VC1) ("**Bocana**" or the "**Company**") is pleased to announce that it has entered into an arm's length non-binding letter of intent (the "**LOI**") dated October 6, 2025 for a proposed equity investment interest in Venture Gold, Inc, a corporation formed under the laws of the State of Nevada ("**Venture Gold** or "**VG**") for a direct investment into VG's treasury, with VG retaining ownership of all its properties and using the investment proceeds exclusively for development and *exploration* of the properties and related working capital needs, for a total investment of up to US\$20,000,000 (the "**Transaction**"). The Transaction is expected to also be made through the newly formed joint venture entity, Arizore LLC, a limited liability company registered in the state of Nevada. This joint venture to finance and complete the Transaction is still under review by the TSXV.

The Transaction

Pursuant to the LOI, and subject to the negotiation and execution of a definitive investment agreement ("**Definitive Agreement**"), the satisfaction or waiver by Bocana of any conditions precedent, and receipt of all required regulatory and third-party approvals, Bocana intends to subscribe for and receive a substantial interest in newly issued shares of VG that are issued and outstanding on a fully-diluted basis immediately following such investment and the exact amount to be disclosed once a binding Definitive Agreement has been reached.

The transactions contemplated by the LOI are subject to the following conditions:

- a. The entering into of a Definitive Agreement in respect of the Transaction between Venture Gold and Bocana. The Definitive Agreement will describe the terms and conditions upon which the Transaction will be completed;
- b. Confirmation to Venture Gold that Bocana has obtained financing to cover the Transaction;
- c. the completion of satisfactory due diligence by Bocana; and
- d. regulatory approvals, including but not limited to the TSX Venture Exchange.

A negotiated finder's fee is expected to be paid in connection with the Transaction.

About Venture Gold

Venture Gold is focused on the redevelopment of the entire Idaho Springs/Central City mining district ("**District**") of Colorado. VG has spent 15 years studying the District, acquiring properties, and obtaining numerous permits through purchases, options, mining leases, and other agreements; Venture Gold has control of over 500 acres of mining claims.

"Bocana is pleased to announce the proposed equity investment in Venture Gold, a strategic step that strengthens our growth trajectory. The acquisition of our interest in these high-grade sites represents a significant opportunity to enhance our asset base and accelerate our corporate development plans. We are excited to collaborate with the Venture Gold team and remain committed to supporting their vision of unlocking the full potential of this highly prospective District", said Tim Turner, Bocana's Chief Executive Officer.

The LOI was negotiated at arm's length. The Transaction does not represent a change of business. There will be no change of directors or officers of the Company as a result of this Transaction.

The TSX Venture Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

About Bocana Resources Corp.

Bocana is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties in North and South America. Bocana, through its wholly owned subsidiary, Huiracocha International Service SRL, holds a 100% working interest in the mineral properties known as the Escala area concessions located in the Department of Potosi, Sud Lipez Province, Bolivia, as awarded by Comibol.

Contact Information

For more information on Bocana, visit: <https://bocanaresources.com>.

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Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as: "intend", "believe", "estimate", "expect", "may", "will", "approximately", "planning", "projected", "anticipate", and similar references to future periods. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Bocana, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but without limitation, statements pertaining to the Transaction including Bocana's ability to obtain financing and the necessary approvals, including regulatory approvals for the Transaction, the negotiation and execution of the Definitive Agreement, and the ability of Venture Gold to operate the exploration and development programs for its claims. All statements included herein involve various risks and uncertainties because they relate to future events and circumstances beyond Bocana's control.

Forward-looking statements are inherently uncertain, and the actual performance may be affected by several material factors, assumptions and expectations, many of which are beyond the control of the parties, including expectations and assumptions concerning (i) Venture Gold; (ii) the Transaction; (iii) the ability of the parties to negotiate and enter into the Definitive Agreement on satisfactory terms as proposed, (iv) the timely receipt of all required regulatory approvals (as applicable), including the approval of the TSX Venture Exchange, (v) if the Definitive Agreement is entered into, the satisfaction of other closing conditions in accordance with the terms of the Definitive Agreement, and (vi) the ability of the parties (as applicable) to complete the financing and/or the Transaction on the terms outlined in this news release (or at all). Although Bocana has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law. This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

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