



Scout Discoveries Acquires Idaho Portfolio of Precious and Base Metal Projects, Idaho Business Unit, and Drilling Division from EMX Royalty

Coeur d’Alene, Idaho – March 8, 2023 – **Scout Discoveries Corp.** (“**Scout**” or “**the Company**”), announces the execution of a Letter of Intent (“**LOI**”) to acquire a Portfolio of fourteen precious-base metal projects in Idaho (the “**Portfolio**”), the Idaho Business Unit, and core drilling subsidiary, Scout Drilling LLC, from EMX Royalty Corporation (“**EMX**”). The Portfolio, Idaho Business Unit, and drilling subsidiary were assembled by Scout President & CEO Curtis Johnson and the EMX team based in Coeur d’Alene between 2018-2022.

The transaction positions Scout as the largest unpatented claim holder in Idaho with the acquired fourteen 100%-owned precious and base metal projects (Figure 1) ranging from early stage to permitted, drill-ready projects with multiple historical resources open for expansion. The Portfolio in combination with the established Idaho Business Unit technical team and core drilling subsidiary allows Scout to advance projects to discovery in a uniquely cost effective and efficient way.

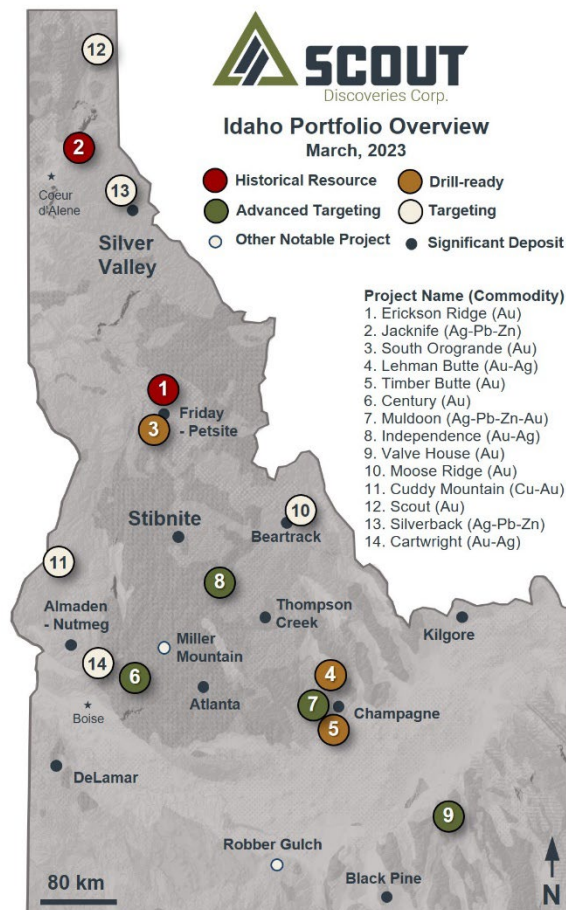


Figure 1. Idaho Portfolio Overview Map

Commercial Terms Overview

Pursuant to the LOI, Scout will purchase a 100% interest in the Portfolio and Idaho Business Unit by (all dollar amounts in USD):

- Issuance of 19.9% of the issued and outstanding shares of Scout to EMX.
- Raising a minimum of \$3,000,000 in exploration capital coincident with the closing of the transfer of the Portfolio.

Upon the successful completion of the above, EMX will receive future advanced annual royalty (“AAR”) and milestone payments according to the following chart:

All Terms in USD	Scout-EMX LOI Terms	
Projects	6	8
Stage of Projects	Tier-1, Advanced-stage	Tier 2, Early-stage
Shares	Issuance of 19.9% shares upon closing	
Deal Conditions	Raise min. \$3M; EMX 19.9% non-dilution to \$10M raised	
AARs	\$ 10,000	\$ 10,000
AAR Escalation/yr	\$ 10,000	\$ 10,000
AAR Cap	\$ 75,000	\$ 75,000
AAR Begins	2 Year Anniversary	4 Year Anniversary
PEA	\$ 500,000	\$ 200,000
PFS	\$ 1,000,000	\$ 750,000
Production	\$ 1,000,000	\$ 1,000,000
NSR	3.25% buydown to 2.25%	3.25% buydown to 2.25%
Buydown	First 0.5% for 600, and second 0.5% for 1800 oz Au	First 0.5% for 600, and second 0.5% for 1800 oz Au
	Projects	Projects
	Erickson Ridge	Timber Butte
	South Orogrande	Muldoon
	Lehman Butte	Independence
	Jacknife	Valve House
	Moose Ridge	Cuddy Mountain
	Century	Scout
		Silverback
		Cartwright

In addition to the fourteen projects, Scout has the option to purchase a 100% interest of EMX’s wholly owned drilling subsidiary, Scout Drilling LLC, by completing \$10,000 monthly payments for 12 months, a \$500,000 payment by the first anniversary (firm commitments), and if desired, 12 additional monthly payments of \$10,000 and a final \$1,000,000 payment (with the 24 monthly payments creditable) by the second anniversary of the LOI. Scout will operate and manage the drilling subsidiary.

EMX will maintain a 19.9% non-dilution right to \$10,000,000 in capital raises and a preemptive right to maintain a 9.9% interest so long as it holds 5% of the issued and outstanding shares of Scout.

The LOI contemplates EMX and Scout entering into a definitive agreement by March 31st and closing the transaction by May 1st, 2023.

Portfolio Overview

With the completion of the LOI, Scout will be 100%-focused on aggressively advancing the Portfolio towards a goal of tier one discovery, which includes the following four key projects:

- Erickson Ridge:** The Erickson Ridge project covers the northern extension of the Orogrande Shear Zone ("OSZ") in the Elk City mining district, and hosts multiple historical shear-hosted gold resources (Figure 2), including a 1980s-era historical resource. Historical drill intercepts from the 1980s include 33.5 meters @ 4.1 g/t gold (ER-84-13 from 16.8m to 50.3 m) and 21.3 meters @ 3.15 g/t gold (ER-84-23 from 77.7 to 99.0 m) (disseminated-style mineralization, true thicknesses unknown)¹.

Historical exploration was focused on shallow oxide gold mineralization, with drill holes typically less than 100 meters in depth. Previous soil sampling programs by EMX and partners identified a 0.5 x 1.5 km gold-in-soil anomaly that extends mineralization more than one kilometer (km) along strike beyond the historical resource footprint². The project is now permitted for drilling to follow-up on these targets.

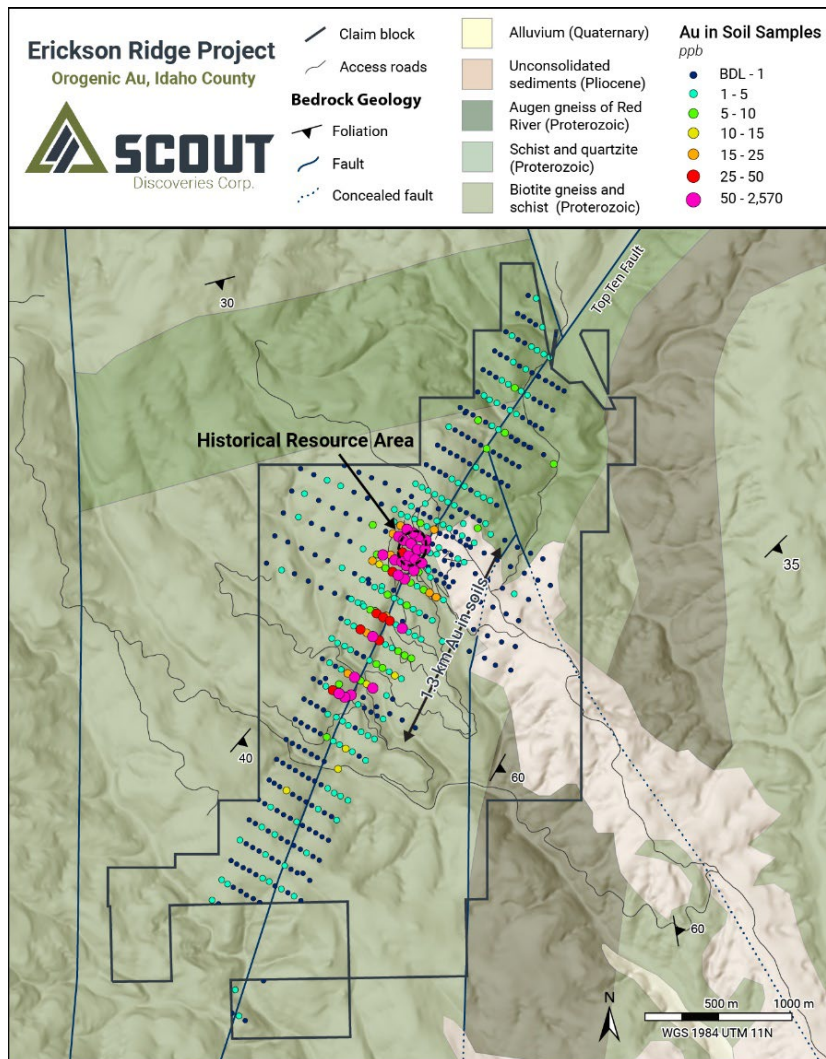


Figure 2. Erickson Ridge Project Area

¹ From "Erickson Reef Project, Idaho County, Idaho", 1985 internal report for United Gold Corp.

² Gold Lion Resources news release dated February 1, 2022.

- South Orogrande:** The project lies 16 km south of Erickson Ridge and covers approximately 11.5 km of strike length along the OSZ (Figure 3). South Orogrande is adjacent to, and along strike, of Endomines Inc's Friday deposit which has historical open pit constrained mineral resources³. At South Orogrande, modern surface exploration (2018-2021) identified multiple km-scale, cohesive gold-in-soil anomalies (2x5 km and 1.5x3 km) with coincident geophysical anomalies in areas of minimal outcrop and widespread placer gold⁴.

The only modern drilling is a single hole in 2021 that was lost at 269m, which intersected increasing intensities of disseminated quartz, sericite, and pyrite alteration that assayed up to 0.78 g/t Au over 1.5m, and a consistent zone of 72m @ 0.15 g/t Au (from 197m to 269m) at the bottom of the hole⁵. This drilling has not been followed up, and the project is permitted for 50 new drill pads within the gold-in-soil anomalies.

- Jacknife:** The Jacknife project encompasses the entirety of the Lakeview Ag-Pb-Zn district, including 335 acres of leased patented claims, approximately 40 km northwest of the Silver Valley, Idaho (Figure 4). The project is centered on a seven-km swarm of 0.5 to 5-meter-thick carbonate-quartz-sulfide veins hosted in regional shear zones within Mesoproterozoic Belt Basin sedimentary units, predominantly the Wallace, St. Regis, and Revett Formations – key host units in the Silver

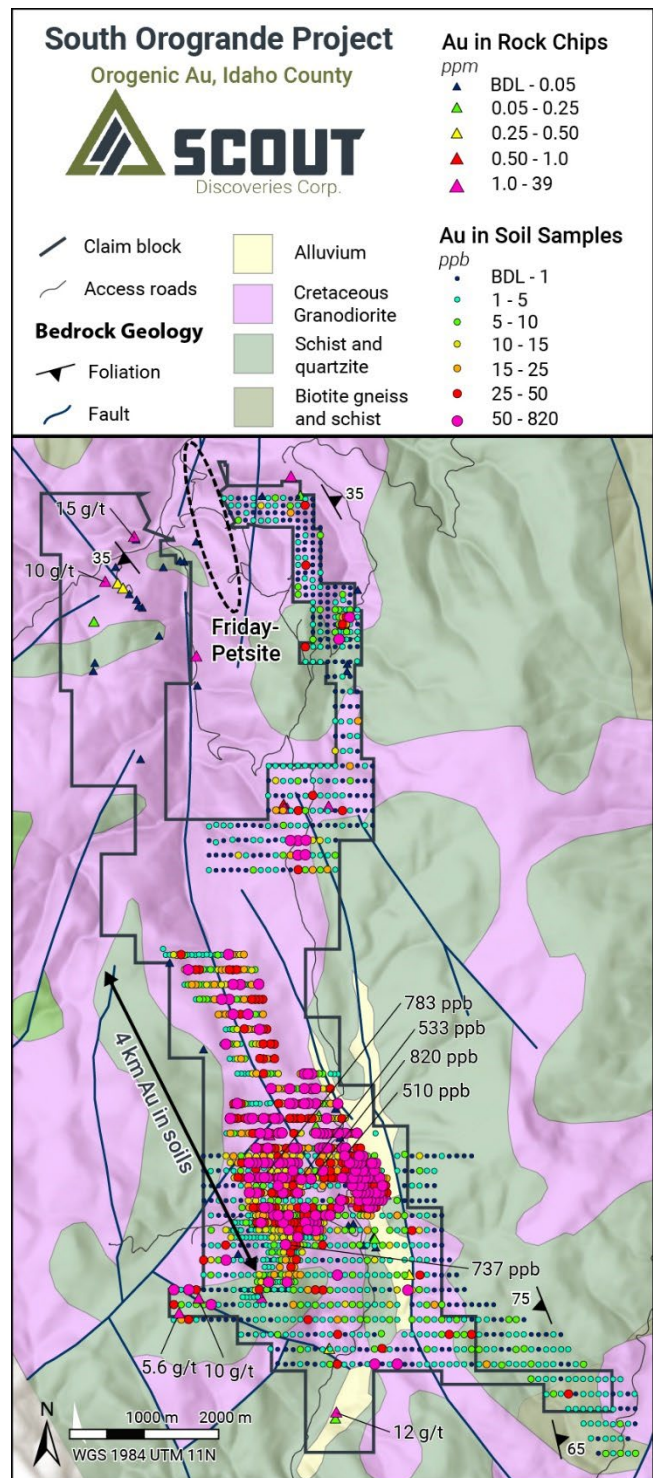


Figure 3. South Orogrande Project Area

³ "NI 43-101: Technical Report, Idaho Gold Project" dated April 8, 2013 prepared by Geosim for Premium Exploration Inc.

⁴ Gold Lion Resources news release dated November 10, 2020.

⁵ Gold Lion Resources news release dated January 28, 2022.

Valley. In the 1960s a 610 meter (m) vertical exploration shaft was sunk, with exploration drifting completed to explore the vein system to depth and define an historical resource⁶. Only minor surface exploration and small-scale production has occurred in the district since.

In 2012, limited shallow drilling was completed in the historical resource area, with highlight intercepts of 1.4m (101.4-102.8m) @ 692 g/t Ag, 5.7% Pb, 0.4% Zn, and 0.42 g/t Au (ABM-12-DH2) and 0.6m (100.4-101m) @ 1,106 g/t Ag, 0.65% Pb, 0.23% Zn, 0.81 g/t Au (ABM-12-DH4) (true thicknesses unknown)⁷. In 2021-2022, EMX leased the patented claims at Lakeview, and staked the surrounding open ground, marking the first time the district has been consolidated since initial discovery in the late 1800s.

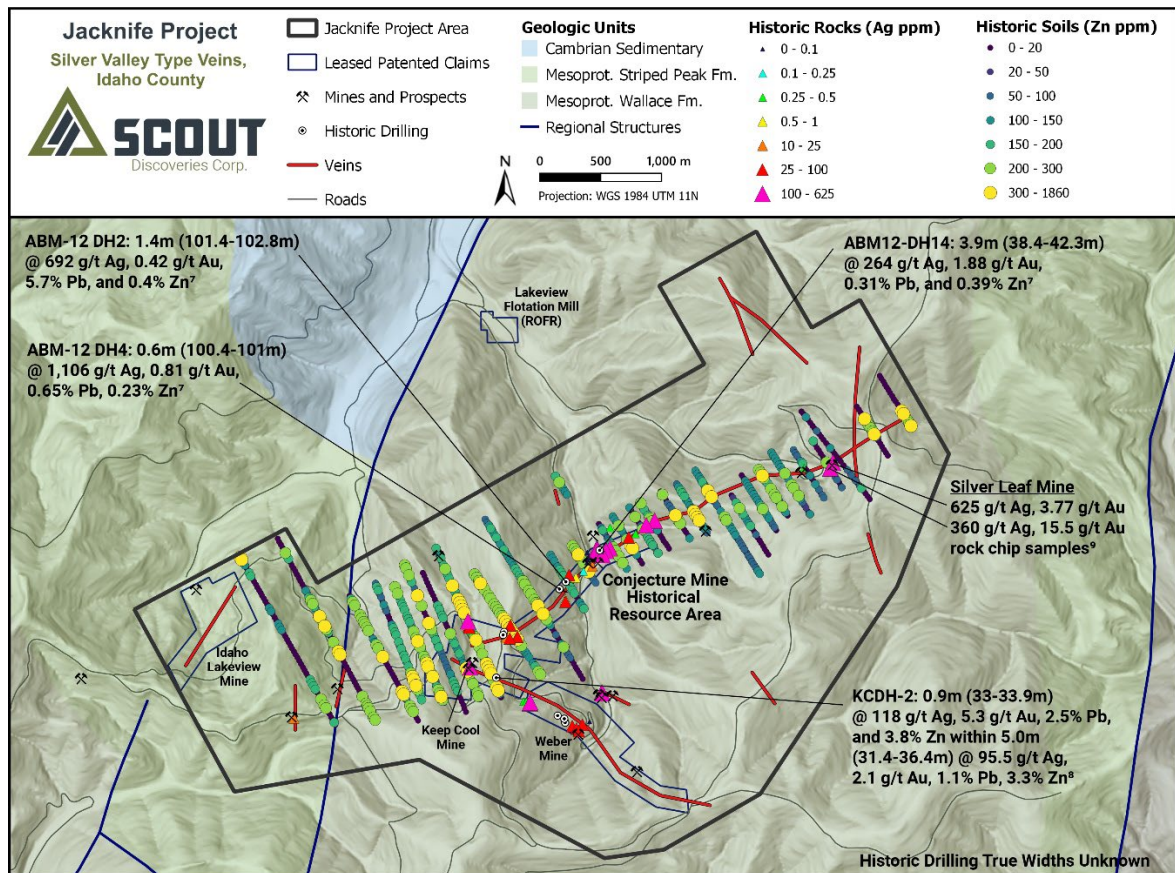


Figure 4. Jackknife Project Area

⁶ "Reserve Estimate – Conjecture Mine Project, Lakeview Mining District, Bonner County, Idaho", 1981 internal report for Mines Management.

⁷ Black Mountain Resources, news release dated October 17, 2012.

⁸ Shoshone Silver, 2008. Lakeview Project Drilling – 2008. Internal report.

⁹ Duval Corporation, 1965. Conjecture Mine Area, Geochemical Surface Sampling Map. Internal Map.

- Lehman Butte:** The Lehman Butte project, located in central Idaho, contains widespread low sulfidation epithermal veining and quartz-clay-adularia alteration in intermediate volcanic rocks, as well as jasperoid replacing underlying Mississippian limestone (Figure 5). Work by EMX and previous partners has outlined a cohesive 1.5 x 3 km gold-in-soil anomaly with rock chip samples that include 3.1 g/t Au and 19.8 g/t Ag (n=214, avg. 0.145 g/t Au and 4.8 g/t Ag), indicating bulk-tonnage style mineralization, cored by a zone of banded quartz-adularia feeder veins up to 2.5m in width and mapped across 3 km of strike. Coincident magnetic, chargeability, and resistivity anomalies corroborate the targets outlined by surface sampling and mapping. The project is permitted for drilling and the primary target is a bulk-tonnage Au-Ag deposit hosted within permeable volcanics, as well as high-grade bonanza-style epithermal veins at depth.

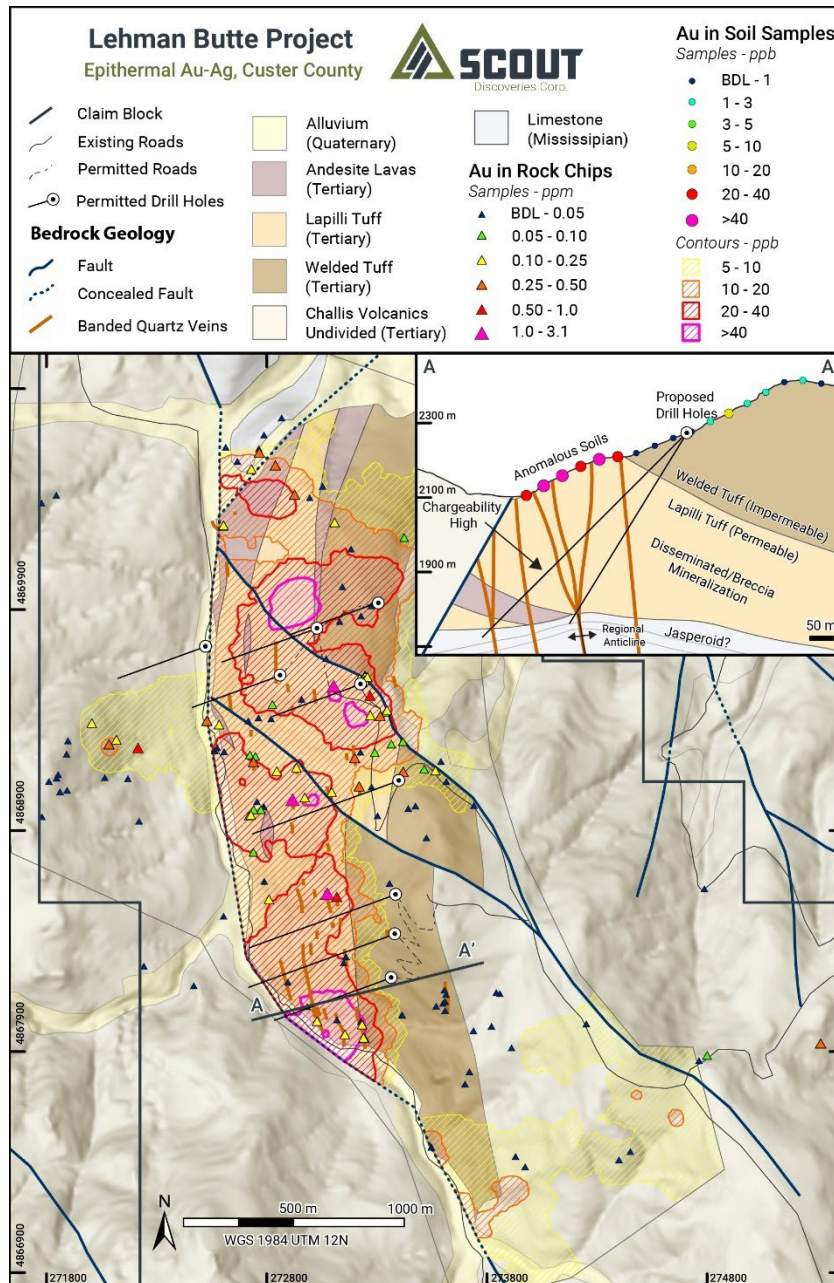


Figure 5. Lehman Butte Project Area

The Portfolio includes an additional 10 district-scale, earlier stage projects with Carlin-type Au, low sulfidation epithermal Au-Ag, porphyry and intrusion-related Au-Cu, carbonate replacement Ag-Pb-Zn (Au-Cu), Silver Valley-type Ag-Pb-Zn, and orogenic Au targets. Scout will advance these projects systematically through detailed target definition as the four highlighted projects are drill-tested.

More information on Scout Discoveries Corp, and the Portfolio can be found at: www.scoutdiscoveries.com.



About Scout

Scout Discoveries Corp. is a US corporation headquartered in Coeur d'Alene, Idaho, that is pursuing a 100% interest in fourteen precious and base metals projects in Idaho comprising the largest unpatented claim holdings in the state. Scout is focused on the goal of rapidly advancing the portfolio of projects through discovery with its internal core drill rig and team.

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