



Scout Discoveries Acquires Option on Robber Gulch Project, Idaho from Ridgeline Minerals Corp.

Coeur d'Alene, Idaho – February 21, 2024 – Scout Discoveries Corp. (“**Scout**” or “**the Company**”) is pleased to announce it has entered into an Assignment and Assumption Agreement dated February 16, 2024 (the “**Agreement**”) with Ridgeline Minerals Corp. (“**Ridgeline**”) for the Robber Gulch oxide gold project, Idaho (“**Robber Gulch**” or the “**Project**”). Pursuant to the Agreement, Scout has agreed, subject to the approval of the TSX Venture Exchange, to acquire 100% of Ridgeline’s interest, including assuming the underlying option agreement with EMX Royalty Corp. (“**EMX**”), in the Project for a mix of cash and securities valued at \$150,000 (the “**Transaction**”). All amounts referenced herein are in U.S. dollars.

The Robber Gulch Project was originally generated and acquired by Scout’s team in 2019, as part of EMX (see Scout’s [March 8, 2023 news release](#)). The Project is comprised of 117 unpatented lode mining claims in Cassia County, Idaho and is host to a drill-ready Carlin-style gold system with shallow-oxide gold potential in a similar geologic setting to Liberty Gold’s Black Pine Project ~90 km to the east.

Commercial Terms

In consideration for acquiring Ridgeline’s interest in the Project, Scout will pay or deliver:

- a) a one-time cash payment of \$50,000; and
- b) 200,000 common shares of Scout (the “**Scout Shares**”) valued at US\$0.50 per share.

Scout may earn a 100% interest in the Project from EMX by:

Making option payments totaling \$750,000 over a five-year period (of which up to \$350,000 may be payable in common shares of the Company; delivering 150,000 shares in Scout to EMX by the second anniversary of the Agreement; and completing \$650,000 in exploration expenditures before the fifth anniversary of the Agreement.

Upon closing of the exploration earn-in option agreement, EMX will retain a 3.25% net smelter return (“**NSR**”) royalty on the Project. Scout can reduce the NSR royalty to 2.25% by:

- a) Completing an initial 0.5% royalty buyback with a payment of \$1,500,000 to EMX prior to the third anniversary of the option exercise (year 8); and
- b) Paying \$2,000,000 to EMX anytime thereafter for the remaining 0.5%.

Scout will make Annual Advance Royalty payments of \$50,000 that increase to \$75,000 upon completion of a Preliminary Economic Assessment or Order of Magnitude Study with payments to cease upon commencement of commercial production. Scout will make Project milestone payments (payable in cash or, at the election of the Company, in common shares) consisting of:

- c) \$250,000 upon completion of a Preliminary Economic Assessment,
- d) \$500,000 upon completion of the earlier of a Prefeasibility or Feasibility Study, and
- e) \$1,000,000 upon a positive development decision.

Project Overview

The Robber Gulch Project is located 30 kilometers south of Burley, Idaho and consists of 117 unpatented lode mining claims covering approximately 9.3 square kilometers. Carlin-style mineralization is hosted in Pennsylvanian to Permian age silty limestones and calcareous siliciclastics that are exposed within erosional windows beneath post-mineralization volcanic rocks. The Robber Gulch Project's geological environment is similar to that at the Black Pine project ~90 kilometers to the southeast.

Previous trenching across portions of the soil anomalies identified oxide gold targets, including a trench interval of 189 meters @ 0.43 g/t gold, with a higher grade sub-interval of 0.88 g/t gold over 45 meters^[1]. Historical drilling intercepted 57.9 meters (from 21.3-79.2 m) @ 0.34 g/t gold, including 12.2 meters @ 0.90 g/t gold (hole bottomed in 0.32 g/t gold)^[2]. The last hole of the most recent drill program in 2021 terminated prematurely in bedrock at 6.1 meters depth, and averaged 1.46 g/t gold across the drilled interval. True widths from the trenching and drilling are unknown.

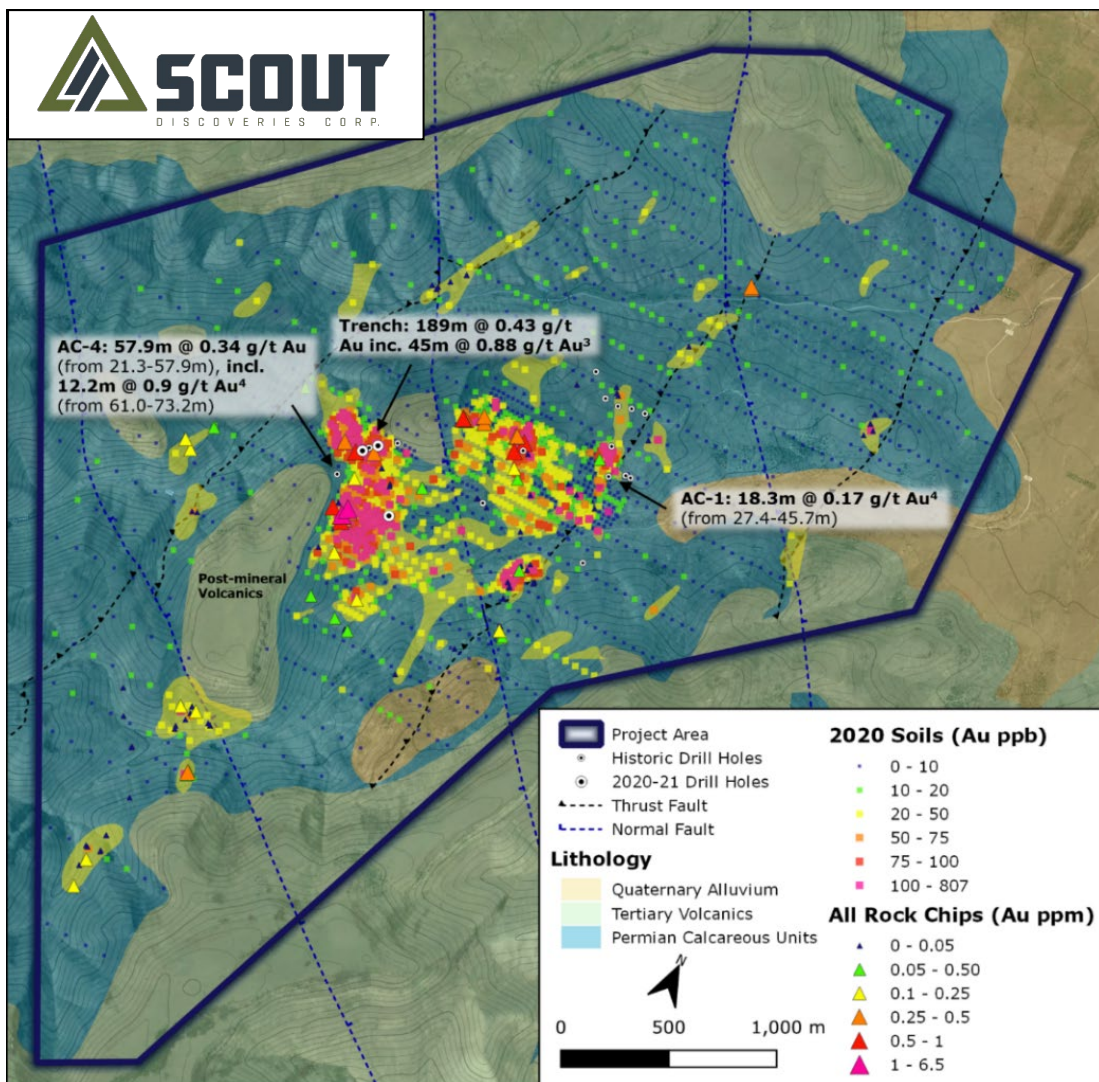


Figure 1: Robber Gulch Project area, highlight key targets and historical results.

Comments on Sampling, Assaying, and Adjacent Properties. Scout has not performed sufficient work to verify the Project's historical drill results but considers this information as reliable and relevant based upon the Company's independent field work and reviews of data from multiple sources. The nearby deposits provide geologic context for the Project, but this is not necessarily indicative that the Project hosts similar tonnages or grades of mineralization.

The historical geochemical and trench results in this news release from Gold Lion Resources were sampled and assayed according to industry standard procedures and reported according to NI 43-101 and SK-1300 requirements.

The Black Pine project referenced in this news release provides context for the Project, which occurs in a similar geologic setting, but this is not necessarily indicative that the Company's Project hosts similar mineralization.

[1] See Gold Lion Resources news release dated August 11, 2020

[2] See Gold Lion Resources news release June 16, 2020.

[3] See Gold Lion Resources news release dated January 4, 2021.

[4] Exvenco Resources Inc., 1986, Internal Report on Artesian City Project, Cassia County, Idaho.



About Scout

Scout Discoveries Corp. is a U.S. mineral exploration company headquartered in Coeur d'Alene, Idaho with 100% ownership of five precious and base metals projects in Idaho, and an option to acquire 100% of ten additional projects, comprising the largest unpatented claim holdings in the state. Scout is focused on the goal of rapidly advancing its large portfolio of projects through discovery with its internal core drill rig and team.

More information on Scout Discoveries Corp. can be found at: www.scoutdiscoveries.com.

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