Scout Discoveries Announces Joint Venture with Olympio Metals at the 100% Owned Jacknife High-Grade Silver Project, Idaho

Key Take-Aways

- *Olympio Metals Limited (ASX: OLY) will acquire an 80% interest in Scout's Jacknife silver project for US$120,000 in cash, 45,000,000 Olympio shares, and up to 25,000,000 performance shares, with a firm commitment of 17,000 meters of drilling over six years.*
- *Scout retains a 20% interest, free-carried through to commercial production and will be the in-country operating partner, providing geological and drilling services with its internal teams and drill rigs at cost plus 25%.*
- *The agreement extends Scout's vertically integrated discovery-to-partnership model: the Company profitably advances its own projects with in-house drill rigs and geologic teams while retaining a carried interest.*
- *Video summary link: Scout Discoveries News Release JV with Olympio Metals at Jacknife Silver Project, Idaho.*

Coeur d'Alene, Idaho – July 20, 2026 – Scout Discoveries Corp. ("Scout" or the "Company") is pleased to announce the execution of a binding asset sale and joint venture agreement with Olympio Metals Limited (ASX: OLY) ("Olympio"). Under the agreement, Olympio will acquire an 80% interest in Scout's Jacknife high-grade silver project (the "Project"), located in the Lakeview Mining District, Bonner County, Idaho, part of the broader Silver Valley region, and the parties will form an 80/20 joint venture to advance the Project, summarized below and in Table 1.

Transaction Highlights

- *Upfront Consideration:*
  - US$20,000 non-refundable deposit within 30 days of execution of the agreement, with a 30-day due diligence period; and
  - US$100,000 in cash and 45,000,000 fully paid ordinary Olympio shares on satisfactory completion of due diligence, with all shares subject to a 12-month voluntary escrow from the date of issue. Based on Olympio's most recent closing share price of A$0.048, the 45,000,000 share position is worth approximately US$1.5 million.
- *Performance Shares:* Scout is eligible to receive up to 25 million additional Olympio shares upon achievement of the following milestones:
  - 5,000,000 shares on commencement of drilling at the Project;
  - 10,000,000 shares on granting of drilling approvals for the unpatented claims; and
  - 10,000,000 shares on announcement of a JORC or NI 43-101 compliant Mineral Resource Estimate of at least 3Moz AgEq.
- *Joint Venture and Free Carry:* Olympio (80%) and Scout (20%) will form a joint venture for further exploration and development of the Project. Scout will be free-carried through to

commercial production, with Olympio funding 100% of joint venture expenditure during the carry period, including work programs, claim maintenance, permitting, bonding, underlying payments, and insurance. Scout has no cash funding obligation and is not subject to dilution during the carry. Following commencement of commercial production, Olympio may recover mine development costs from Scout's share of production, with prior exploration, drilling, overhead, and financing costs excluded.

- *Required Work Obligations:* Olympio must fund geologic mapping and geochemistry in Year 1, geophysics in Year 2, 5,000 meters of drilling by Year 3, and 17,000 meters of cumulative drilling by Year 6. Missed milestones trigger cure rights and reduction of Olympio's interest, including full reversion of the Project to Scout for a Year 1 failure.
- *Scout as Operating Partner:* Scout will provide geological, drilling, and exploration services to the joint venture at cost plus 25% (land and claim payments passed through at cost), executed with the Company's internal core drill rigs and geologic team.
- *Assumed Obligations:* Olympio will assume the pre-existing third-party royalty and advance royalty obligations on the Project and will hold the benefit of Scout's right of first refusal over the nearby historical Lakeview Mill.
- *Post-Carry Funding:* After the carry period and recovery of carried costs, the parties fund pro rata or dilute. If Scout is diluted below 10%, it may elect to convert its interest to a 1% NSR royalty or retain its diluted interest.

Table 1: Structure of the Transaction

Stage	Consideration to Scout	Timeline / Key Notes
Execution	US$20,000 non-refundable deposit	Within 30 days of execution; 30-day due diligence period
Completion	US$100,000 cash + 45,000,000 OLY shares, worth approximately US$1.5 million based on an A$0.048/share closing price	On satisfactory completion of due diligence; shares subject to 12-month voluntary escrow
Performance Milestones	Up to 25,000,000 additional OLY shares	5,000,000 on commencement of drilling; 10,000,000 on grant of drilling approvals for unpatented claims; 10.0M on ≥3Moz AgEq resource estimate
Joint Venture	Scout retains 20% free-carried interest	80/20 (Olympio/Scout); Scout carried through to commercial production; Olympio funds 100%
Operatorship	Cost + 25% on services	Scout provides geological and drilling services using internal teams and drill rigs
Work Obligations	100% funded by Olympio	Year 1 surface work; Year 2 geophysics; 5,000 meters drilling by Year 3; 17,000 meters cumulative drilling by Year 6; reversion or interest reduction if not completed

Curtis Johnson, Scout's President and CEO commented, "Jacknife is a clear example of Scout's business model in action. We consolidated a district-scale silver project anchored by patented mining claims in one of the world's premier silver regions, outlined the targets, and have now brought on a quality partner in Olympio to fund its advancement while Scout stays directly engaged as the operating partner. We maintain continuity with the targeting by drilling with our own rigs and geologic team, while generating meaningful revenue for Scout over the coming

years. Most importantly, we retain a 20% interest free-carried through to commercial production, plus meaningful equity in Olympio to share in any future discovery success."

About the Jacknife Project

The Jacknife Project covers 3,940 acres in the Lakeview Mining District, approximately 35 kilometers northeast of Coeur d'Alene, Idaho, and 45 kilometers north of the prolific Silver Valley Mining District, which has produced over 1.2 billion ounces of silver (Figure 1). The Project includes 335 acres of patented mining claims covering ~80% of a ~7-kilometer trend of mineralized shear zones hosted in the same Belt Supergroup formations as the Silver Valley deposits.

Patented claims are private property requiring no federal permitting for exploration and limited permitting for underground mining. Six historical mines within the Project produced over 3.2Moz of silver at an average grade of 12.7 oz/t, including ~2Moz at grades up to 22 oz/t (684 g/t) Ag from the Conjecture Mine (1956–1964), which was developed to a depth of more than 600 meters. A 1975 historical estimate for the Conjecture Mine reported 632,081 tonnes @ 13 oz/t (405 g/t) Ag for 8.22Moz of silver, and mineralization remains open along strike and at depth. Historical drilling in 2012 returned intercepts including 1.4m @ 692 g/t Ag and 0.6m @ 1,106 g/t Ag.

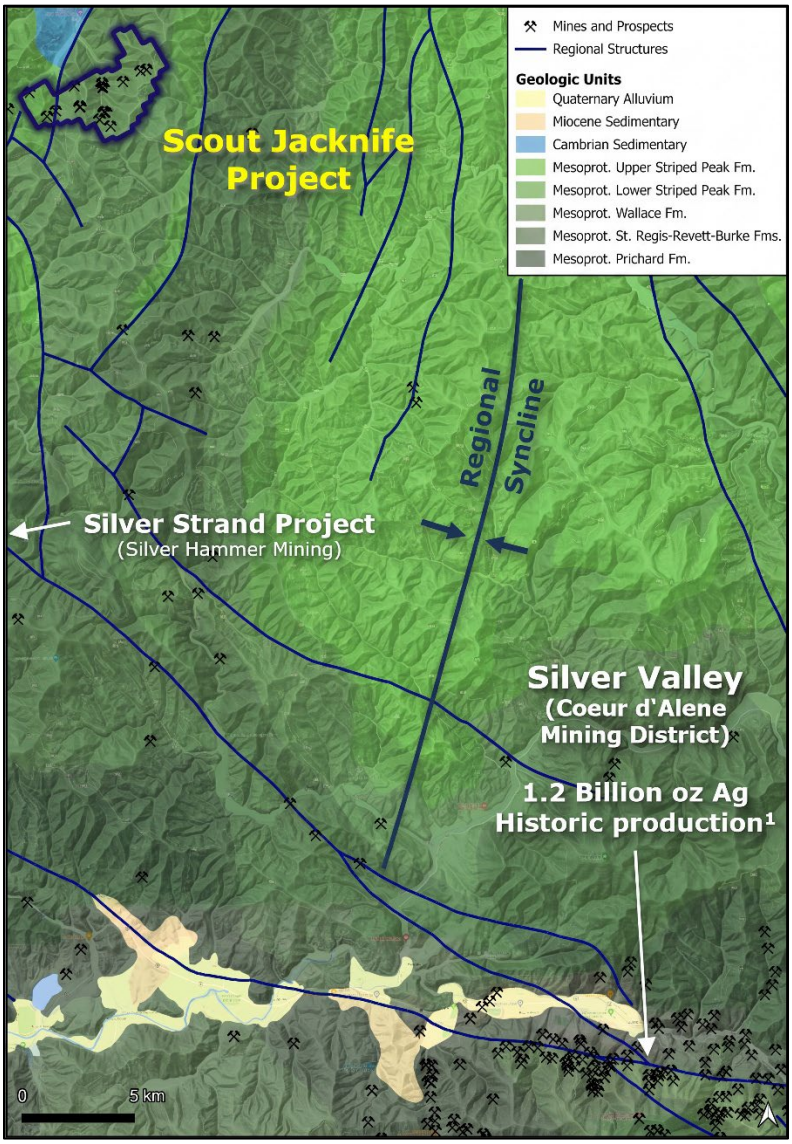


Figure 1: Location of Jacknife relative to the Silver Valley, highlighting similar geologic setting.

Next Steps – Work Program

Olympio will fund a maiden core drilling program at the Conjecture Shear Zone, targeting the continuity of grade between the historical mine levels, together with Project-wide geologic mapping and soil and rock sampling to generate and prioritize additional drill targets (Figure 2). Because the patented claims provide immediate access with no federal permitting for exploration, drilling can commence once a drill rig is available. Scout will execute the work programs as operating partner using its internal core drill rigs and geologic team.

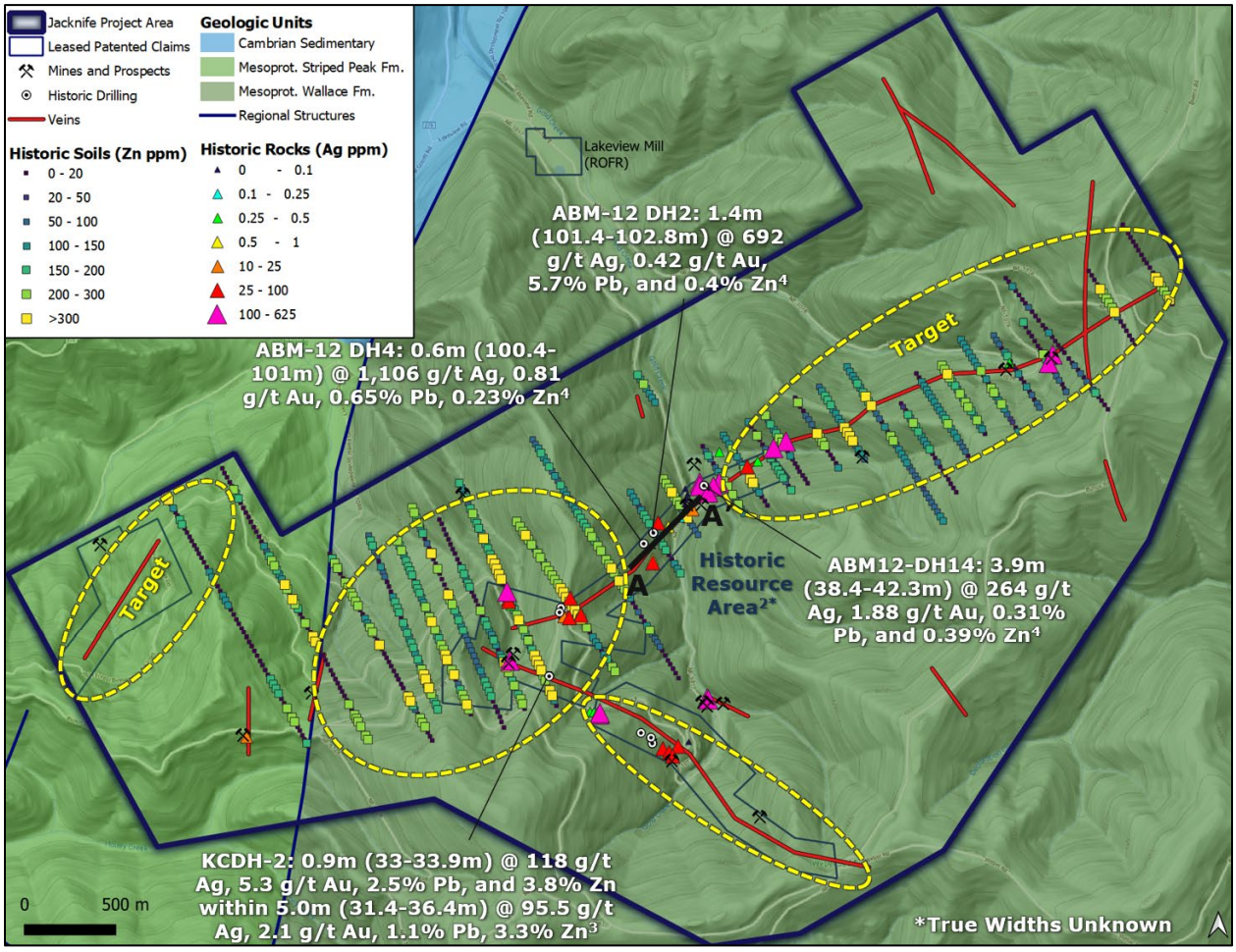


Figure 2: Project scale map of Jacknife highlighting historical intercepts and target zones.

Cautionary note: The Conjecture Mine estimate is a historical estimate prepared in 1975, prior to the establishment of modern reporting codes. It is not compliant with S-K 1300, NI 43-101, or the JORC Code (2012); a qualified or competent person has not done sufficient work to classify it as a current mineral resource; and it should not be relied upon. Further evaluation, including drilling, is required to verify the estimate. Historical production and drilling results are drawn from historical records that have not been independently verified.

About Olympio Metals Limited

Olympio Metals Limited (ASX: OLY) is an Australian listed mineral exploration company headquartered in West Perth, Western Australia. Olympio's portfolio includes the Raven high-grade silver project and the Sawtooth antimony project in the western United States.

About Scout Discoveries Corp.

Scout Discoveries Corp., headquartered in Coeur d'Alene, Idaho, is a private U.S. mineral exploration company with rights to twelve separate precious and base metal projects in the western U.S.A., comprising one of the largest unpatented claim holdings in the region, totaling

over 50,000 acres. Scout's vision is to bring the full discovery process in-house from idea generation through resource drilling, lowering costs and increasing efficiency. With this model, the Company can rapidly advance its project portfolio through discovery by leveraging its five internal core drill rigs and experienced technical teams. For further information visit: https://www.scoutdiscoveries.com/

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Forward-looking Statements:

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to those risks set out in the Company's public documents filed on EDGAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.