# Scout Discoveries Announces 14.9% Strategic Investment by Agnico Eagle and an Earn-In Agreement in Idaho; Electrum Increases to 30% Ownership in Combined US$25 Million Private Placement

*Key Takeaways*

- *Agnico Eagle has agreed to invest $14.8 million in Scout for 14.9% ownership, with The Electrum Group agreeing to invest $10.2 million to increase its ownership to 30%, at $1.50 per share. Funds will support exploration at Cuddy Mountain, Speed Goat, and additional projects.*
- *Agnico Eagle may earn up to 70% interest in Scout's Elk City and Muldoon projects by funding up to $60 million and $30 million, respectively, over eight years in exploration expenditures, with approximately $9.4 million budgeted through 2027.*
- *Video summary link:* Strategic Investment by Agnico Eagle and Electrum

*Coeur d'Alene, Idaho – September 18, 2026* – Scout Discoveries Corp. ("Scout" or the "Company") is pleased to announce that it has agreed to a $14,769,411 strategic equity investment (the "Investment") in Scout by Agnico Eagle Mines Limited (NYSE: AEM) (TSX: AEM) ("Agnico Eagle"), at $1.50 per share representing 9,846,274 shares for 14.9% fully diluted ownership of the Company. Concurrently, Scout's largest shareholder, The Electrum Group, has agreed to invest $10,233,052.50 at $1.50 per share for 6,822,035 shares to increase its fully diluted ownership in Scout from 27% to 30%, comprising a total private placement of $25,002,463.50, with no warrants or fees (the "Private Placement"). Closing of the Investment is subject to customary closing conditions as well as closing of the Ownership Transfers (as defined below) in respect of the Muldoon project. All dollar amounts herein are expressed in U.S. dollars.

Alongside the Private Placement, Scout entered into arrangements with Bronco Creek Exploration Inc. ("Bronco Creek") and Basin and Range Resources, LLC, each wholly-owned subsidiaries of Elemental Royalty Corp. Under those arrangements, Scout will acquire 100% ownership of the Speed Goat, Muldoon, Robber Gulch, Century, Moose Ridge, Independence, and Silverback projects (the "Ownership Transfers") upon completion of the applicable closing deliverables, including the issuance of 2,284,821 shares of Scout. Upon closing, the Ownership Transfers will eliminate approximately $4.5 million in future cash payments and $8.4 million in future work commitments across the seven projects. These were projects the Scout team generated while at Bronco Creek from 2018 to 2022, before Scout was spun out in 2023.

On closing of the Investment, Scout and Agnico Eagle will execute a definitive earn-in agreement covering Scout's Erickson Ridge and South Orogrande projects (collectively, the "Elk City Project") in Idaho (the "Elk City Earn-In") and Agnico Eagle will acquire an option to, among other things, enter into an earn-in agreement on Scout's Muldoon project in Idaho.

Under the Elk City Earn-In, Agnico Eagle may earn a 51% interest in the Elk City Project by funding $20 million of work at Elk City over a five-year period. Upon exercise of the option under the Elk City Earn-In, Scout and Agnico Eagle will enter into a joint venture agreement under which Agnico Eagle may earn an additional 19% interest, for a total 70% interest, by funding a further $40 million at Elk City over the following three years.

Agnico Eagle's option to enter into an earn-in agreement in respect of Scout's Muldoon project, if exercised, will entitle Agnico Eagle to enter into an agreement to earn into a 51% interest in the Muldoon project by funding $10 million of work at the Muldoon Project over a five-year period. Following completion of such funding, the Muldoon earn-in agreement will provide Agnico Eagle with the option to enter into a joint venture agreement with Scout under which Agnico Eagle may earn an additional 19% interest, for a total 70% interest, by funding a further $20 million at the Muldoon project over the following three years.

Scout will serve as the operator during the earn-in periods, with drilling performed by Scout's internal drilling division, Scout Drilling LLC. Initial exploration programs total approximately $9.4 million through the end of 2027.

> *"This is exactly what we set out to do when we began working in Idaho eight years ago," said Curtis L. Johnson, President & CEO of Scout. "We came here with the conviction that Idaho hosts district-scale mineral systems worthy of the attention of the world's leading mining companies, and we have spent those years assembling the land positions, the datasets, and the teams to prove it. Partnering with Agnico Eagle – one of the most respected gold producers in the world – at Elk City and Muldoon, and welcoming them as a 14.9% shareholder, is the strongest endorsement yet of that work. It also builds on the foundation laid with our earlier partners, and we are grateful to Electrum, the Bronco Creek team at Elemental Royalty Corp., and the shareholders who have backed this vision from the beginning. With programs funded and our drills turning, we're just getting started."*

The Investment was completed pursuant to Rule 506(b) of Regulation D promulgated by the SEC under the Securities Act of 1933, as amended (the "Securities Act"), solely to persons who qualify as accredited investors and in accordance with applicable securities laws.

The securities issued pursuant to the Investment have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold absent such registration or an applicable exemption from such registration requirements. The securities referenced herein have not been approved or disapproved by any regulatory authority.

This release is issued for informational purposes pursuant to Rule 135c of the Securities Act and shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**About Scout**

Scout Discoveries Corp., headquartered in Coeur d'Alene, Idaho, is a private U.S. mineral exploration and drilling company with a large portfolio of precious and base metals projects in the western United States. Scout is focused on rapidly advancing its project portfolio through discovery with internal drill rigs and experienced technical teams, while also building a sustainable drilling and exploration services business to allow for a long-term exploration approach.

More information on Scout Discoveries Corp. can be found at: 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. 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.*