Scout Discoveries Executes US $30.0 Million Earn-In Agreement with Centerra Gold for the Lehman Butte Epithermal Au-Ag Project, Idaho

Key Take-Aways

- *Centerra can earn up to 70% of the Lehman Butte project by investing US $30.0 million over eight (8) years in two stages, with committed US $2.0 million in expenditures within the first two (2) years.*
- *Scout will be operator with its internal teams at cost plus 20%; the Lehman Butte project is drill-ready with permits in hand.*
- *This agreement is the crystallization of Scout's vertically integrated approach, which allows the Company to be paid to advance its own projects using in-house drill rigs and geologic team.*

Coeur d'Alene, Idaho – August 27, 2025 – Scout Discoveries Corp. ("Scout" or the "Company") is pleased to announce the execution of a definitive agreement with Centerra Gold Inc. ("Centerra"). Under this agreement, Centerra has the right to earn up to a 70% interest in Scout's Lehman Butte epithermal Au-Ag project (the "Project"), located in Custer County, Idaho, through a two-stage Earn-In structure, summarized below and in Table 1. All amounts referenced are in U.S. dollars.

Earn-In Agreement Highlights

- *Execution Payment:*
  - Centerra will pay Scout $75,800 (2025 BLM Claim fees and underlying royalty) within thirty (30) business days following execution of the Agreement (August 8, 2025).
- *Initial Stage 1 Earn-In Option:* Centerra may earn an initial 51% interest in the Project by incurring a minimum of $15.0 million in qualifying work expenditures over the initial five (5) year period (the "First Option"), which includes:
  - Funding of $500,000 and $1.5 million (a total of $2.0 million) in exploration expenditures on or before each of the first and second anniversaries of the agreement, respectively, as a firm commitment.
  - An additional $13.0 million in qualifying exploration expenditures must be funded by the fifth anniversary of the agreement, bringing the total to $15.0 million.
  - During the First Option, Scout will continue as the exploration and drilling operator for the Project, operating at cost plus 20% for the first $10.0 million and cost plus 15% thereafter.

- Centerra and Scout will each elect two representatives to a technical steering committee, which will meet quarterly to review budgets and monitor exploration progress.
- If Centerra does not complete the expenditure requirements of the First Option within five (5) years, 100% ownership of the project will revert back to Scout.

- *Stage 2 Earn-In Option:* Subject to Centerra having exercised the First Option, Centerra shall retain the sole right and option to earn an additional 19% ownership interest in the Project, for a total aggregate of 70% ownership interest (the "Second Option"), by:
    - Sole-funding an additional $15.0 million in qualifying work expenditures over a three (3) year period following the First Option.
    - Centerra has the option to assume operatorship of the Project and pay Scout a 10% fee on all expenditures or continue with Scout as operator at cost plus 20% for the first $10.0 million spent under the Section Option and cost plus 15% thereafter.
- *Continued Advancement, Dilution of Ownership:*
    - To ensure the project continues to advance if either party elects to do so, following the completion of either the First Option or in the Second Option, if no exploration or development program is undertaken by Centerra within twelve (12) months, Scout maintains the right to propose such a program.
    - If Centerra declines to fund the program, Scout may elect to fund it independently, and Centerra's ownership will be diluted on a pro rata basis.
    - If either party's interest drops below 10%, its interest will be converted to a 2% NSR royalty, with 1% buyable upon commencement of commercial production at the net present value (5% discount rate) as defined by the feasibility study.
    - Either party may convert its interest to a 2% NSR royalty at any time during the agreement or joint venture.

Table 1: Structure of Earn-In Agreement

Stage	Expenditure	Centerra Interest (%)	Timeline	Key Notes
Execution	$75,800	0%	Within 30 days of Effective Date	Effective: August 8, 2025
Stage 1 Earn-In	$15,000,000	51%	5 years from Effective Date	Transfer claims to a jointly held entity; technical committee
Stage 2 Earn-In	$15,000,000	70%	3 years from Stage 1 Earn-In Date	150-day notice; cash or shares
Post Earn-In / Joint Venture	Pro-rata funding	70/30 (Centerra/Scout)	Following Stage 2 (or Stage 1 if Stage 2 not elected)	70/30 JV; option to convert interest to 2% NSR
Operatorship & Planning	—	—	Scout is Phase 1 Operator; Centerra Elects Phase 2 Operator	Scout Operates at cost + 20%; 10% fee on expenditures if Centerra elects to operate Phase 2

Curtis Johnson, Scout's President and CEO commented, "This agreement with Centerra is the core of our business model. We generate the project, advance it through drill targeting, then partner with a strong group to aggressively drill the targets while staying directly engaged as operator through our vertically integrated platform. By drilling with our internal rigs and leveraging our geologic team, we move faster, drill more meters per dollar for ourselves and partners, and keep momentum and positive cash flow working for shareholders. This is a sustainable exploration model that will allow Scout to test more targets to overcome the low odds of making a tier one discovery."

About the Lehman Butte Project

The Lehman Butte project, located in central Idaho (Figure 1), features extensive low-sulfidation epithermal veining and quartz-clay-adularia alteration within intermediate volcanic rocks, as well as jasperoid replacement in underlying Mississippian limestone. Exploration by the Scout team, during their tenure at EMX Royalty Corp. and with prior partners, has outlined a cohesive 1.5 x 3 km gold-in-soil anomaly. Rock chip samples have returned values up to 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). These results indicate bulk-tonnage style mineralization, centered around a zone of banded quartz-adularia feeder veins up to 2.5 m wide, mapped across 3 km of strike. Coincident magnetic, chargeability, and resistivity anomalies support the targets identified through surface sampling and mapping. The project is permitted for drilling, with primary targets including a bulk-tonnage Au-Ag deposit hosted in volcanics, as well as high-grade bonanza-style epithermal veins at depth.

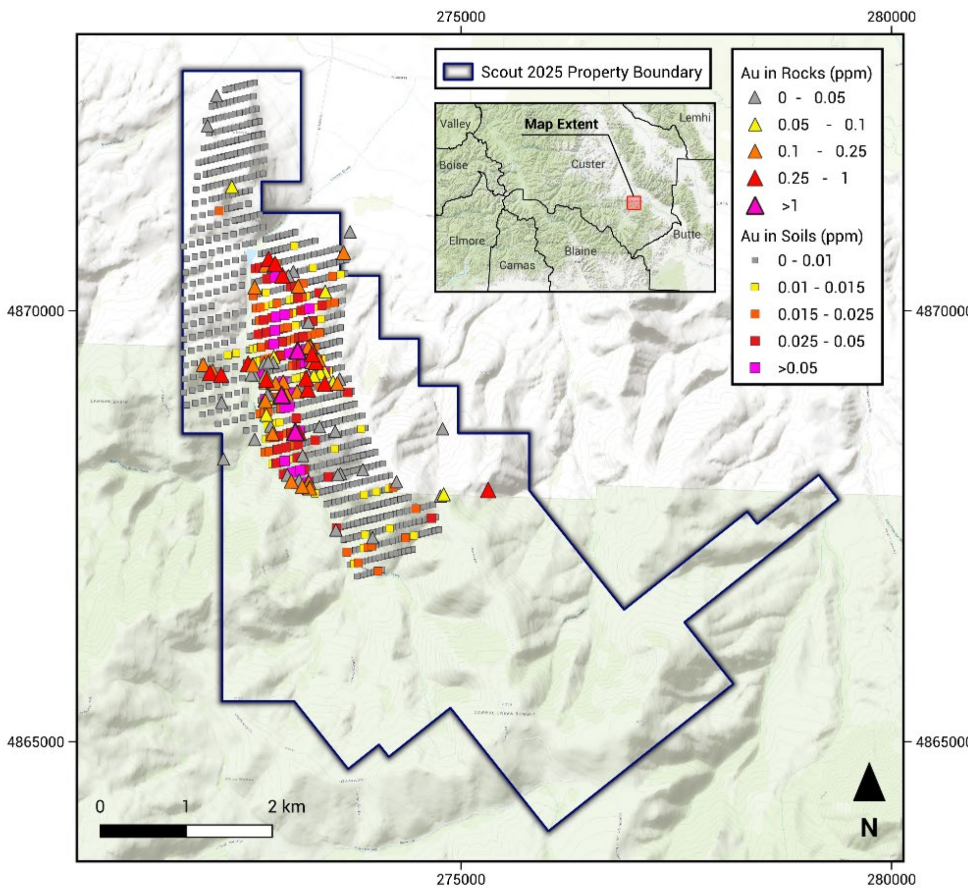

Figure 1: Lehman Butte Epithermal Au-Ag Project Area Showing Surface Geochemistry

Next Steps – Work Program

In fall 2025, the Scout team will collaborate with Centerra to design and execute an advanced-stage exploration program, funded by Centerra. This will include additional geologic mapping, surface rock sampling, soil sampling, and drone magnetics across the southern portion of the land position that has not yet been covered by these methods. These efforts will lead to a planned Phase I core drilling program in spring-summer 2026, targeting up to 5,000 meters within the primary target zone as outlined in Figure 2.

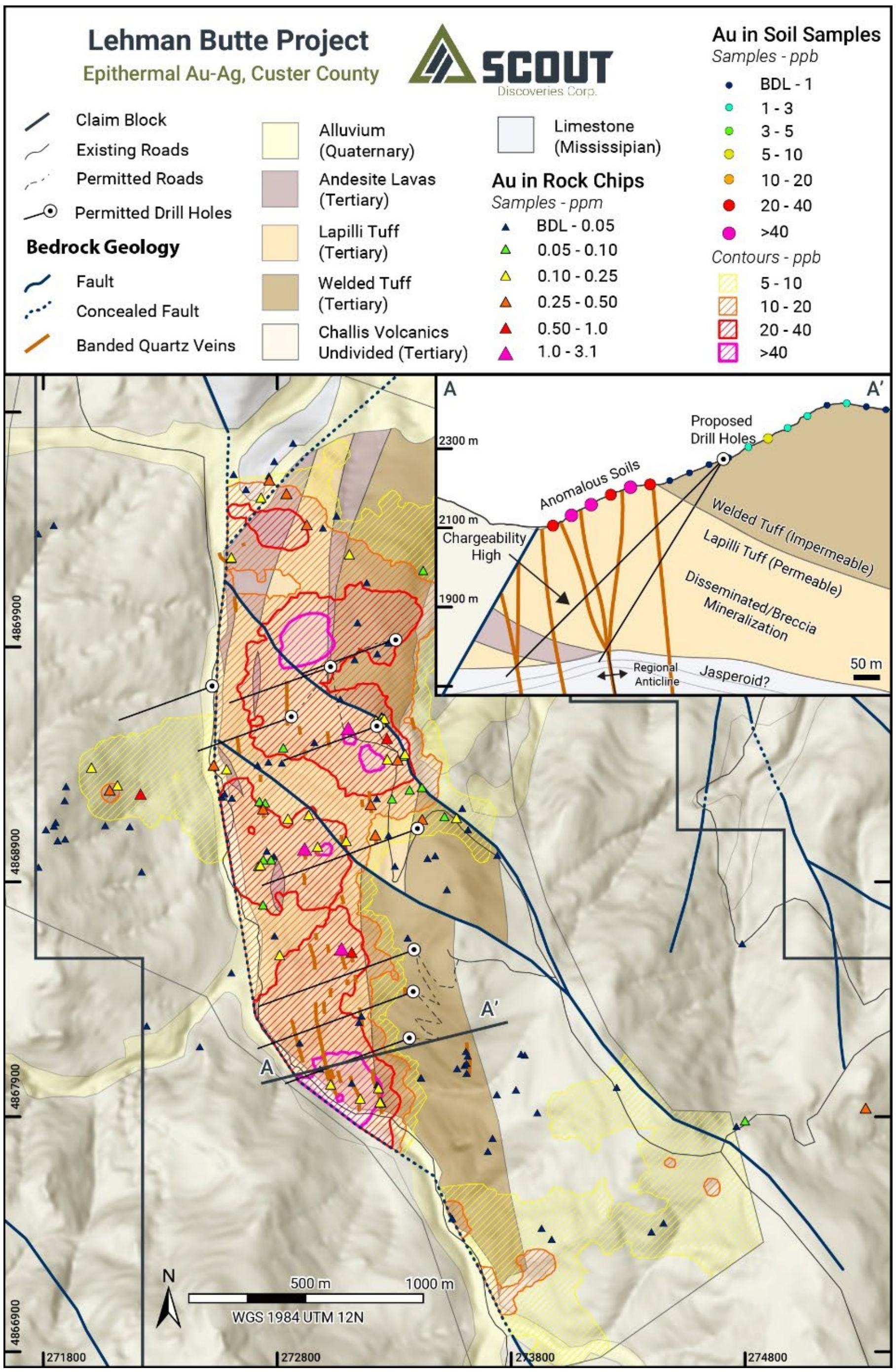

Figure 2: Lehman Butte Bulk Tonnage and High-Grade Low-Sulfidation Epithermal Au-Ag Target Area

Execution of Additional Drilling Contract

In addition to the above, Scout has executed an all-in-drilling contract with Mammoth Minerals Limited to carry out an initial 1,500-meter core drilling program in Nevada, including core drilling, rig management, core logging and cutting, as well as TerraCore hyperspectral imaging. The Company has used funds from the advance payment for this program to acquire its fifth surface core drilling rig; an excellent condition, used Boart Longyear track-mounted LF-70.

Our Discovery-to-Partnership Model

Discovery generator + vertical integration: Scout's strategy combines the breadth of a prospect generator with the execution discipline of a major mining company. We advance projects internally, from mapping and geophysics through internal core drilling, with these costs offset by external contracts, then partner when scale and capital intensity increase on the project, preserving upside and accelerating timelines (Figure 3).

Lower cost, more meters, aligned structure: Because we manage the full exploration stack in-house (including drilling), we can reduce exploration costs by ~50–75% versus third-party contractors. That efficiency lets us drill more meters per dollar and iterate targets faster, supporting rapid decision-making across the portfolio. This structure is fully aligned with partners earning in on our projects, as Scout's primary goal is to maximize exploration work done per dollar.

Maintaining momentum through partnerships: When a project reaches the right inflection point, we partner with strong groups, such as Centerra at Lehman Butte, to scale work programs while staying directly engaged as operator. Under the Option Agreement, Scout is the initial Project Planner and Operator, enabling continuity of planning, permitting, and drilling cadence as capital ramps, and helping keep momentum squarely on advancing the asset.

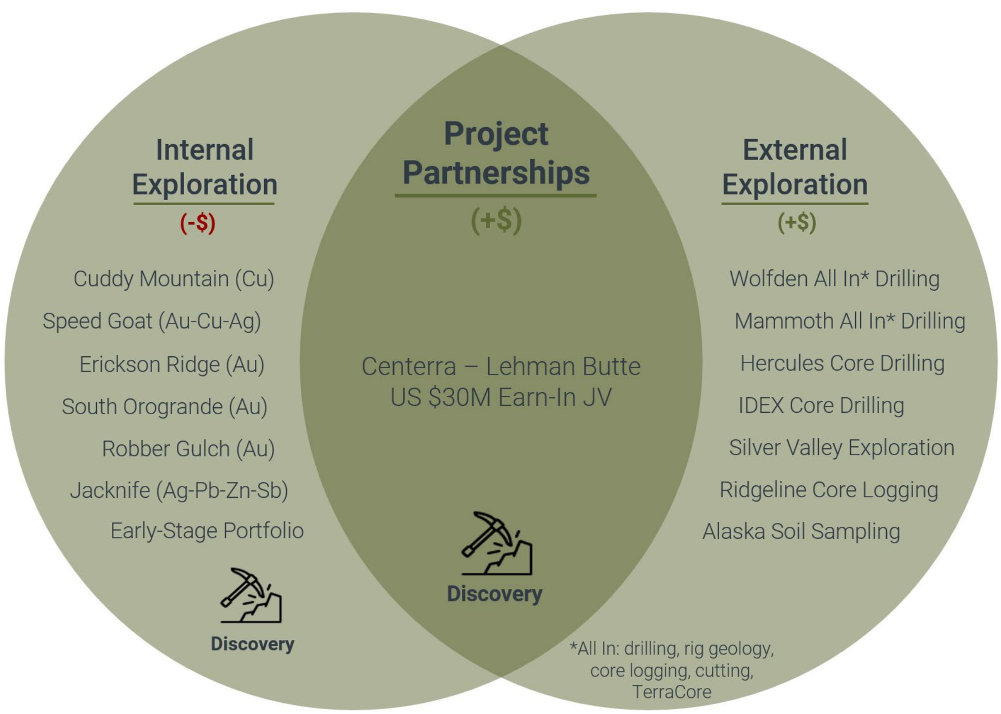

Figure 3: Scout Discoveries, Discovery-to-Partnership, Vertically Integrated Business Model

About Centerra Gold Inc.

Centerra Gold Inc. is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold and copper properties in North America, Türkiye, and other markets worldwide. Centerra operates two mines: the Mount Milligan Mine in British Columbia, Canada, and the Öksüt Mine in Türkiye. The Company also owns the Kemess Project in British Columbia, Canada, the Goldfield Project in Nevada, United States, and owns and operates the Molybdenum Business Unit in the United States and Canada. Centerra's shares trade on the Toronto Stock Exchange under the symbol CG and on the New York Stock Exchange under the symbol CGAU. The Company is based in Toronto, Ontario, Canada.

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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