Scout Closes Private Placement and Welcomes New Strategic Shareholder

Coeur d'Alene, Idaho – December 30, 2024 – Scout Discoveries Corp. ("Scout" or "the Company") is pleased to announce the closing of a non-brokered private placement (the "Offering") to issue 5,750,200 shares of the Company at a price of US $1.00 per share for aggregate gross proceeds of US $5,750,200 including a US $2,500,000 investment by Teck Resources Limited ("Teck"), representing approximately 6.8% ownership of Scout.

In addition to the above Offering and pursuant to the previously announced partnership with The Electrum Group ("Electrum"; see news release on February 28, 2024), Electrum has executed a share purchase agreement for a second US $4,000,000 investment in Scout (the "Investment") at US $1.00 per share, with funds to be delivered during the first quarter of 2025.

In total, the Offering and Investment provide US $9,750,200 in proceeds to Scout, which will be used to fund exploration activities at the Company's projects, notably the Cuddy Mountain porphyry copper project in western Idaho, and for general working capital. Scout appreciates the continued support of Electrum, our new and existing shareholders, and looks forward to Teck being a significant shareholder as we advance the Company's initiatives.

The Offering and Investment were completed under 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 offered in the Offering and 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 company with a 100% ownership of five precious and base metals projects in Idaho, and a right to acquire 100% of nine additional projects, comprising one of the largest unpatented claim holdings in the state. Scout is focused on rapidly advancing its project portfolio through discovery with two internal core drill rigs and experienced technical and drilling teams.

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

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