Sun Valley Minerals Raises C$10.3 Million in Oversubscribed Private Placement; Kinross Maintains 14.9% Ownership Stake

Toronto, Ontario, April 1, 2026 - Sun Valley Minerals Inc. ("**Sun Valley**" or the "**Company**") is pleased to report that it has closed a non-brokered private placement on March 26, 2026 (the "**Closing Date**"), raising gross proceeds of C$10,326,019.50 through the issuance of 13,768,026 special warrants (the "**Special Warrants**") at a price of C$0.75 per Special Warrant (the "**Offering**").

Each Special Warrant will automatically convert into one common share (a "**Share**") of the Company upon the earlier of: (i) a transaction which results in the Company becoming a reporting issuer and its Shares become listed and posted for trading on a stock exchange in Canada, the United States of America, or another international jurisdiction (a "**Going-Public Event**"); or (ii) the date that is eighteen (18) months following the Closing Date.

Existing shareholders subscribed for approximately 32.28% of the Offering, including participation from Altius Resources Inc., a wholly owned subsidiary of Altius Minerals Corporation, and Kinross Gold Corporation ("**Kinross**"). Kinross subscribed for 2,150,000 Special Warrants, maintaining its 14.9% ownership interest in the Company. The remaining 67.72% of the Offering was subscribed for by new individual and institutional shareholders.

Christo Stemmet, President and CEO, commented: *"On behalf of the Sun Valley team, I would like to thank existing shareholders for their continued support, and extend a warm welcome to all new shareholders. Demand exceeded expectations, with the financing achieving its primary objective of positioning the Company to satisfy applicable public market distribution requirements ahead of a planned Going-Public Event. The strengthened balance sheet resulting from this financing further enables the Company to accelerate early-stage exploration across its numerous surface gold targets within the broader ~30-kilometre Tarumán Group of Projects, in parallel with the planned drill program at Tarumán Main."*

Upon closing of the Offering, the Company's total issued and outstanding shares, on a non-diluted basis, in addition to reserved shares underlying the Special Warrants, have increased to 81,770,345. No new insider or control person was created as a result of the Offering.

Proceeds from the Offering will be used primarily to fund a 2026 drill program at the Company's Tarumán gold-silver project and to accelerate early-stage regional exploration across its broader project portfolio in Uruguay.

Qualified Person and Disclaimer

Mr. Laubser Pepler, M.Sc. is Vice President Exploration of Sun Valley and has reviewed and approved the scientific and technical information in this shareholder update. He is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No.125018) and a Qualified Person for the purposes of National Instrument 43-101-Standards of Disclosure for Mineral Projects.

About Sun Valley Minerals Inc.

Sun Valley Minerals is a Canadian exploration company engaged in responsible, systematic early-stage gold exploration and project generation in Uruguay. The Company holds a 100% interest in the Tarumán Group of Projects, which comprise multiple visible surface gold occurrences along approximately 30 kilometers of the highly

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prospective and underexplored Dom Feliciano Fold and Thrust Belt. The Company has not yet completed sufficient work to define a mineral resource on the properties.

For any further details, please do not hesitate to contact me.

On Behalf of The Board of Directors & The Sun Valley Team

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Cautionary Statement Regarding Forward-Looking Information

This shareholder letter has been issued as a matter of interest to investors and other followers of the Company. This shareholder update contains certain statements that constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements include, but are not limited to, the expectation that the Company may undergo a Going-Public Event, the Company's planned exploration programs, the use of proceeds from the Offering and the anticipated nature of the Company's projects. Generally, forward-looking statements can be identified by terminology such as "plan", "expect", "believe", "project", "estimate", "forecast", "intend" and other similar terminology, or statements that certain actions, events or results "will", "may" or "would" or "will be achieved".

Forward-looking statements are based on the expectations and reasonable assumptions of the Company's management team at the time such statements are made. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of productivity, performance or achievements to differ materially from those expressed or implied by such forward-looking statements, including, but not limited to, general business, economic, competitive factors, dependence on third parties, actual results of operations and other commodity industry risks. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, other factors may cause results not to be as anticipated, estimated or intended.

Neither Sun Valley nor any of its representatives have any obligations whatsoever to update or keep current any information contained herein at any time, and the Company hereby disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Investment in the common shares of the Company is highly speculative given its present stage of development.

All references to dollar amounts in this shareholder update are to Canadian dollars unless otherwise specified.