

## **Lundin Gold Executes Definitive Silver Stream Agreement with LunR Royalties**

Lundin Gold Inc. (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) (“Lundin Gold” or the “Company”) is pleased to announce that, further to its press release dated February 22, 2026, it has entered into a definitive silver stream agreement (the “Definitive Agreement”) with LunR Royalties Corp. (“LunR”) pursuant to which LunR will acquire a life-of-mine silver stream on the Company’s Fruta del Norte (“FDN”) gold mine in Ecuador in exchange for the issuance of 50,505,051 LunR common shares (the “Transaction”).

The Definitive Agreement gives effect to the binding term sheet disclosed on February 22, 2026, and the final terms are substantially consistent with those previously disclosed.

Upon closing of the Transaction, and subject to applicable approvals, Lundin Gold intends to distribute the LunR shares to its shareholders as a dividend in kind and will not retain any ownership interest in LunR following completion of the distribution.

Completion of the Transaction remains subject to customary closing conditions and regulatory approvals and is expected to close in Q2 2026.

### **Intended Distribution of LunR Shares**

Subject to satisfactory completion of the closing conditions of the Transaction, as soon as reasonably practicable following the issuance of the LunR shares to Lundin Gold on closing of the Transaction, Lundin Gold will distribute the LunR Shares to its shareholders as a dividend in kind (the "Distribution"). The LunR shares will not be distributed to Lundin Gold shareholders in the United States or in any other jurisdiction where such Distribution would be restricted or prohibited by applicable law or where the Distribution would require the filing of a prospectus, registration statement or similar document by either Lundin Gold or LunR. Instead, the LunR shares that would otherwise be distributed to such Lundin Gold shareholders will be sold on their behalf, and they will receive a cash payment equal to the net proceeds of such sale. Lundin Gold will not hold any common shares of LunR following completion of the Distribution. In accordance with the terms of the transaction, LunR will cooperate with, and assist, Lundin Gold in effecting the Distribution in compliance with applicable laws. Further details on the Distribution will be provided in connection with closing of the Transaction.

### **About Lundin Gold**

Lundin Gold, headquartered in Vancouver, Canada, owns the Fruta del Norte gold mine in southeast Ecuador. Fruta del Norte is among the highest-grade operating gold mines in the world.

The Company's board and management team have extensive expertise and are dedicated to operating Fruta del Norte responsibly. The Company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders through operational excellence

and growth, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. Furthermore, Lundin Gold is focused on continued exploration on its extensive and highly prospective land package to identify and develop new resource opportunities to ensure long-term sustainability and growth for the Company and its stakeholders.

### **About LunR Royalties**

LunR Royalties is an emerging royalty and streaming company based in Canada, focused on building and managing a portfolio of high-quality mining royalty and stream interests to create meaningful and lasting value for stakeholders.

LunR was spun-out of NGEx Minerals Ltd. ("NGEx"), whose common shares trade on the TSX under the symbol "NGEX", with net smelter return ("NSR") royalties on the Lunahuasi and Los Helados projects, located in the Vicuña District of Argentina and Chile. LunR holds a 1.00% NSR royalty on Lunahuasi and a 1.38% NSR royalty on Los Helados.

### **Additional Information**

The information in this release is subject to the disclosure requirements of Lundin Gold under the EU Market Abuse Regulation. This information was publicly communicated on April 2, 2026 at 9:30 p.m. Pacific Time through the contact persons set out below.

This news release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. The LunR shares will not be distributed in any jurisdiction, including the United States, if an offer, a solicitation of an offer to buy, an issuance or a sale of the LunR shares would be unlawful absent registration or qualification under the securities laws of any such jurisdiction. Any public offering of securities to be made in the United States can only be made pursuant to an effective registration statement. The LunR shares have not been registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and Lundin Gold has no obligation or intention of filing such a registration statement in connection with the Distribution of the LunR shares. Lundin Gold shareholders who are resident in any jurisdiction where the issuance of the LunR shares would be unlawful absent registration or qualification under the securities laws of any such jurisdiction, including Lundin Gold shareholders who are resident in the United States, will not be entitled to participate in the Distribution of the LunR shares and will instead receive net cash proceeds from the sale of the LunR shares to which they would have otherwise been entitled.

### ***For more information, please contact***

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### **Caution Regarding Forward-Looking Information and Statements**

Certain of the information and statements in this press release are considered "forward-looking information" or "forward-looking statements" as those terms are defined under Canadian securities laws (collectively referred to as "forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections,

objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. By their nature, forward-looking statements and information involve assumptions, inherent risks, and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements and information. Lundin Gold believes that the expectations reflected in this forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Forward-looking information should not be unduly relied upon. This information speaks only as of the date of this press release, and the Company will not necessarily update this information, unless required to do so by securities laws.

This press release contains forward-looking statements in a number of places, such as in statements relating to: the expected benefits of the Transaction, the terms and conditions of the Transaction, the completion of the Transaction, the anticipated timing for completion of the Transaction, the issuance of the LunR shares to Lundin Gold, the receipt of all required approvals for the Transaction, including regulatory and shareholder approvals, the filing of, and issuance of a final receipt for, the prospectus by LunR, the anticipated Distribution including the receipt of cash proceeds from the sale of the LunR shares to which Lundin Gold shareholders would have otherwise been entitled to in the Distribution, and the satisfaction or waiver of all conditions precedent to the completion of the Transaction.

Forward-looking statements are subject to known and unknown risks and uncertainties, including risks related to the ability of LunR and Lundin Gold to complete the Transaction, the receipt of all requisite approvals in connection with the Transaction, including regulatory and shareholder approvals and the issuance of a final receipt to LunR for the prospectus from the British Columbia Securities Commission, the ability of Lundin Gold to distribute the LunR shares to certain of its shareholders and to effect sales of LunR shares and distribute net cash to certain of its shareholders, the ability to sell the LunR shares for cash proceeds for Lundin Gold shareholder otherwise entitled to in the Distribution and those described in the "Risk Factors" section of the Company's Annual Information Form dated March 20, 2026, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company's profile. Lundin Gold's actual results could differ materially from those anticipated.