

**TESORO MINERALS CORP.**  
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**TESORO MINERALS ANNOUNCES PROPOSED SHARE CONSOLIDATION**  
*(Not for distribution to United States newswire services or for dissemination  
in the United States of America)*

**May 26, 2025** (TSX Venture Exchange: TES) – Tesoro Minerals Corp., (“**Tesoro**” or the “**Company**”) is pleased to announce the details of a proposed consolidation of its common shares on a ratio of one (1) post-consolidation share for every four (4) pre-consolidation share (the “**Proposed Consolidation**”).

Management believes that the Proposed Consolidation is in the best interest of the Company and will allow the Company greater possibilities with respect to future financings. The Proposed Consolidation is subject to approval TSX Venture Exchange (the “**Exchange**”) as well as by the shareholders (“**Shareholders**”) of the Company at its Annual and Special General Meeting to be held on Tuesday, June 24, 2025 (the “**Meeting**”).

Presently, the Company has 131,627,549 common shares issued and outstanding and if the Proposed Consolidation is approved by the Shareholders at the Meeting, it will reduce the number of common shares issued and outstanding upon effect of the Proposed Consolidation to approximately 32,906,887 common shares.

No fractional common shares will be issued in connection with the Proposed Consolidation. Any fractional common shares resulting from the Proposed Consolidation will be rounded down to the nearest whole common share and no cash consideration will be paid in respect of fractional common shares.

The exercise price and number of common shares of the Company issuable upon the exercise of outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Proposed Consolidation.

The Company does not intend to change its name or seek a new stock trading symbol from the Exchange in connection with the Proposed Consolidation. The Proposed Consolidation remains subject to acceptance by the Exchange and Shareholders of the Company.

Following receipt of approval of the Shareholders of the Company and the acceptance of the Exchange, the Company will complete the necessary filings in order to give effect to the Proposed Consolidation. Once complete, a letter of transmittal will be sent by mail to registered Shareholders advising them that the Proposed Consolidation has taken effect and instructing them to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the Proposed Consolidation. Until surrendered, each certificate formerly representing common shares will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the Proposed Consolidation.

The Company is considering a financing to facilitate new transaction acquisitions and believes that the Proposed Consolidation will improve its capital structure and better position the Company to attract long-term investment.

#### **About Tesoro**

The Company has assembled a team of experienced geoscientists with extensive exploration experience in the Americas with the aim of acquiring further assets.

For further information on the Company please contact Scott McLean, Interim President & CEO at [info@tesorominerals.com](mailto:info@tesorominerals.com) or (604) 983-8848.

#### **On Behalf of the Board of Directors**

“Scott McLean”

Scott McLean

Interim President & CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities*

*Act and applicable state securities laws, or an exemption from such registration is available.*

### **Cautionary Statements regarding Forward-Looking Information**

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

All statements including, without limitation, statements relating to the ability to complete the offering on the proposed terms or at all, anticipated use of proceeds from the offering and receipt of regulatory approvals with respect to the offering as well as any other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the availability of capital and financing, general economic, market or business conditions, regulatory changes, the COVID-19 pandemic or other similar health crisis, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly 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 otherwise required by applicable securities legislation.