



LINEAR ANNOUNCES ACQUISITION, SHARE CONSOLIDATION AND PRIVATE PLACEMENT

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Vancouver, British Columbia – [May 21, 2026] – Linear Minerals Corp. (CSE: LINE) (OTC: LINMF) (WKN: A40 Y3E) (“**Linear**” or the “**Company**”) is pleased to announce that it has entered into a letter of intent (the “**LOI**”) outlining its intention to acquire (the “**Transaction**”) the Mooney Lake Uranium Project, the Hatsoff Tungsten-Molybdenum Project and the Gorge Lithium Project (collectively, the “**Properties**”) via the acquisition of all of the issued and outstanding shares of Critical Prospecting Corp. (“**Critical Prospecting**”), the current owner of the Properties. Under the terms of the LOI, Linear will acquire all of the issued and outstanding securities of Critical Prospecting in exchange for the issuance of 4,788,000 Post-Consolidation Shares (as defined below) at a price of \$0.25 per Post-Consolidation Share for a total purchase price of \$1,197,000.

The Company believes its combined asset base, including the Properties, provides stronger leverage to growing demand for critical minerals driven by global electrification and energy transition trends. While the Properties provide exposure to key critical minerals, the Properties are considered non-core assets within the Company’s broader portfolio. Linear Minerals intends to prioritize capital allocation and exploration efforts toward its core properties, including the Lac Marion and Lac Coulombe projects.

A brief description of the Properties is as follows:

- **Mooney Lake Uranium Project** in Saskatchewan, located within the Athabasca Basin, comprises 3,465 hectares of prospective ground hosting known uranium occurrences and geophysical targets. Historical work has identified uranium mineralization, and the Company may undertake additional exploration programs to further evaluate the project’s potential
- The **Hatsoff Tungsten-Molybdenum Project** in British Columbia covers approximately 3,004 hectares and hosts skarn-style mineralization prospective for tungsten, molybdenum, copper, and rare earth elements. Historical drilling and surface exploration have confirmed mineralization associated with intrusive systems, and the Company may conduct further work to assess its broader potential.
- **Gorge Lithium Project** in Ontario consists of mineral claims within a recognized lithium district and hosts spodumene-bearing pegmatites. Initial drilling and surface sampling have returned

encouraging indications of lithium mineralization, and additional exploration may be carried out to further define the system.

Cautionary Statement: Historical exploration results disclosed herein were completed by previous operators and have not been fully verified by the Company. The Company considers the historical results relevant for exploration targeting purposes; however, they should not be relied upon as current. A Qualified Person has not completed sufficient work to verify the historical information, and the Company is not treating such information as current mineral resources, mineral reserves or current exploration results.

The proposed acquisition of the Properties is expected to enhance Linear's portfolio of critical mineral assets and position the Company to capitalize on growing demand for minerals essential to the global energy transition.

Share Consolidation

Prior to the completion of the Transaction, Linear also intends to complete a consolidation of its issued and outstanding common shares (the "**Consolidation**") on the basis of five and three-quarters (5.75) pre-consolidation shares for one (1) post-consolidation share (a "**Post-Consolidation Share**"). The Consolidation is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the Canadian Securities Exchange (the "**CSE**").

Financings

Concurrent with the Transaction and Consolidation, the Company also plans to complete the following non-brokered private placements:

Flow-Through Financing:

The Company intends to raise up to \$1,000,000 through the issuance of up to 4,000,000 flow-through Post-Consolidation Shares at a price of \$0.25 per Post-Consolidation Share (the "**Flow Through Financing**"). There will be no warrants issued in connection with the Flow Through Financing.

Hard Dollar Financing:

The Company also intends to raise up to \$1,500,000 hard dollar financing (the "**Hard Dollar Financing**") through the issuance of 6,666,667 units of the Company (the "**Units**") at a price of \$0.225 per Unit. Each Unit will consist of one Post-Consolidation Share and one full warrant, with each warrant exercisable at a price of \$0.50 per Post-Consolidation Share for a period of 18 months from the date of issuance.

The net proceeds from the Flow Through Financing and the Hard Dollar Financing (collectively, the "**Financings**") are expected to be used to advance exploration activities on the Company's mineral properties and for general working capital purposes. Securities to be issued pursuant to the Financings will be subject to a four-month hold period pursuant to applicable Canadian securities laws. Completion of the Financings is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the CSE.

The Company reserves the right to adjust the total aggregate amounts raised under the Flow Through Financing and/or the Hard Dollar Financing in order to ensure that the transactions described herein do not require shareholder approval under the policies of the CSE.

Transaction

Completion of the Transaction is subject to a number of conditions, including but not limited to the negotiation and execution of definitive agreements, completion of satisfactory due diligence, receipt of all necessary regulatory approvals including approval of the CSE, and customary closing conditions. The Transaction will not require shareholder approval under the policies of the CSE. There can be no assurance that the Transaction will be completed as proposed or at all.

Qualified Person

The scientific and technical information contained in this news release was reviewed and approved by Kristian Whitehead, P.Geo., who is a “Qualified Person” (as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects). Mr. Whitehead is independent of the Company in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects and has not visited the properties discussed in this disclosure.

This news release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

About Linear Minerals Corp.

Linear Minerals Corp. is a Canadian mineral exploration company focused on the acquisition and development of critical mineral assets.

ON BEHALF OF THE BOARD

Linear Minerals Corp.
Mr. Craig Alford

For further information, please contact:
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Forward-Looking Information

Certain statements and information herein contain forward-looking statements and forward-looking information (collectively, “forward looking information”) within the meaning of applicable securities laws. Forward looking information in this news release includes, but is not limited to statements about: the Transaction, the Consolidation and the Financings (including intended use of the proceeds of the Financing).

Although management of the Company believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking

statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These risk factors include, but are not limited to: the Transaction, Consolidation and Financings may not close on the terms currently anticipated, or at all; the Transaction, Consolidation and Financings may not receive the approval of the CSE; risks associated with the business of the Company; business and economic conditions in the mining industry generally; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.