



## **LINEAR MINERALS CORP SIGNS TERM SHEET FOR THE SALE OF AUGUSTUS AND JAMES BAY CLAIMS.**

Vancouver, B.C. – June 8, 2026– *Linear Minerals Corp.* (CSE: LINE) (OTC: LINMF) (WKN: A40 Y3E) (“LM” or the “Company”) is pleased announce that it has entered into a term sheet ("**Term Sheet**") dated June 4, 2026, with Consolidated Lithium Metals Inc. ("**CLM**"), pursuant to which CLM intends to acquire a 100% undivided interest in the Augustus Lithium Project and additional LM claims, located in the Abitibi and James Bay regions of Québec (the "**Project**") (the "**Proposed Transaction**"). The Abitibi and James Bay claim block are located over 200km apart and do not form the same claim block.

### **Proposed Transaction Summary**

Pursuant to the terms of the Term Sheet, LM, as the recorded and beneficial owner of the Project, will transfer to CLM a 100% undivided interest in 449 mineral claims, totaling approximately 215 square kilometers, located within the Abitibi region (358 claims) and James Bay region (91 claims) of Québec, through an asset purchase transaction.

As consideration for the Proposed Transaction, CLM has agreed to pay LM aggregate consideration valued at approximately C\$2.75 million, consisting of:

- C\$687,500 in cash payable on closing; and
- C\$2,062,500 payable through the issuance of common shares of CLM determined based on the 20-day moving average trading price of CLM shares on the TSX Venture Exchange ("**TSXV**") from June 4, 2026, with such shares to be issued on closing, subject to and in accordance with applicable securities laws and the rules and policies of the TSXV (the "**Consideration Shares**").

The Consideration Shares will be subject to applicable statutory hold periods and any escrow provisions required by the TSXV and the definitive agreement between the parties (the "**Definitive Agreement**"). Additional commercial terms, including any net smelter return royalty provisions, escrow arrangements, and other customary transaction terms, are expected to be finalized in the Definitive Agreement.

The Term Sheet contemplates the following:

- CLM has been granted a legally binding exclusivity period until October 1, 2026, while it conducts due diligence and the parties negotiate and finalize the Definitive Agreement;

- In the event of a superior proposal, LM has granted CLM a legally binding right to match, subject to certain conditions.
- 
- LM has agreed to a binding C\$1,687,500 break fee in the event of termination of the Term Sheet by LM, including where LM terminates to accept a superior proposal or otherwise breaches its exclusivity obligations;
- LM has agreed to grant CLM a right of first refusal over sales of the Consideration Shares, subject to several conditions;

The Proposed Transaction is not a related party transaction and is an arm's length transaction for the purposes of the policies of the Canadian Securities Exchange ("CSE") and remains subject to certain closing conditions including, without limitation, (a) completion to the satisfaction of CLM of its due diligence, (b) execution of the Definitive Agreement between the parties, (c) the receipt by CLM and LM of all necessary corporate and regulatory approvals and consents, including the approval of the TSXV (in respect of CLM) and the CSE (in respect of LM), (d) each party's representations and warranties in the Definitive Agreement being true and correct in all material respects as of the closing date, and (e) each party satisfying its covenants and obligations as contained in the Definitive Agreement. There can be no guarantees that the Proposed Transaction will be completed as contemplated or at all. The Proposed Transaction is anticipated to close within 45 days following the execution of the Definitive Agreement.

ON BEHALF OF THE BOARD OF  
**LINEAR MINERALS CORP.**

**"Gurminder Sangha"**

Gurminder Sangha  
CEO & Director

For further information, please contact the Company at [info@linearminerals.com](mailto:info@linearminerals.com)

*Neither the Canadian Securities Exchange (CSE) nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.*

## **Disclaimer for Forward-looking Information**

*Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.*

*The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to obtain required approvals. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*