

BRONCO

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News Release

Bronco Announces Closing of Final Tranche of Private Placement

October 31, 2024

TSX-V:BRON

BRONCO RESOURCES CORP. (TSX-V:BRON) (“**Bronco**” or the “**Company**”), is pleased to announce that further to its press releases of September 12, 2024 and October 8, 2024 the Company has completed the final tranche of its non-brokered private placement through the issuance of 714,286 flow-through units (the “**FT Units**”) and the issuance of 2,600,000 non-flow through units (the “**NFT Units**”) for gross proceeds of \$180,000 (the “**Final Tranche**”). The Company closed the first tranche on October 8, 2024, which consisted of 2,550,000 FT Units and 4,850,000 NFT Units for gross proceeds of \$421,000 (the “**First Tranche**”).

An aggregate of 3,264,286 FT Units were issued on a flow-through basis at a price of \$0.07 per FT Unit for gross proceeds of \$228,500 (the “**FT Proceeds**”) and an aggregate of 7,450,000 NFT Units were issued at a price of \$0.05 for gross proceeds of \$372,500 (the “**NFT Proceeds**”) (the “**Financing**”).

Each FT Unit consists of one common share that qualifies as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) and one-half of one common share purchase warrant (each whole warrant a “**Warrant**”) with each Warrant exercisable at a price of \$0.10 per share until October 31, 2026 for the Warrants issued in the Final Tranche and October 8, 2026 for the Warrants issued in the First Tranche.

Each NFT Unit consists of one Common Share and in the capital of the Company and one-half of one common share purchase warrant (each whole warrant a “**Warrant**”) with each Warrant exercisable at a price of \$0.10 per share until October 31, 2026 for the Warrants issued in the Final Tranche and October 8, 2026 for the Warrants issued in the First Tranche.

In connection with the Financing the Company has paid an aggregate \$17,650 in cash and issued 290,000 finders warrants (“**Finder Warrant**”). Each Finder Warrant entitles the holder to acquire one additional common share in the capital of the Company at a price of \$0.10 until October 31, 2026 for the Finder Warrants issued in the Final Tranche and October 8, 2026 for the Finder Warrants issued in the First Tranche.

All securities issued pursuant to the Final Tranche are subject to a statutory four month and one day hold period until March 1, 2025 and pursuant to the First Tranche until February 9, 2025.

The FT Proceeds will be used by the Company to incur eligible Canadian exploration expenses that will qualify as flow-through mining expenditures to advance the Company’s Placer Mountain Gold Project in British Columbia. All qualifying expenditures will be renounced in favour of the subscribers of the FT Shares effective December 31, 2024. The NFT Proceeds will be used by the Company for general working capital and administrative purposes.

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An insider of the Company participated in the First Tranche of the Financing for an aggregate amount of 500,000 NFT Units. Such participation is considered a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). In completing such transaction, the Company relied on exemptions from the formal valuation and minority shareholders approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the Insiders’ participation in the Offering did not exceed 25% of the fair market value of the Company’s market capitalization.

None of the securities sold in connection with the Financing will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Bronco

Bronco Resources Corp. is a TSX Venture Exchange listed mineral exploration company actively focused on the exploration of the Placer Mountain Gold Property, located in Princeton, BC, held by 84%/16% JV with Universal Copper Ltd. Bronco’s Board of Directors is seasoned in the mineral exploration industry with extensive and successful international experience.

ON BEHALF OF THE BOARD OF DIRECTORS OF BRONCO RESOURCES CORP.

“Corbin Stewart”

Corbin Stewart, President and CEO

For additional information visit Bronco’s website at [https:// www.broncoresources.com](https://www.broncoresources.com) or contact:

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Forward-Looking Information

*This press release contains certain forward-looking information and forward-looking statements within the meaning of applicable Canadian securities legislation (collectively, “**Forward-looking Statements**”). Any statements that are contained in this press release that are not statements of historical fact may be deemed to be Forward-looking Statements. Forward-looking Statements are frequently, but not always, identified by words such as “may”, “will”, “intends”, “proposed”, “believes”, “continues”, “plans”, “expects” or similar expressions (or the negative and grammatical variations of any of these terms). Forward-looking Statements in this press release include, but are not limited to, statements with respect to: the intended use of net proceeds from the Financing; the Company’s resource properties and future capital requirements; and the Company’s plans, focus and objectives.*

Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. Although Bronco’s management considers these beliefs and assumptions reasonable based on currently available information, 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. Forward-looking Statements necessarily involve known and unknown risks, and important factors, among others, that could cause actual results to differ

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materially from the Company's expectations include: uncertainties related to the Company's ability to access investors for the Financing; the timeliness and success of regulatory approvals; fluctuations in copper and other commodity prices; uncertainties inherent in the exploration of mineral properties; risks associated with general economic conditions; changes in legislation, income tax and regulatory matters; currency and interest rate fluctuations; inability to access sufficient capital from internal and external sources.

Readers are further cautioned not to place undue reliance on Forward-looking Statements as there can be no assurances that the plans, intentions or expectations upon which they are placed will occur. The Company undertakes no obligation to update or revise any Forward-looking Statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Bronco to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this press release are expressly qualified in their entirety by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release