



HALCONES PRECIOUS METALS CLOSES TRANSACTION TO ACQUIRE THE POLARIS PROJECT

Toronto, Ontario, January 30, 2025 – Halcones Precious Metals Corp. (TSXV: HPM) (the “**Company**” or “**Halcones**”) is pleased to announce that it has completed the transaction (the “**Transaction**”) to acquire an option to acquire a 100% interest in the Polaris project in Antofagasta region, Chile (“**Polaris**” or the “**Project**”), from Austral Exploraciones SpA (“**Austral**”).

About Polaris:

- Polaris is a large, highly prospective gold project. 17 former artisanal, high-grade operations have been identified on the Project or in the immediate vicinity. Extensive gold mineralization has been identified by surface rock sampling over 2.7 km of strike length to date and potential extensions of this mineralization remain unsampled. Additional surface mapping and sampling is being planned.
- Several sampling campaigns including due diligence work completed by Halcones have returned high-grade results. Of the 371 samples collected from the Polaris gold project to date, 60 returned values greater than 5 g/t. There is no record of modern exploration other than surface sampling most recently by Austral and Halcones geologists.
- The Project is located in a well-developed mining district between Antofagasta and Taltal, with road access and moderate elevation making the Project advanceable year-round. Initial exploration targets are at or near surface.

Ian Parkinson, Halcones’ CEO, commented: “With the regulatory approval of the Polaris transaction now granted, we are ready to get to work on this exciting project. Our geological team expects to be back in the field shortly to complete the first phase of exploration. Initial activity will be focused on extensive mapping and sampling of the project area with the aim to generate priority drill targets that can be tested once all permits and access agreements are in place.”

Pursuant to the closing of Transaction, the Company has issued 15 million Halcones common shares (the “**Halcones Shares**”) to Austral and paid USD\$100,000 in cash to Austral in exchange for an option to acquire a 100% interest in the Project (the “**Polaris Option**”). Halcones is required to issue the following Halcones Shares to Austral to maintain the Polaris Option in good standing:



- 20 million Halcones Shares on such date that is 8 months from the closing of the Transaction; and
- 15 million Halcones Shares on such date that is 12 months from the closing of the Transaction.

The Halcones Shares issued to Austral are subject to a statutory four month hold period. If the issuance of any Halcones Shares would result in Austral owning more than 19.99% of the issued and outstanding common shares of Halcones, the issuance of such Halcones Shares shall be subject to disinterested shareholder approval at a meeting of the shareholders of the Company (the “**Shareholder Approval**”). If the Shareholder Approval is not obtained, Halcones may elect to satisfy a portion of the share consideration in cash at a deemed price of \$0.05 per Halcones Share.

For further details regarding the Transaction and the Project, please refer to the Company’s press releases dated October 28, 2024 and December 31, 2024.

The Transaction has been approved by the TSX Venture Exchange and the Company has filed a NI 43-101 technical report on the Project on www.sedarplus.ca under the Company’s profile and on the Company’s website.

The Company is also pleased to announce a reduction in outstanding accounts payable. A total of approximately \$823,000 CDN (subject to finalization of foreign exchange rates) of outstanding fees payable to select management, directors and advisors have been waived. The reduction in outstanding payables will be reflected in quarter ending December 31 2024.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. David Gower, P.Geo., as defined by National Instrument 43-101 of the Canadian Securities Administrators.

About Halcones

Halcones Precious Metals Corp. is focused on exploring for and developing gold-silver projects in, Chile. The Company has a team with a strong background of exploration success in the region.

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Cautionary Note Regarding Forward-looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, regarding the option to acquire the Project, the Transaction, the Company’s exploration plans, the mineralization and prospectivity of the Project and the Company’s future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward- looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Halcones, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Halcones has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Halcones does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

NEITHER 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 RELEASE.