Questcorp Executes Definitive Option Agreement for Metal Project in Sonora

May 6, 2025

Questcorp (the “Company”) is pleased to announce the execution of a definitive option agreement (the “Option Agreement”) dated May 5, 2025, with Riverside Resources Inc. (“Riverside”) and its wholly-owned subsidiary, RRM Exploracion, S.A.P.I. DE C.V. (the “Vendor”), for the La Union carbonate replacement project (the “Project” or “La Union”) located in Sonora, Mexico, encompassing 2,520.2 hectares (the “Transaction”). This follows the Company’s initial announcement regarding the option on September 6, 2024. Questcorp has also completed and filed a National Instrument 43-101 technical report (the “Report”) on SEDAR+ in support of the Transaction.

“The execution of the Option Agreement and the completion of this NI 43-101 Technical Report represent significant milestones in our strategy to advance the La Union Project,” commented Saf Dhillon, President & CEO of Questcorp. “This drill-ready property is strategically located within a highly prospective region with multiple established deposits, major industry players, and producing mines. We commend John-Mark Staude and the Riverside technical team for their exceptional work in consolidating the claims comprising the Project and we look forward to collaborating with them to fulfill the conditions for achieving 100% ownership.”

John-Mark Staude, President & CEO of Riverside, stated, “Riverside is enthusiastic about partnering with Questcorp to further explore the compelling targets identified at La Union through our extensive field activities. We have successfully consolidated the mineral tenure into a significant district-scale opportunity and secured access with surface owners, positioning the project for immediate advancement.”

The La Union Project Overview

The La Union Project is classified as a carbonate replacement deposit (“CRD”), situated within Neoproterozoic sedimentary rocks (limestones, dolomites, and siliciclastic sediments) overlying Paleoproterozoic crystalline basement rocks of the Caborca Terrane. The project’s structural framework is characterized by high-angle normal faults and low-to-medium-angle thrust faults, which are believed to have facilitated mineralization. Mineralization occurs as polymetallic veins, replacement zones (mantos, chimneys), and shear zones exhibiting high-grade metal content, including highlight grades of 59.4 g/t gold, 833 g/t silver, 11% zinc, 5.5% lead, and 2.2% copper, along with significant hematite and manganese oxides, consistent with a CRD model (as detailed in the Report available on Questcorp’s SEDAR+ profile). The Company also notes the intriguing potential for significant gold discoveries, possibly overlying a larger porphyry copper district.

Questcorp advises investors that grab samples are selective and may not be representative of the overall mineralization on the property.

The independent Qualified Person (QP) and author of the Report, Julian Manco, P.Geo. (BC), concluded that exploration work conducted by Riverside identified five mineralized zones at Union, La Union Norte, El Cobre, El Creston, and La Famosa. These zones define three primary target areas: Union, North Famosa, and Famosa, where replacement and manto and chimney structures within the limestones display polymetallic chemical signatures indicative of CRDs. Mr. Manco further noted the presence of high-grade gold within the Project area, which may indicate remobilization or interaction with gold-bearing structures common in the Caborca region, a primary target for orogenic gold systems.

Mr. Manco concluded that these target zones hold potential for the discovery of bulk mineable gold and polymetallic deposits, warranting further exploration through drilling to assess their economic viability. Additionally, he recommended further reconnaissance exploration to investigate other copper and gold anomalies within the project area. He also highlighted the possibility that the La Union mineralization may be linked to Laramide-age magmatism, suggesting potential for porphyry copper deposits.

The QP recommends a phase I exploration program encompassing detailed structural mapping and sampling, ground magnetics, 3D inversion modeling of magnetic data, geochemical sampling, and UV lamp surveys, followed by a phase II drilling program to test identified targets.