
Additional \$1.83M Received by Great Pacific Gold on Australian Asset Sales

August 11, 2025 – Vancouver, BC, Canada – Great Pacific Gold Corp. ("Great Pacific Gold," "GPAC," or the "Company") (TSXV: GPAC | OTCQX: FSXLF | Germany: V3H) is providing an update on its Victoria, Australia asset divestitures. All dollar figures in this release are Canadian dollars unless otherwise specified (AUD = Australian dollars).

The Company previously announced the sale of its non-core assets, the Golden Mountain and the Lauriston Projects, to Adelong Gold Limited (ASX:ADG) ("Adelong") in February and May 2025. Under the sale of each project, the Company received significant upfront payments including total cash payments of AUD \$850,000 and share issuances totaling AUD \$750,000. The terms of the sale also included the following deferred payments: AUD \$1,100,000 of Adelong Shares to be issued at a future date, \$2.0 million of deferred milestone payments for the Lauriston Project and a 2% NSR on Lauriston (the "Future Consideration").

The Company has entered into a binding assignment agreement dated July 25, 2025 with an arm's length individual investor (the "Investor") to sell its current Adelong shares and all Future Consideration for an immediate lump sum payment of **AUD\$2,058,000** (\$1,830,000). These funds have been received and the transaction is now closed. The Company has no further rights or obligations under the agreements entered into with Adelong announced February 12, 2025 and May 6, 2025.

The Company still holds 3.6 million shares in Golden Cross Resources Inc (TSXV: AUX) from its sale of the Reedy Creek Project with a current market value of **\$2,200,000**.

Walhalla Project Spin-out Update

The Company's only remaining tenements in Australia are the Walhalla Project tenements. Located in the state of Victoria, the district-scale Walhalla project consists of over 1,400km² of concessions. In addition to multiple areas with past historic production, Walhalla contains a high-priority greenfield target called Pinnacles. Extensive soil geochemistry at Pinnacles has highlighted a 400m x 1,100m gold mineralized aplitic dyke which contains disseminated sulphides and outcrops at surface. The Pinnacles target is fully permitted, accessible, and ready for immediate drilling.

On May 2, 2025 the Company announced a 1:1 spin out of the Walhalla Project to GPAC shareholders and on June 23, 2025 the Company announced it had entered into an Arrangement Agreement and received \$1,500,000 in conjunction with the Arrangement Agreement.

Progress is being made on the spin-out transaction with a NI43-101 technical report being prepared on the property and carve out financial statements being prepared and reviewed by auditors. The Company expects to announce a management team and board of directors for Walhalla Gold Corp in due course, along with a schedule for completion and a record date for the transaction.

The spin out transaction remains subject to the approval of the TSX Venture Exchange and the conditions set forth in the Company's news release dated June 23, 2025.

On behalf of Great Pacific Gold
Greg McCunn, Chief Executive Officer and Director

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Qualified Person

The technical content of this news release has been reviewed, verified and approved by Callum Spink, the Company's Vice President, Exploration, who is a member of the Australian Institute of Geoscientists, MAIG, and a Qualified Person as defined by National Instrument NI 43-101 Standards of Disclosure for Mineral Projects. Mr. Spink is responsible for the technical content of this news release. Mr. Spink is not independent of the Company.

About Great Pacific Gold

Great Pacific Gold has a portfolio of exploration-stage projects in Papua New Guinea ("PNG"). The Company is focused on developing gold-copper resources from its highly prospective land packages. Its core projects include:

- **Kesar Project:** located in the Eastern Highlands province of PNG and contiguous with the mine tenements of K92 Mining Inc. ("K92"), the Kesar Project is a greenfield exploration project with several high-priority targets in close proximity to the property boundary with K92. Multiple epithermal veins at Kesar are on strike and have the same orientation as key K92 deposits, such as Kora. Exploration work to date by the Company at the Kesar Project has shown that these veins have high grades of gold present in outcrop and very elevated gold in soil grades, coincident with aeromagnetic highs. The Company conducted a diamond drill program on key target areas at the Kesar Project from November 2024 to May 2025.
- **Wild Dog Project:** located in the East New Britain province of PNG, the Wild Dog Project is a brownfield exploration project with a history of small-scale gold mining. The Wild Dog Project contains numerous epithermal and porphyry hydrothermal-magmatic targets evidenced by previous exploration and operations. The Company completed a road refurbishment in August 2024 and baseline environmental work in Q4 2024. In Q1 2025, the Company began preparing for a drilling program with camp and infrastructure being established, airborne geophysics (MobileMT) survey completed and a geological team in place. A first phase of diamond drilling is underway on the property.
- **Arau Project:** located in the Eastern Highlands province of PNG, the Arau Project contains the highly prospective Mt. Victor exploration target with potential for a high sulphidation epithermal gold-base metal deposit. A Phase 1 Reverse Circulation drilling program was completed at Mt. Victor in August 2024, with encouraging results. The Arau Project includes the Elandora licence, which also contains various epithermal and copper-gold porphyry targets.

The Company also holds the Tinga Valley Project in PNG.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Great Pacific Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Great Pacific Gold's limited operating history, its exploration and development activities on its mineral properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Great Pacific Gold does not undertake to publicly update or revise forward-looking information.

Mineralization at the properties held by K92 Mining is not necessarily indicative of mineralization at the Kesar Project.

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.