

TSX: RUP
OTYC QX: RUPRF
FSE: R05

NEWS RELEASE

RUPERT RESOURCES TO BE ACQUIRED BY AGNICO EAGLE

April 20, 2026

Rupert Resources Ltd. (“**Rupert**” or the “**Company**”) is pleased to announce that it has entered into a definitive arrangement agreement (the “**Arrangement Agreement**”) with **Agnico Eagle Mines Limited (NYSE: AEM, TSX: AEM)** (“**Agnico Eagle**”) pursuant to which Agnico Eagle has agreed to acquire all of the outstanding common shares of Rupert (the “**Rupert Shares**”) it does not already own by way of plan of arrangement (the “**Transaction**”).

Transaction Summary

Under the terms of the Transaction, each Rupert Share will be exchanged for: (i) upfront consideration of 0.0401 of a common share of Agnico Eagle (“**Agnico Share**”), representing approximately C\$12.00 based on the five-day volume weighted average trading price per Agnico Share as at April 17, 2026 (the “**Share Consideration**”); and (ii) contingent consideration of up to C\$3.00, in the form of a contingent value right (“**CVR**” and together with the Share Consideration, the “**Consideration**”), that is payable in cash upon certain milestones being achieved over the 10 year term of the CVR. The CVR milestones, which relate to the mining rights currently 100% owned by Rupert (the “**Acquired Properties**”), are as follows:

- C\$1.00 upon the public announcement of at least 5 million ounces of gold in mineral reserves on the Acquired Properties;
- C\$1.00 upon the public announcement of: (i) the Acquired Properties reaching commercial production and (ii) the Acquired Properties reaching 7.5 million ounces of gold in aggregate mineral reserves and production; and
- C\$1.00 upon the public announcement of: (i) the Acquired Properties reaching commercial production and (ii) the Acquired Properties reaching 10 million ounces of gold in aggregate mineral reserves and production.

The total Transaction value based on the Share Consideration is approximately C\$2.9 billion (on a 100% equity ownership basis).

The Share Consideration represents approximately a 67% premium to the closing price of the Rupert Shares on the Toronto Stock Exchange (the “**TSX**”) as of April 17, 2026, being the last trading day prior to announcement of the Transaction.

The Transaction is supported by a formal valuation and fairness opinion from Origin Merchant Partners (“**Origin**”) and a fairness opinion from BMO Capital Markets and is unanimously recommended by a special committee comprised entirely of independent directors of Rupert (the “**Special Committee**”) and the Board of Directors of Rupert (“**Rupert Board**”).

Benefits to Rupert Shareholders

- Immediate and attractive premium for Rupert shareholders, with the Share Consideration delivering a 67% premium to the closing price
- The Share Consideration provides ownership in a top-tier, senior gold producer, offering enhanced liquidity, scale and diversified exposure to a portfolio of high-quality operating mines and development projects, in addition to exposure to the comprehensive consolidation of the broader Central Lapland Greenstone Belt
- Continued participation in the Acquired Properties, including the longer-term upside of the Ikkari gold project (“Ikkari”), through the Share Consideration with the CVRs rewarding future mineral reserve growth and successful progression to commercial production, with up to an additional C\$3.00 per share in cash
- Agnico Eagle has the financial strength and proven operating expertise to advance Ikkari through development into production, and unlock its exploration potential leveraging existing regional infrastructure and more than 20 years of operating experience in Finland, including the nearby Kittilä mine
- The Transaction provides a unique opportunity to unlock development and operating synergies by integrating Ikkari within Agnico Eagle’s regional management, procurement and tax structure

Rupert’s Chief Executive Officer, Graham Crew commented:

“We are pleased to announce this Transaction with Agnico Eagle. It reflects the quality of the Ikkari Project and the tremendous work of our team, who discovered and advanced Ikkari from grassroots exploration into one of the most significant development projects in the gold sector. Rupert shareholders will retain meaningful exposure to the Acquired Properties, including Ikkari’s future upside through the CVRs, while also participating in Agnico Eagle’s broader portfolio. We believe this Transaction combines our local expertise at Ikkari with the right long-term owner to realise its full potential for shareholders, employees, local communities and regional stakeholders.”

Transaction Conditions and Timing

The Transaction will be implemented by way of a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia).

Completion of the Transaction is subject to customary conditions, including, among others, court approval and: (i) the approval of two-thirds of the votes cast by the holders of Rupert Shares present in person or represented by proxy at a special meeting of Rupert securityholders (the “**Meeting**”) to be held to consider the Transaction; (ii) the approval of two-thirds of the votes cast by the holders of Rupert Shares, options to acquire Rupert Shares (“**Options**”), restricted share units of Rupert (“**RSUs**”), deferred share units of Rupert (“**DSUs**”) and performance share units of Rupert (“**PSUs**”), voting together as a single class, with one vote for each Rupert Share, Option, RSU, DSU and PSU held; and (iii) Minority Approval, discussed below.

The Transaction will be a “business combination” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), as Agnico Eagle is a “related party” (as defined in MI 61-101) of Rupert by virtue of its approximately 13.9% current ownership of Rupert Shares (on a non-diluted basis). As a result, the Transaction requires: (i) an independent formal valuation prepared in accordance with MI 61-101 (the “**Formal Valuation**”); and (ii) the approval of a simple majority of the votes cast by holders of Rupert Shares, excluding Agnico Eagle and votes

attached to Rupert Shares held by any other persons required to be excluded in accordance with MI 61-101, present in person or represented by proxy at the Meeting (the “**Minority Approval**”).

The Arrangement Agreement provides for customary deal protection provisions, including non-solicitation covenants of Rupert and “fiduciary out” provisions in favour of Rupert. Until securityholder approval is obtained, the Rupert Board is able to consider unsolicited acquisition proposals and where the Rupert Board determines that an acquisition proposal is a Superior Proposal (as defined in the Arrangement Agreement) it may change its recommendation that securityholders vote to approve the Transaction and enter into a Permitted Acquisition Agreement (as defined in the Arrangement Agreement). However, Rupert must hold a vote on the Transaction even if the Rupert Board has changed its recommendation. In addition, the Arrangement Agreement provides for a customary termination fee payable by Rupert if it changes its recommendation or enters into a Permitted Acquisition Agreement and in certain other specified circumstances. Each of Rupert and Agnico Eagle has made customary representations and warranties and covenants in the Arrangement Agreement, including covenants by Rupert regarding the conduct of its business prior to the closing of the Transaction.

In connection with the Transaction, each of the directors and executive officers of Rupert, and certain Rupert shareholders, collectively representing 28.75% of the Rupert Shares, have entered into a voting support agreement (collectively, the “**Voting Support Agreements**”) with Agnico Eagle, pursuant to which each of them has agreed, among other things, to vote all of their Rupert Shares (including any Rupert Shares issued upon the exercise of any securities convertible, exercisable or exchangeable into Rupert Shares) in favour of the Transaction, subject to the terms of the Voting Support Agreements.

Subject to the satisfaction of all conditions to closing set out in the Arrangement Agreement, it is anticipated that the Transaction will be completed early in the third quarter of 2026. Upon closing of the Transaction, it is expected that the Rupert Shares will be delisted from the TSX and that Rupert will cease to be a reporting issuer under applicable Canadian securities laws.

Special Committee and Board Recommendations

The Special Committee, on behalf of the Rupert Board, obtained and oversaw the preparation of the Formal Valuation from Origin, which concluded that, subject to the scope of review, assumptions, limitations and qualifications set forth therein, as of April 17, 2026, the fair market value of the Rupert Shares was in the range of C\$9.00 to C\$12.50 per Rupert Share, and the value of the CVRs was in the range of C\$0.40 to C\$0.90 per CVR. Each of Origin and BMO Capital Markets has also provided an opinion (the “**Fairness Opinions**”) to the Special Committee and to the Rupert Board respectively stating that, as of the date of such opinions and based upon and subject to various assumptions, limitations and qualifications set forth therein, the Consideration to be received by Rupert shareholders (other than Agnico Eagle and its affiliates) pursuant to the Arrangement Agreement is fair, from a financial point of view, to such shareholders.

The Rupert Board (with Agnico Eagle’s nominee director recusing herself) has evaluated the Arrangement Agreement with the company’s management and legal and financial advisors and, following the receipt and review of a unanimous recommendation from the Special Committee which took into account, among other things, the Formal Valuation and the Fairness Opinions, the Rupert Board has unanimously (with Agnico Eagle’s nominee director abstaining) approved the Transaction and determined that the Transaction is in the best interests of Rupert, and has resolved to recommend that Rupert securityholders vote in favour of the Transaction, all subject to the terms and conditions contained in the Arrangement Agreement.

The foregoing summary is qualified in its entirety by the provisions of the applicable documents. A copy of the Fairness Opinions and the Formal Valuation, and a description of the various factors considered by the Special Committee and the Board in their respective determinations to approve the Transaction, as well as other relevant background information, will be included in the management information circular to be sent to the securityholders of Rupert in advance of the Meeting expected to be held in June 2026 (the “**Information Circular**”). Copies of the Arrangement Agreement, the plan of arrangement, the Voting Support Agreements and certain related documents will be filed with the applicable Canadian securities regulators and will be available in due course on SEDAR+ (www.sedarplus.ca) under Rupert’s issuer profile.

None of the securities to be issued pursuant to the Arrangement Agreement have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and any securities issued in connection with the Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Advisors and Counsel

BMO Capital Markets is acting as financial advisor to Rupert. Blake, Cassels & Graydon LLP is acting as legal advisor to Rupert. Origin Merchant Partners is acting as financial advisor and independent valuator to the Special Committee.

Review by Qualified Person

Mr. Craig Hartshorne, a Chartered Geologist and a Fellow of the Geological Society of London, is the qualified person (as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*) responsible for the accuracy of scientific and technical information in this news release relating to Rupert.

Technical disclosure herein relating to the Ikkari project is based on the technical report titled “*NI 43-101 Technical Report: Ikkari Pre-Feasibility Study*”, with an effective date of February 14, 2025, prepared by WSP Finland Oy and which is available under Rupert’s profile on SEDAR+ (www.sedarplus.ca).

About Rupert Resources Ltd.

Rupert Resources Ltd. is a gold exploration and development company focused on advancing the Ikkari project in the Central Lapland Greenstone Belt of Northern Finland. Ikkari has a >4Moz gold resource with high margins, lowest quartile costs and emissions, and is located in one of Europe’s most attractive mining jurisdictions.

For further information on Rupert Resources, please contact:

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Cautionary Statement Regarding Forward-Looking Statements

This press release contains statements which, other than statements of historical fact constitute “forward-looking information” within the meaning of applicable securities laws. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect”, “continue” and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Forward-looking statements included in this press release include, but are not limited to, statements relating to: the consummation and timing for completion of the Transaction; the achievement of milestones related to the CVRs; the satisfaction of the conditions precedent to the Transaction; the benefits, strengths and potential of the Transaction, including benefits to employees, shareholders, local communities and other stakeholders; expectations relating to Agnico Eagle; growth potential and expectations regarding the ability to advance the Ikkari project; development and operational synergies; benefits with respect to Agnico Eagle’s regional management, procurement and tax structure; receipt of securityholder and court approvals; delisting of the Rupert Shares from the TSX and the timing thereof; Rupert ceasing to be a reporting issuer and the timing thereof; future mineral reserves on the Acquired Properties; plans and expectations regarding future exploration programs; plans and expectations regarding future project development; the achievement of commercial production at Ikkari on the timeline contemplated herein, if at all; reliance on U.S. registration exemptions; the filing of documents with applicable Canadian securities regulators and the availability of such documents on SEDAR+; and information that will be included in the management information circular that is sent to securityholders. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include, among others, the possibility that the Transaction will not be completed on the terms contemplated in the Arrangement Agreement or in the expected timeframe or at all; the conditions precedent to the Transaction not being satisfied by Rupert or Agnico Eagle in the expected timeframe or at all; pending or potential litigation associated with the Transaction; the failure to realize the anticipated benefits of the Transaction in the expected timeframe or at all; the ability to integrate the Acquired Properties with Agnico Eagle’s existing operations in Finland; the ability to achieve commercial production on the Acquired Properties; and general economic, business and political conditions. Additional risk factors are discussed or referred to in the Company’s most recent Annual Information Form, for the year ended December 31, 2025, available on SEDAR+ at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or 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. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company does not intend, and does not assume any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Cautionary Note Regarding Mineral Resources and Mineral Reserves

*Unless otherwise indicated, the scientific and technical disclosure included in this press release, including all Mineral Resource and Mineral Reserve estimates contained in such technical disclosure, has been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (“**CIM**”) Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on May 10, 2014. Readers are cautioned that Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all, or any part,*

of Mineral Resources will be converted into Mineral Reserves. Inferred Mineral Resources are Mineral Resources for which quantity and grade or quality are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. Inferred Mineral Resources are based on limited information and have a great amount of uncertainty as to their existence and as to their economic and legal feasibility, although it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves.