

ECC VENTURES 5 CORP.

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NEWS RELEASE

ECC VENTURES 5 CORP. ENTERS LETTER OF INTENT WITH BAYROCK RESOURCES FOR QUALIFYING TRANSACTION

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES.

November 12, 2025 – Vancouver, BC, Canada. ECC Ventures 5 Corp. (the “**Company**” or “**ECC5**”) (TSX-V: ECCV.P), a capital pool company listed on the TSX Venture Exchange Inc. (the “**Exchange**”), is pleased to announce that it has entered into a non-binding letter of intent dated November 10, 2025 (the “**LOI**”) with Bayrock Resources Limited (“**Bayrock**”), a predominantly copper focussed exploration and development company, with assets in Norway and Sweden. The LOI sets forth the basic terms and conditions upon which ECC5 and Bayrock will combine their business operations (the “**Proposed Transaction**”).

The Proposed Transaction will constitute a reverse takeover and ECC5’s Qualifying Transaction under Policy 2.4 of the Exchange. Assuming completion of the Proposed Transaction, it is anticipated that ECC5 will graduate to Tier 2 of the Exchange as a resource issuer.

The Proposed Transaction will be completed through a definitive agreement (the “**Definitive Agreement**”) that is to be negotiated by the parties, which will contain customary representations and warranties for similar transactions. It is currently anticipated that the Proposed Transaction will be completed by way of a business combination, pursuant to which a subsidiary of ECC5 will merge with Bayrock to form the Resulting Issuer. The Proposed Transaction is subject to satisfactory due diligence, satisfaction by the parties of all applicable filing and listing requirements pursuant to Policy 2.4 and acceptance and receipt of all applicable regulatory, corporate and shareholder approvals, including the approval of the Exchange.

The Proposed Transaction is not a Non-Arm’s Length Qualifying Transaction under the policies of the Exchange and therefore is not expected to require approval of ECC5’s shareholders. Sponsorship of a qualifying transaction of a capital pool company is required by the Exchange unless an exemption from sponsorship requirement is available. ECC5 intends to apply for a waiver from sponsorship requirements. However, there is no assurance that ECC5 will obtain this waiver.

Terms of the Proposed Transaction

Upon completion of the Proposed Transaction, ECC5 will have acquired 100% ownership of Bayrock, and the assets of Bayrock will become the business of the Resulting Issuer. The final structure of the Proposed Transaction is subject to satisfactory tax, corporate, and securities law advice for both ECC5 and Bayrock.

It is intended that the common shares of the Resulting Issuer (the “**Resulting Issuer Shares**”) will be listed and posted for trading on the Exchange. Concurrent with the completion of the Proposed Transaction, it is also anticipated that ECC5 will change its name to Bayrock Resources Limited in connection with completion of the Proposed Transaction, subject to Exchange approval.

Under the terms of the LOI:

- The deemed value of ECC5 on a post consolidated basis at closing shall be CAD\$1,000,000, based on the Concurrent Financing price (as defined below).
- The implied valuation of Bayrock based on the Concurrent Financing price, shall be CAD\$4,550,000, inclusive of Bayrock's current issued and outstanding common shares, and shares to be issued in settlement of certain Bayrock liabilities.
- The number of Resulting Issuer shares to be issued to the shareholders of Bayrock will be determined by dividing CAD\$4,550,000 by the Concurrent Financing price (the "**Consideration Shares**").
- Additional share consideration is to be issued to third parties associated with Bayrock on an arm's length basis and unrelated to ECC5, including an introduction finder's fee, deferred consideration relating to Bayrock's Norway projects, and a bridge financing that is to be completed by Bayrock prior to completion of the Proposed Transaction (the "**Bridge Financing**").
- Certain of the Consideration Shares will be subject to escrow and resale restrictions pursuant to the policies of the Exchange, and the payment of the introduction finder's fee remains subject to Exchange acceptance.

Upon entering into the Definitive Agreement, a comprehensive news release will be issued by ECC5 disclosing details of the Proposed Transaction, including the Bridge Financing, financial information respecting Bayrock, the issued and outstanding securities of each of ECC5 and Bayrock, the final terms of the exchange of securities of ECC5 and Bayrock, the details of any meetings of the shareholders of ECC5 and Bayrock required to approve the Proposed Transaction and matters related thereto (as applicable), and other material information respecting the Proposed Transaction.

Financing

As a condition to completing the Proposed Transaction, the parties intend to complete a non-brokered private placement financing (the "**Concurrent Financing**") of subscription receipts of Bayrock (the "**Subscription Receipts**"), to raise a minimum of \$2,200,000 at a price to be determined by ECC5 and Bayrock, which may include the issuance of warrants.

The proceeds of the Concurrent Financing will be held in escrow, pending the Company receiving all applicable regulatory approvals, and completing all matters and conditions relating to the Proposed Transaction. Immediately prior to the completion of the Proposed Acquisition, on satisfaction of the escrow conditions, each Subscription Receipt will automatically be exchanged, for no further consideration and with no further action on the part of the holder thereof, to acquire securities of Bayrock. The Bayrock securities issuable on exercise of the Subscription Receipts will be exchanged for economically equivalent securities of the issuer resulting from the Proposed Transaction (the "**Resulting Issuer**"). The Company may pay a commission in connection with the Concurrent Financing. Once released from escrow, the Resulting Issuer will use the proceeds of the Concurrent Financing for a work program on the Sagvoll property, and for general working capital purposes.

All securities issued by the Resulting Issuer in connection with the Concurrent Financing will be free trading upon completion of the Proposed Transaction.

About Bayrock Resources Limited

Bayrock is an Australian unlisted public company, incorporated on 8 April 2021. Bayrock was originally a nickel-focused explorer but has since diversified its portfolio to include high-grade copper, zinc, and gold

projects, with a strategic pivot to copper in recent years. Bayrock's projects offer a strategically located European base-metals portfolio in a safe, mining-friendly jurisdiction with excellent access and infrastructure. With historical mining demonstration and multiple untested target trends, Bayrock's projects are well positioned for value creation through low-cost exploration (target generation and drilling) rather than high initial capital development.

Bayrock's assets in Norway are highly prospective for copper, zinc, and gold, and the Company's asset in Sweden is prospective for nickel, copper, cobalt, and PGEs.

In Norway, Bayrock holds 100% tenure to the Sagvoll and Meråker projects in the Trøndelag County. Sagvoll is a polymetallic exploration licence located in central southern Norway, within the Caledonian orogenic belt and the broader early-Palaeozoic volcanogenic massive sulphide (VMS) metallogenic regime. The licence hosts both classic VMS-style copper-zinc-gold mineralisation and magmatic nickel-copper-sulphide potential. The Company's Meråker project is a large-scale polymetallic exploration licence also located in central southern Norway, forming part of the historic Røros Mining District along the early Palaeozoic Caledonian metallogenic belt. Meråker hosts multiple historic copper and zinc mines and prospects developed on N-S strike-trending VMS systems, notably the Lillefjell Deposit and Mannfjell Deposit, which were mined intermittently between the mid-18th century and the early 20th century.

In Sweden, Bayrock holds 100% tenure to the Lainejaur Project that is in Västerbotten County in the municipality of Malå, approximately 15km northeast of the town of Malå in northern Sweden. Lainejaur comprises a historical underground nickel-copper mine which operated during World War II, producing approximately 100kt at 2.2% Ni plus Cu¹. An open JORC Mineral Resource Estimate was completed in 2018 which highlights the projects strong prospectivity for further commercial exploitation of the exceptionally high-grade mineralisation in the future.

Board of Directors and Management Changes

On completion of the proposed Proposed Transaction, the Company's Board of Directors and management team will be reconstituted to include directors and management predominantly comprised of individuals from Bayrock. Further details of the full board and management team as well as their respective biographies will be provided in subsequent press releases.

In connection with the Proposed Transaction and pursuant to the requirements of the Exchange, ECC5 will file on SEDAR (www.sedarplus.ca) a filing statement which will contain details regarding the Proposed Transaction, ECC5, Bayrock, and the Resulting Issuer.

Completion of the Proposed Transaction is subject to a number of conditions, including Exchange acceptance, the execution of the Definitive Agreement, and completion of the Concurrent Financing. Trading of ECC5's common shares will remain halted pending further filings with the Exchange.

Qualified Person

Scientific and technical aspects of this news release have been reviewed and approved by Dr. Ian J Pringle BSc Hons Geol, PhD Geol, MAIG, who is a director of Bayrock, and a qualified person as defined by National Instrument 43-101.

The potential quantity and grade of mineralization described herein is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

¹ Reddick, J., and Armstrong, T, 2009. Technical report on resource estimates for the Lainejaur, Lappvattnet and Ror deposits, Northern Sweden. Prepared for Blackstone Ventures Inc. National Instrument 43-101 Report by Reddick Consulting Inc., filed on SEDAR+ June 17, 2009.

For more information, please contact the Company at 778-331-8505 or email: dmcfaul@emprisecapital.com

On Behalf of the Board of Directors of ECC Ventures 5 Corp.

Doug McFaul
Director

Completion of the Proposed Transaction is subject to a number of conditions, including, among others, Exchange acceptance and if applicable pursuant to TSXV Requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required approvals are obtained. There can be no assurance that the Definitive Agreement will be executed or that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Qualifying Transaction, or the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of ECC5 should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

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.

Forward-Looking Statements

Statements included in this announcement, including statements concerning our and Bayrock's plans, intentions, and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements include, among other matters, the terms and timing of the Proposed Transaction (including the entering into of the Definitive Agreement) and the Concurrent Financing, the growth plans of Bayrock and statements concerning the Company following the Proposed Transaction, including the composition of the Company's board of directors and management team. Forward-looking statements may be, but are not always, identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's and Bayrock's future operations and business prospects, are subject to certain risks and uncertainties (including risks that the Proposed Transaction does not proceed, or proceed on the expected terms, geopolitical risk, regulatory, and exchange rate risk) that could cause actual results to differ materially from those indicated in the forward-looking statements. There can be no assurance that any forward-looking statement will prove to be accurate or that management's assumptions underlying such statements, including assumptions concerning the Proposed Transaction or future developments, circumstances or results will materialize. The forward-looking statements included in this news release are made as of the date of this new release and the Company does not undertake to update or revise any forward-looking information included herein, except in accordance with applicable securities laws.