



Freeport Resources Announces Closing of Third Tranche of Private Placement

Vancouver, British Columbia, December 30, 2025 - Freeport Resources Inc. (TSXV: FRI) (OTCQB: FEERF) (FSE: 4XH) ("Freeport Resources" or the "Company") is pleased to announce that, further to its news releases of October 15, 2025 and December 15, 2025, the Company has closed the third tranche of its non-brokered private placement through the issuance of 3,350,000 units (each, a **"Unit"**) at a price of \$0.03 per Unit for aggregate gross proceeds of approximately \$100,500 (the **"Third Tranche"**). Each Unit consists of one common share of the Company, and one-half-of-one share purchase warrant (each whole warrant, a **"Warrant"**). Each Warrant entitles the holder to acquire an additional common share at a price of \$0.06 for a period of twelve months following issuance.

The Third Tranche forms part of a larger offering by the Company (the **"Offering"**) of up to 116,666,666 Units by way of non-brokered private placement at a price of \$0.03 per Unit for gross proceeds of up to \$3,500,000. The Company anticipates utilizing the proceeds from the Offering for the continued development of the Yandera Copper Project and for general working capital purposes.

In connection with completion of Third Tranche, the Company paid finders' fees of \$5,025 to an arms-length party who assisted in introducing a subscriber to the Offering. The Company also confirms that it previously issued 2,106,700 Warrants to Daniel Fox-Davies, the sole owner of IStar Capital Ltd., who also assisted with the Offering. All securities issued in connection with the Offering are subject to restrictions on resale for a period of four-months-and-one-day in accordance with applicable securities laws.

Following the completion of the Third Tranche, the Company has raised gross proceeds of \$2,438,350 through the issuance of 81,278,331 Units in connection with the Offering. The Company has received an extension from the TSX Venture Exchange of the deadline to complete a fourth and final tranche of the Offering and anticipates closing occurring on or about January 9, 2026. Completion of any additional tranche of the Offering remains subject to approval of TSX Venture Exchange.

About Freeport Resources Inc.

Freeport Resources is a Canadian mineral exploration company with a primary focus on advancing the development of the Yandera copper-gold-molybdenum project, located in Madang Province, Papua New Guinea. The Yandera project is one of the largest undeveloped copper-gold deposits in the world covering approximately 245.5 square kilometers. Please visit www.freeportresources.com or contact the email address below for more information.

On behalf of the Board,
Freeport Resources Inc.

Gord Friesen, Chief Executive Officer

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule”, “intends” and similar words or expressions identify forward-looking statements or information. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Examples of such statements include, but are not limited to, statements with respect to the development of the Yandera Copper Project; the anticipated timing for closing of a final tranche of the Offering; and the use of proceeds from the Offering. The material factors and assumptions used to develop the forward - looking information contained in this news release include, but are not limited to, key personnel and qualified employees continuing their involvement with the Company; the Company’s ability to secure additional financing on reasonable terms; the competitive conditions of the sector in which the Company operates; and laws and any amendments thereto applicable to the Company.

Many uncertainties and factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements, including, without limitation, risks relating to the future business plans of the Company; risks related to the exploration and development of the Yandera Copper Project; risks that the Company will not be able to retain its key personnel; and risks that the Company will not be able to secure financing on reasonable terms or at all. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.