



NEWS RELEASE
TSXV: TIL
May 16, 2024
NR 24-06

TILL 2023 ANNUAL FINANCIAL STATEMENT FILING UPDATE

Vancouver, British Columbia, Canada, May 16, 2024: Till Capital Corp. (TSX-V:TIL) (“Till” or “Company”) provides an update on the filing of its audited financial statements for the year ended December 31, 2023 and certain related filings.

On May 2, 2024, Till announced that on April 30, 2024, Till was required to file:

- a. audited annual financial statements for the year ended December 31, 2023 as required by Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations*;
- b. management's discussion and analysis relating to the audited annual financial statements, as required by Part 5 of National Instrument 51-102 *Continuous Disclosure Obligations*; and
- c. CEO and CFO certificates relating to the audited annual financial statements, as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (collectively, the “**required filings**”).

Till continues to work to complete the required filings. Till initially anticipated that the required filings would be completed on or about May 15, 2024, but currently anticipates the required filings will be delayed until on or about May 31, 2024.

As the Company disclosed in its May 2, 2023 news release, the sale of Till’s wholly-owned subsidiary Omega Insurance Holdings Inc. was completed on October 12, 2023. The audit of Omega’s transition to IFRS 17 in 2023 is proving to be more time-consuming than Till had expected. Till expected to be in a position to complete an audit in time to meet the April 30, 2024 filing deadline, but it became apparent on April 22, 2024 that Till will require additional time.

In light of these circumstances, the Company applied to and received from the British Columbia Securities Commission, as principal regulator for the Company, the imposition of a management cease trade order (the “MCTO”) under National Policy 12-203 – Management Cease Trade Orders (“NP 12-203”) throughout the duration of the default. The MCTO restricts trading in securities of the Company by the CEO and CFO of the Company until such time as the required filings have been made by the Company and the MCTO is no longer in effect. The MCTO does not affect the ability of other persons to trade in the securities of the Company.

The Company will continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the above-noted filing requirements. The Company also confirms that there is no other material information relating to its affairs that has not been generally disclosed. Other than as disclosed herein, the Company is up to date in its filing obligations.

Reported by:

Brian P. Lupien
Chief Executive Officer
Till Capital Corporation

Till Capital Corporation

Till Capital Corporation, through its wholly-owned U.S. subsidiary, owns 466,555 common shares of Osisko Development Corp. (TSXV: ODV). Till Capital is also a partial owner of IG Tintic LLC, a private company which owns a 1% net smelter return royalty on the East Tintic Mining District near Eureka, Utah. Till Capital Corporation is also the majority shareholder of Silver Predator Corp. (TSXV: SPD) and owns various mineral royalties.

For additional information:

Till Capital Corp.
208-635-5415
info@tillcap.com

Cautionary Note

At this time, Till Capital has no current plans to provide earnings guidance due to the volatility of investment returns.

The Till Capital shares are restricted voting shares, whereby no single shareholder of Till Capital is able to exercise voting rights for more than 9.9% of the voting rights of the total issued and outstanding Till Capital shares (the "9.9% Restriction"). However, if any one shareholder of Till Capital beneficially owns, or exercises control or direction over, more than 50% of the issued and outstanding Till Capital shares, the 9.9% Restriction will cease to apply to the Till Capital shares.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy any securities of Till Capital or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. Trading in the securities of Till Capital should be considered speculative.

Cautionary Statement Regarding Forward Looking Information

Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Till Capital will obtain from them. In particular, Till Capital cautions that the completion of the proposed transactions cannot be predicted with certainty, and that there can be no assurance at this time that the proposed transactions will be completed in the manner noted above or at all. These forward-looking statements reflect management's current views and are

based on certain expectations, estimates, and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause Till Capital's actual results to differ materially from those expressed or implied by the forward-looking statements, as well as other factors beyond Till Capital's control. Till Capital does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

NEITHER THE 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.

On behalf of Till Capital Corp.

Brian P. Lupien
Chief Executive Officer

For additional information:
Till Capital Corp.
208-635-5415
info@tillcap.com

NEITHER THE 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.