



**ISLAND PASSAGE  
EXPLORATION**

## **Island Passage Receives a US \$4.8 Million Strategic Investment**

**Vancouver, Canada – June 9, 2025** – Island Passage Exploration Limited (IPX or the “Company”) is pleased to announce that it has received an investment of US \$4.8 million from an intermediate sized gold producer. The strategic investment came through the sale of 1.6 million common shares of the Company at US \$3.00 per share through a non-brokered private placement. Pursuant to the investment, the strategic investor currently now owns approximately 16% of the shares of IPX.

*“We are excited to welcome this investment by an intermediate sized gold producer who becomes a strategic investor in the Company,” said Donald McInnes, Co-Founder and CEO of IPX. “Not only is this investment an important show of support for our work and a validation of our investment thesis, but we appreciate the shared enthusiasm for the massive discovery potential of the EL02 license on Bougainville. Our landowner partners extended amazing hospitality to the team during the due diligence visit, and we all look forward to learning from each other and expanding our capacity with this partnership.”*

Patrick Highsmith, Co-Founder and Technical Director, commented on the progress and plans for the project, *“In our first year of work with our customary landowner partner company, Isina Resource Holdings Ltd, we demonstrated that exploration can safely be undertaken in Bougainville, and our preliminary results were truly exceptional. During 2025, we have seen firsthand evidence that the Autonomous Bougainville Government is supportive of our work through their approval of a five-year renewal of the EL02 tenement. Meanwhile, we have doubled the size of our geologic team, and the technical results continue to be excellent. We are well ahead of our pace of work from 2024, and we continue to see widespread indications of gold-copper-molybdenum rich hydrothermal systems, both in high-grade veins and over greater widths in intensely altered intrusive rocks. We expect to be ready to drill the first holes on the license during the fourth quarter.”*

In connection with the strategic investment, the Company and the strategic investor have entered into an investor rights agreement (IRA) that includes certain rights and provisions that are typical with such a transaction.

**About Island Passage Exploration Ltd.** A private Canadian company purpose built in 2022 to facilitate the finance, technical, commercial, and business development expertise that will be necessary to drive exploration and development on Bougainville. The Company is founded on the principle of responsible resource development in partnership with indigenous and customary landowners, and its leadership has a long track record of success on multiple such ventures.

For further information please go to [islandpassage.ca](https://islandpassage.ca)

Or email Donald McInnes, CEO, at [donald@islandpassage.ca](mailto:donald@islandpassage.ca)

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