



NR-25-03

April 16, 2025

Velocity Shareholders Approve Sale of Bulgarian Assets

Vancouver, British Columbia – Velocity Minerals Ltd. (TSX.V: VLC, OTCQB: VLCJF) ("**Velocity**" or the "**Company**") announces, further to its news releases dated October 1, 2024, November 29, 2024, December 17, 2024 and February 28, 2025, that shareholders have overwhelmingly voted in favour of a special resolution approving the sale of the Company's Bulgarian assets (see Notice of Meeting and Management Information Circular available for download on the Company's web site and on its SEDAR+ profile at www.sedarplus.ca). The special resolution had to be approved by not less than two-thirds of the votes cast at the special meeting of shareholders held April 15, 2025 (the "Meeting"). At the Meeting, shareholders representing an aggregate of 94.12% (185,585,876) of the Company's common shares were represented in person or by proxy, and the special resolution was approved by substantially all of the votes cast by shareholders.

Detailed Voting Results

Shares Voted FOR	185,584,036	99.99901%
Shares Voted AGAINST	1,840	0.00099%
Total Shares Voted	185,585,876	100%

On Behalf of the Board of Directors

"Keith Henderson"
President & CEO

For further information, please contact:

Keith Henderson
Phone: +1-604-484-1233
E-mail: info@velocityminerals.com
Web: www.velocityminerals.com

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 contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the completion of the asset sale transaction, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking

statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, requirements for additional capital, actual results of exploration activities, including on the Company's projects, the estimation or realization of mineral reserves and mineral resources, future prices of precious metals and copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals (including TSX Venture Exchange acceptance), permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the timing and possible outcome of any pending litigation, environmental issues and liabilities, as well as the risk factors described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.