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FOR IMMEDIATE RELEASE

Statement on Media Coverage of the Laivakangas Gold Mine Environmental Permits

Edmonton, Alberta, June 12, 2026, Laiva Gold Inc. (“**Laiva**”, or the “**Company**”) reports that recent media coverage of the Laivakangas gold mine has presented an incomplete and at times one-sided picture of the mine's situation, with reporting focusing predominantly on past deficiencies without adequately reflecting the significant progress that has since been made. **We wish to provide a comprehensive and more accurate account of the mine's current status, the measures taken, and the broader context** in which these matters should be assessed.

As a starting point we wish to emphasize that, as a result of measures undertaken by Laiva Gold, **the mine is currently in compliance with its permit conditions**. In the periodic inspection by Finnish authorities held in October 2025, all recommendations for action that the Finnish authorities had given to Laiva the previous year were deemed to have been fulfilled, and no new deficiencies were observed at the mine. Accordingly, Finnish authorities are fully satisfied with the current state of the mine.

Some media coverage has painted a picture that there would have been serious environmental harm and major dam risks at the mine. This is incorrect. **At no point has any actual danger to the environment even been alleged to have existed at the mine**. The reasoning in the decisions concerning revocation of the environmental permits has referred solely to a general-level environmental risk in mines in general. No signs of an impending dam breach or other safety threats have ever been observed.

The concentrations of harmful substances in the water originating from the mine have consistently remained very low and below detection limits. The quality of water discharged from the mining area has been stable and consistent with the characteristics of the area's natural waters. **Cyanide levels, which have featured prominently in some media coverage, have at no point been at issue in these proceedings, as they have remained well within regulatory limits**. The environmental conditions at the mine have, at all times, been subject to continuous monitoring, and the authorities have had full awareness of the situation and full ability to intervene had any actual risk materialised at any point in time.

The main issues that led to the decision to revoke the Laiva Gold's environmental permits concerned delays in the implementation of certain individual limited permit conditions, which had accumulated over a prolonged period under the mine's previous owners. Specifically, the remediation and closure measures in the tailings areas had not been completed within the timeframe set out by the authorities. **Upon acquiring the mine, Laiva Gold undertook to advance these measures as**

quickly as possible and has succeeded in completing them: the closure works for the HG1 tailings basin were completed in autumn 2025, and the associated commissioning inspection was carried out in October 2025 without any comments by Finnish supervisory authorities.

Throughout its ownership, Laiva Gold has acted in a corrective and cooperative manner, maintaining a constructive working relationship with the relevant Finnish authorities. It is Laiva Gold's adamant position that it is neither in line with the principle of good governance nor the principle of proportionality to impose the strictest possible sanction available under the law on an operator that **acquired the mine with the express intention of remedying the non-compliance** of its predecessors, and that has demonstrably succeeded in doing so, investing significant funds in the process.

For the reasons set out above, Laiva Gold filed an appeal with the Supreme Administrative Court on 8 June 2026, seeking the annulment of the revocation decision. Laiva Gold remains confident in its case. **At its core, this case raises a novel and legally significant question: whether the materiality threshold for the revocation of environmental permits is met** in circumstances where (i) the grounds for revocation consist of scheduling delays in the implementation of corrective measures; (ii) those measures have since been completed; (iii) no environmental harm has ever been at risk or occurred; and (iv) the authorities had less intrusive regulatory measures at its disposal. This question has not previously been assessed by the Supreme Administrative Court, and there is no established case law to guide its interpretation. The novelty and legal significance of the issue is itself a recognised ground for granting leave to appeal. **To the extent that individual commentators have expressed scepticism as to the prospects of leave being granted, we can only assume that such assessments have been made without any in depth knowledge of the full factual and legal case.**

Laiva Gold further contends that the decision to revoke Laiva Gold's environmental permits is a measure that completely lacks support of the principal of proportionality in Finnish administrative law. The Administrative Court held that the delay in closing the tailings basin was in itself sufficient to meet the threshold for revocation, even though the basin has since been properly closed and the delay has not at any time caused any environmental harm or a concrete risk of environmental pollution. **The purpose of permit revocation as a regulatory instrument is to address ongoing environmental risks, not to impose a punitive sanction for past non-compliance,** particularly where the underlying issues originated under the mine's previous owners and have since been fully remedied by the current operator. **Under Finnish law, the revocation is intended to be available only as a measure of last resort, where less intrusive regulatory measures have proven insufficient. That requirement is manifestly not satisfied in this case.** If the Supreme Administrative Court were to uphold the revocation, the result would be that environmental permits are revoked in circumstances where all required measures have been carried out, the mine fully complies with the permit conditions, and no environmental risk remains (and has ever been at hand). **Laiva Gold is confident that the Supreme Administrative Court, in applying the principle of proportionality, will not endorse such an outcome.**

The decision to revoke Laiva Gold's environmental permits is not yet final and legally binding. **The mine is currently in a maintenance phase, during which monitoring and maintenance tasks are carried out and preparations are made for the resumption of operations. There is no requirement at this stage for any operational shutdown or cleanup measures.** However, Laiva Gold is fully prepared to apply for new environmental permits should that ultimately prove necessary.

About Laiva

Laiva is a Canadian mining company, incorporated under the Alberta *Business Corporations Act*, and through a subsidiary company owns its flagship operation, the Laivakangas Gold Mine ("**Laiva Mine**") in Finland. The Laiva Mine is an open pit operation, fully equipped with one of the largest gold plants in Europe (6,000 tonnes per day capacity). Laiva has entered into a definitive merger agreement with Edgemont Gold Corp. ("**Edgemont**"), a Canadian Securities Exchange ("**CSE**") listed issuer (CSE: EDGM), whereby Edgemont will acquire all of the issued and outstanding Shares of Laiva, which will constitute a reverse takeover transaction of Edgemont (the "**Transaction**"). Upon completion of the Transaction, the Resulting Issuer will be named Laiva Gold Inc. and will trade on the CSE under the symbol SISU. The Transaction is subject to approval of the CSE and certain other closing conditions.

Additional information and news releases with respect to the Transaction can be found online at the SEDAR+ (www.sedarplus.ca) profile of Edgemont.

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