

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE earns \$1,023,604 (\$0.04 per share) during the three months ended June 30, 2025.

August 12, 2025 - Vancouver, B.C. - Elysee Development Corp. (TSX.V: ELC, FRA: QLDN) (the "Company") is pleased to announce its unaudited financial results for the six and three months ended June 30, 2025 ("Q2 2025"). All dollar amounts are in Canadian funds.

Highlights from the Q2 2025 results include:

- Net income of \$1,023,604 (\$0.04 per share) in Q2 2025 as compared to a loss of \$341,799 (\$0.01 per share) in Q2 2024;
- Net income of \$2,946,468 (\$0.10 per share) during the six month period ended June 30, 2025 as compared to a net loss of \$63,363 (\$0.00 per share) during the same six month period a year earlier.
- Net Asset Value per share increased to \$0.53 per share as of June 30, 2025 from \$0.42 per share on December 31, 2024; *and*
- Cash on hand as of June 30, 2025 of \$2,250,761.

Q2 was another good quarter for Elysee with net investment earnings of \$1,195,572 and net income of \$1,023,604. The Company realized a gain of \$382,503 on its portfolio of marketable securities while unrealized profits were approximately \$900,000. The unrealized loss on other investments of \$133,321 was mainly due to an adjustment of the value of our investment in U.S. Vanadium LLC, mostly as a result of the decline in the U.S. dollar during the quarter.

During the six months ended June 30, 2025 Elysee's recorded net investment earnings of \$3,320,311 with a realized gain on securities of \$862,053, interest and dividend income of \$107,688, and an unrealized gain on marketable securities of \$2,483,146, offset by an unrealized loss on other investments of \$133,321 and general and administrative expenses of \$373,843 resulting in net income of \$2,946,468 for the first six months of 2025 or \$0.10 per share.

Guido Cloetens, President and CEO of Elysee Development Corp. made the following statement:

"In Q2 we saw the continuation of a trend that started at the beginning of 2025. Strong gold and silver prices are supporting rising share prices of mining companies and profitable senior producers in particular.

Several of our investee companies received take-over offers in recent months including Lumina Gold Corp, Calibre Mining Corp, Golden Ocean Group Ltd. and others. We expect that this M&A activity will continue in the coming months.

Despite significantly lower copper prices in the USA and a consolidating gold price, Q3 is off to a strong start.”

Elysee’s net asset value (“NAV”)* increased to \$0.53 per share compared to \$0.42 on December 31, 2024. The increase was due to higher share prices of the companies we invested in.

On June 30, 2025 our cash position was \$2.25 million. Our current cash position is approximately \$3 million. This is the result of profit taking across the portfolio, with the Company realizing gains by reducing its positions in Almonty Industries Inc., Dundee Precious Metals Inc., Agnico Eagle Mines Ltd., Hudbay Minerals Inc, and others.

On February 23, 2025 Calibre Mining received an initial merger proposal from Equinox Gold. Equinox subsequently increased its bid on April 24 to 0.35 shares of Equinox for every share of Calibre Mining, with shareholders of both companies approving the merger on May 1, 2025. On completion, Equinox Gold became the third largest equity investment of Elysee after US Vanadium and Arizona Sonoran Copper Company.

The most significant investments on June 30, 2025 were U.S. Vanadium LLC (privately held), Arizona Sonoran Copper Company Inc., Equinox Gold Corp., Agnico Eagle Mines Limited, Wesdome Gold Mines Limited and OceanaGold Corporation.

During the three months ended June 30, 2025 the Company purchased 38,500 of its shares at a total cost of \$11,805 pursuant to a Normal Course Issuer Bid. There were 28,283,113 shares outstanding at the end of the period.

For more information on these investments and others made during the period, please refer to the MD&A dated August 11, 2025 on SEDAR+ or on our website at www.elyseedevelopment.com.

* NAV is a non-GAAP (generally accepted accounting principles) measure calculated as the value of total assets less the value of total liabilities divided by the total number of common shares outstanding as at a specific date. For the purpose of this calculation, share purchase warrants held by Elysee were valued using the Black-Scholes model calculation, as reported in our annual and quarterly financial statements. The term NAV does not have any standardized meaning according to GAAP and therefore may not be comparable to similar measures presented by other companies. There is no comparable GAAP measure presented in Elysee’s financial statements and thus no applicable quantitative reconciliation for such non-GAAP financial measure. The Company believes that NAV can provide information useful to its shareholders in understanding its performance and may assist in the evaluation of its business relative to that of its peers.

The Financial Statements and Management Discussion and Analysis are available for viewing on SEDAR+ and at www.elyseedevelopment.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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