



DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE redeems \$1,685,000 of convertible debentures

December 17, 2025 - Vancouver, B.C. - Elysee Development Corp. (TSXV: ELC, FRA QLDN) (the “**Company**”) announces that it provided notice to the holders of its 8% unsecured convertible debentures (the “**Debentures**”) that it would prepay its obligations under the Debentures on December 16, 2025. As such, the Company has proceeded with such prepayment and paid an aggregate of \$2,106,250 plus accrued interest to such holders, settling Debentures with an aggregate principal amount of \$1,685,000.

As of today, the amount outstanding of the Debentures is \$265,000. As a result of this redemption, potential dilution from future conversion to equity has been dramatically reduced as well as the Company’s annual interest expense moving forward. There will, however, be a one-time cash charge of \$421,250 on the Company’s statement of earnings during the current period. After the redemption of these Debentures, Elysee’s cash balance is now approximately \$5 million.

Corporate Update

The Company is also pleased to report that Probe Gold Inc., one of Elysee’s top ten investments by value, has received a take-over offer from Fresnillo Plc at a premium of 39% compared to their closing stock price before the offer.

In addition, another one of our investments, Solgold Plc, has agreed to be taken over by Jiangxi Copper for US\$1.12 billion (28 GB pence per share), approximately four times the average price paid by Elysee.

Finally, the Company has also agreed to grant 250,000 incentive stock options to directors and officers of the company exercisable at a price of \$0.50 per share for a period of five years from the date of grant. These options will vest immediately and are subject to the policies of the TSX Venture Exchange.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements, including statements regarding the conversion of unsecured convertible debentures. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.