

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE earns \$9,750,354 (\$0.34 per share) during the year ended December 31, 2025; Net Asset Value increases by 80% to \$21.5 million (\$0.76 per share)

April 13, 2026 - Vancouver, B.C. - Elysee Development Corp. (TSX.V: ELC, FRA: QLDN) (the “Company”) wishes to announce its audited financial results for the year ended December 31, 2025 (“FY 2025”). All dollar amounts are in Canadian funds unless otherwise noted.

Highlights of Fiscal 2025 results include:

- Net Asset Value (“NAV”) as of December 31, 2025 of \$21,486,984 (\$0.76 per share), an increase of 80% from \$0.42 per share as of December 31, 2024;
- Net income of \$ 9,750,354 (\$0.34 per share) in FY 2025;
- Net income of \$1,433,495 (\$0.05 per share) for Q4 2025;
- Reduction in debt and potential dilution through early redemption of \$1,685,000 of 8% convertible debentures in December 2025;
- Payment of a dividend of \$0.01 per share in November 2025;
- The Company’s share price increased by over 70% in 2025; and
- Cash on hand as of December 31, 2025 of \$5,115,658.

Selected Financial and Comparative Information:

	Three months ended December 31		Year ended December 31	
	2025	2024	2025	2024
Net investment income (loss)	\$2,493,417	(\$22,735)	\$11,348,048	\$1,260,642
Total expenses	(\$513,226)	(225,656)	(\$1,050,998)	(\$608,415)
Other Loss (due to early redemption)	(\$546,696)	-	(\$546,696)	-
Net Income (loss)	\$1,433,495	(\$248,391)	\$9,750,354	\$652,227
Earnings per share	\$0.05	(\$0.01)	\$0.34	0.02
Earnings per share (fully diluted)	\$0.05	(\$0.01)	\$0.34	0.02

Change in Net Asset Value per Share over the last three years:

	Shares Issued	Net Asset Value (“NAV”)*	NAV per share	Cash on Hand
December 31 2025	28,341,859	\$21,486,984	\$0.76	\$5,115,658
December 31 2024	28,321,613	\$11,949,377	\$0.42	\$1,532,977
December 31 2023	28,585,113	\$11,157,918	\$0.39	\$849,798

Guido Cloetens, President and CEO of Elysee Development Corp. commented:

“Fiscal year 2025 was our best year yet. Our net asset value per share increased during the year by 80% from \$0.42 on January 1, 2025 to \$0.76 as of December 31, 2025. Net earnings per share increased to 34 cents per share from 2 cents in FY 2024. As a result of this performance the Company declared a further 2 cent dividend on March 3, 2026. “

Increased activity in M&A in 2025 resulted in significant gains for Elysee. Fresnillo Plc acquired Probe Gold Inc at a significant premium while MAG Silver Corp was acquired by Pan American Silver and Equinox Gold Inc. made a successful offer to acquire Calibre Mining Corp. For more detailed information on other M&A activity completed and our investing activity during the period, please consult the Management Discussion and Analysis dated April 10, 2026 on our web site at www.elyseedevelopment.com

For the year ended December 31, 2025 the total investment income increased to \$11.35 million from \$1.26 million in FY 2024. It should be noted that the Company elected to write down its private equity investments in US Vanadium LLC and Baker Street Scientific Corp. from a book value of \$1.94 million to a nominal amount due to non-performance

General and administrative expenses increased to \$1,046,781 during FY 2025 from the \$608,415 recorded in FY 2024 primarily due to increased legal and accounting fees, interest expense and the payment of management performance bonuses for the current period. In addition, the Company incurred a one-time charge of \$546,696 in 2025 to buy-back its convertible debentures early at a premium of 25% in order to eliminate dilution on potential conversion and reduce annual interest expense.

For the three-month period ending December 31, 2025 (Q4 2025) the Company's net and comprehensive income of \$1,433,495 was mainly due to a realized gain on marketable securities of \$2,056,675 and an unrealized gain on marketable securities of \$2,094,849. This was offset by an unrealized loss on other investments of \$1,694,618, a loss of \$546,696 on the early redemption of convertible debentures and \$513,226 for general and administrative expenses during the period.

On November 21, 2025 the Company paid a one cent dividend to its shareholders.

Outlook

Fiscal 2026 started strong for Elysee. The Company expects the increase in M&A activity to continue in 2026, as evidenced by Arizona Sonoran Copper Company, our largest equity investment by value, receiving a takeover offer from HudBay Minerals at a 30% premium in March of 2026. Valaris Ltd. received a takeover offer from Transocean Limited and Foran Mining Corp is in the process of merging with Eldorado Gold. The take-overs of both Solgold Plc and Probe Gold Inc. were completed in Q1 2026.

More recently, G2 Goldfields Inc. received an offer at a 72% premium from G Mining Ventures Corp. on April 9, 2026.

In recent months we increased our exposure to the Oil & Gas sector and we made investments in several drilling companies. Investments were also made in fertilizer stocks. A more detailed description of our investments can be found in the most recent MD&A which is available on our website.

On April 8, 2026 the Company paid a cash dividend of \$0.02 per share for a total cash payout to our shareholders of \$564,937. As of April 10, 2026 the Company held \$5.7 million in cash (\$0.20 per share).

Investment Highlights

On December 31, 2025 Elysee's portfolio of marketable securities (excluding private equity) consisted mostly of investments in precious metals miners and exploration companies, base metal companies and energy-related equities.

The most significant publicly traded equity positions held by Elysee at the end of December 31, 2025, were Arizona Sonoran Copper Company Inc., Equinox Gold Corp., Probe Gold Inc., Oceanagold Corporation, Agnico-Eagle Mines Limited and Wesdome Gold Mines Ltd.

During the year ended December 31, 2025, the Company purchased 158,000 of its common shares at a total cost of \$60,331 pursuant to a Normal Course Issuer Bid. As of December 31, 2025, there were 28,341,859 shares issued and outstanding.

Grant of RSU's

On April 13, 2026 the Company granted 159,000 RSU's to officers and directors of the Company. The RSU's shall vest annually in three equal tranches over a period of three years, with the first vesting to occur on April 13, 2027.

On December 31, 2025, Elysee's net asset value ("NAV") was \$0.76 per share. 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 Elysee's 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 the Company'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:

Guido Cloetens
President and CEO
Elysee Development Corp.
Tel: (604) 997-8011

E-mail: info@elyseedevelopment.com

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