ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE earns $722,854 ($0.03 per share) during the three months ended Sept 30, 2026

November 3, 2026 - Vancouver, B.C. - Elysee Development Corp. (TSX.V: ELC, FRA: QLDN) (the "Company") is pleased to announce its unaudited financial results for the three and nine months ended September 30, 2026 ("Q3 2026"). All dollar amounts are in Canadian funds.

Highlights from the Q3 2026 results include:

- Net Asset Value (NAV') per share increased by $0.03 during the quarter to $0.81 per share as of September 30, 2026;
- Net earnings of $722,854 ($0.03 per share) in Q3 2026;
- Net earnings of $1,987,230 ($0.07 per share) for the nine months ended September 30,2026;
- Cash on hand as of September 30, 2026 of $ 2,826,558.; and
- Significant new investment in McEwen Copper Inc.

Guido Cloetens, President and CEO of Elysee, stated:

"The third quarter was characterized by considerable volatility in the shares of precious metals and copper companies. Following the correction experienced during the second quarter, the mining equity market bottomed in July, followed by a strong rally throughout August, with mining equities reaching their peak levels near the end of that month.

The rapid rise in interest rates in September put downward pressure on gold and silver prices and mining company valuations. Despite these challenging market conditions, Elysee continues to actively manage its portfolio, realize gains from investments and identify new opportunities within the resource sector."

During Q3 2026. Elysee recorded total net investment earnings of $845,321, offset by an unrealized foreign exchange loss of $57,742 and general and administrative expenses of $122,467. Operating expenses during the period declined significantly due to lower interest charges resulting from the early redemption of convertible debentures in Q4 2025.

The Company made several investments in development-stage companies in the resource and energy sectors during the period. A key investment of US$1 million was made in a four-year secured debenture paying 12% annual interest issued by McEwen Copper Inc., accompanied by share purchase warrants. McEwen Copper Inc. is a private company that is developing Los Azules, a large-scale advanced-stage copper project in Argentina. Shareholders include McEwen Inc., Rio Tinto, Stellantis and Rob McEwen personally. The expectation is that McEwen Copper will go public in the foreseeable future.

In Q3 the Company also invested in Kinjal Gas Ltd., a private Canadian natural gas producer building the largest private gas platform in Mexico.

As of September 30, 2026 the Company's most significant investments were McEwen Copper Inc., Equinox Gold Corp., Agnico Eagle Mines Limited, DPM Metals Inc., Wesdome Gold Mines Ltd. and Hudbay Minerals Inc.

During the nine months ended September 30, 2026 the Company purchased 299,500 of its shares at a total cost of $172,145 pursuant to a Normal Course Issuer Bid. There were 28,075,689 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 October 29, 2026 on SEDAR+ or on our website at www.elyseedevelopment.com

Outlook:

With cash on hand of $2.8 million, and additional liquid assets totaling $17.2 million, management believes the Company is well positioned to capitalize on opportunities arising from ongoing market volatility. Elysee remains focused on investments in precious metals, copper, critical minerals, and other sectors offering attractive long-term growth

Elysee has generated after-tax earnings of $20,680,698 from November 30, 2013 to September 30, 2026 and paid out $0.31 per share in dividends to shareholders during that same period.

After paying a cash dividend of $0.02 per share on April 8, 2026, Elysee's net asset value ("NAV") increased to $0.81 per share from $0.76 per share on December 31, 2025. 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 IN FORMATION, PLEASE CONTACT:

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