Eastern Goldfields, Inc. announces Letter of Intent with Grellner Media Holdings 1, LLC

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BOSTON, Sept. 26, 2025 - Eastern Goldfields Inc. (OTC: EGDD) is pleased to announce that the Company has entered a Letter of Intent with Grellner Media Holdings 1, LLC on September 22, 2025.

This Letter of Intent supersedes and replaces our prior discussions and understandings regarding the contemplated acquisition by Eastern Goldfields, Inc., a Nevada corporation, the Purchaser of all the outstanding shares of the capital stock of Grellner Media Holdings 1, LLC incorporated in the State of Oklahoma (the "Seller"), together with all of the tangible and intangible assets and business.

There are no guarantees that the two parties will reach final terms to close the transaction.

Eastern Goldfields, Inc. is a Nevada company trading on OTC Expert Markets as "EGDD".

Safe Harbor and Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section21E of the Securities Exchange Act of 1934. Making such forward-looking statements involves substantial risks and uncertainties. Our actual results, performance or achievements may differ materially from those expressed or implied by our forward-looking statements. You can usually identify these statements using forward-looking terminology such as "may," "could", "will," "should," "expect," "likely," "anticipate," "project," "estimate," "potential," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us, are inherently uncertain. You should read statements that contain these words carefully because they discuss our plans, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. In spite of the difficulties associated with making forward-looking statements, we believe that it is important to communicate our future expectations to our investors even though there may be events in the future that we are not able to predict accurately or control. Any forward-looking statement made by us in this press release speaks only as of the date on which we make it. Factors or events that could cause our actual results to differ may emerge from time to time, for a number of reasons including, without limitation, economic, political, access to capital, competition and other risks discussed in the Company's filings with OTC Markets, including our Annual Report as whereby the Company's filings are not up to date, which filings are available from OTC Markets. It is not possible for us to predict all these factors or events. We caution you, therefore, not to place undue reliance on any forward-looking statements. We undertake no obligation to update, revise or modify publicly any forward-looking statements, whether as a result of changes in assumptions, new information, future events or otherwise, except as required by law. If we do update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those same or other forward-looking statements in the future.

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