BeMetals 2024 Shallow Aircore Results Extend Footprint of Nkala Copper Zone by 1.3 km and Identifies Additional Satellite Targets at Pangeni Project, Zambia

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VANCOUVER, October 30, 2024 - BeMetals Corp. (TSXV:BMET)(OTCQB:BMTLF)(Frankfurt:1OI.F) (the "Company" or "BeMetals") is pleased to announce the 2024 shallow aircore drilling program, focused within approximately 8 kilometres of the D-Prospect and its Nkala Zone copper mineralization, has returned bedrock copper results indicating four new important targets at the Pangeni Copper Project ("Pangeni" or the "Project" or the "Property") in Zambia.

These new targets include a wide copper anomaly 1.3-kilometres southwest and along the trend of the Nkala Zone at the D-Prospect where, to date, the Company has already discovered and traced copper mineralization in core drilling, under the sand cover, for some 1.7 kilometres. Within the D-Prospect the higher-grade Nkala Zone has multiple drill intersections with copper grades and mineralized widths that meet or exceed those of certain large-scale copper mines in the Domes Region of the Zambian Copperbelt (1) (2) (3) .

Highlights Of 2024 Shallow Aircore Drilling Program:

- Nkala Zone Extension: 400-metre-wide anomaly defined by 638, 316, and 311 parts per million ("ppm") copper in bedrock 1.3 kilometres along the southwestern trend from the currently known Nkala Zone at the D-Prospect.
- Nkala Northwest: 2,666 ppm copper in bedrock anomaly some 0.8 kilometres northwest of D11-C3 Nkala Zone intersection of 0.54% copper over 23.20 metres.
- CT Southwest: 3,170 and 2,512 ppm copper in bedrock target some 300-metre-wide within a 1.2-kilometre long anomalous zone also including 1,222, 1,056, 566 and 510 ppm copper. The CT Southwest target is approximately 7-kilometres from the D-Prospect.
- R Target: 853 and 400 ppm copper in bedrock anomaly at open southwestern end of a 1.2-kilometre long anomalous zone approximately 1-kilometres southeast of the Nkala Zone at the D-Prospect.

John Wilton, President and CEO of BeMetals, stated "We are pleased to report the 2024 shallow aircore drilling program has successfully identified a very significant target for the extension of the Nkala Zone some 1.3 kilometres southwest of the D24-C1 Nkala Zone intercept of 0.74% copper over 16.16 metres. This Nkala Zone Extension target will be core drilled by the ongoing program. Should the core drilling return encouraging analytical results at this target it would increase the footprint of the D-Prospect copper mineralization to over 3 kilometres. Also, these new aircore results have identified three other compelling satellite copper target anomalies; Nkala Northwest, CT Southwest and the R Target. These targets have strong peak bedrock signatures of 2,666, 3,170 and 853 ppm copper respectively. Individually these targets have substantial scale potential, are generally open along trend, and they are located some 0.8, 1 and 7 kilometres from the Nkala Zone at the D-Prospect.

A similar spatial distribution of mineralized shoots and deposits is seen at the Lumwana Copper Mine, with its centralised processing plant, as the Equinox, Chimiwungo, and East Shoots with the Malundwe deposit some 9 kilometres from the Chimiwungo deposit (2). The expansion of the mineralized target footprint of the Nkala Zone and the identification of compelling satellite targets near to the D-Prospect reinforce our confidence we are on the verge of making the first new major copper discovery in decades in the western Zambian Copperbelt. The ongoing core drilling program is advancing with approximately 1,700 metres completed, and first core hole results are expected in the next weeks. The Nkala Extension Zone, CT

Southwest and Nkala Northeast targets are expected to be core drilled in the current program."

PANGENI COPPER PROJECT: 2024 AIRCORE DRILLING RESULTS AND D-PROSPECT BACKGROUND

The Company has completed 4,502 metres of aircore drilling to test for bedrock copper anomalies and provide geological information beneath the extensive but relatively thin Kalahari sand cover in the area of the D-Prospect at the Pangeni Copper Project. This shallow drilling program was designed to identify targets for significant extension of the D-Prospect with its Nkala Zone, and to search for and define other potential zones of copper mineralization in relatively close proximity to the D-Prospect-Nkala Zone. Core drilling during 2023 and earlier in 2024 at the D-Prospect has returned multiple copper intercepts with grades and mineralized widths that meet or exceed those of certain large-scale copper mines in the Domes Region of the Zambian Copperbelt.

Figure 1 shows the location of the new 2024 and previous aircore holes with their peak bedrock copper anomalies and the priority target zones indicated. Importantly these results illustrate a fundamental expansion in the target footprint for the copper mineralization both along trend and within satellite targets to the D-Prospect and its Nkala Zone. Most importantly the Nkala Zone Extension target is located some 1.3 kilometres southwest along the trend of the Nkala Zone. It is a 400-metre-wide anomaly defined by 638, 316, and 311 ppm copper in three aircore holes. Should the core drilling return encouraging analytical results at this target it would increase the footprint of the D-Prospect copper mineralization to over 3 kilometres.

The aircore program has also identified three other compelling satellite copper target anomalies; Nkala Northwest, CT Southwest and the R Target. These targets have strong peak bedrock signatures of 2,666, 3,170 and 853 ppm copper respectively. Individually these targets have substantial scale potential, are generally open along trend, and they are located some 0.8, 1 and 7 kilometres from the Nkala Zone at the D-Prospect (see Figure 1).

The distribution of these targets zones and the core drilled copper mineralization bears similarity to the Lumwana Copper Mine with its Equinox, Chimiwungo, and East Shoots at the Chimiwungo deposit. Also, at the Lumwana Mine the significant Malundwe deposit is located some 9 kilometres from the Chimiwungo deposit. In addition to these similarities the copper mineralization at the D-Prospect-Nkala Zone bears many of the geological hallmarks of the Lumwana Mine deposits in terms of mineralization style, alteration, structure and host rocks.

Figure 1: Locations of 2024 Shallow Aircore Holes with Target Zones, D-Prospect-Nkala Zone and Previous Aircore Drilling

The results of core drilling at the D-Prospect to date have identified copper mineralization over 1.7 kilometres along trend, and show the higher-grade Nkala Zone, developed within the overall 1.7 kilometres envelope, to extend for some 1.2 kilometres. These previously reported intercepts include:

D24-C1: 16.16m grading 0.74% Cu with 533 ppm Co, including 5.50m grading 0.93% Cu with 701ppm Co.

D22-C1: 18.10m grading 0.70% Cu, with 285 ppm Co, including 4.00m, grading 1.04% Cu and 4.60m grading 0.89% Cu

D22-C2: 14.78m grading 0.42% Cu, including 4.88m grading 0.65% Cu

D11-C3: 23.20m grading 0.54% Cu with 263ppm Co, including 7.90m 0.92% Cu with 453ppm Co

D14-C2: 31.50m grading 0.33% Cu, including 17.10m grading 0.40% Cu

Table 1 below provides the aircore hole results with depth, sample interval, and copper grades.

Table 2 below provides azimuth, dip, end of hole depth and collar coordinates for the new aircore drill holes.

(1) First Quantum Minerals Ltd. website, Mineral Reserves - as at December 31, 2022, and reported based on a long-term $3.00/lb Cu price. The current depleted in-pit Mineral Reserve as at December 31, 2022 for Sentinel.

(2) Barrick Gold Corp. website, Mineral Reserves - December 31, 2013, Technical Report on the Lumwana Mine, North-Western Province, Republic of Zambia, Barrick Gold Corporation, Report for NI 43-101, March 27, 2014.

(3) Bernau, R., Roberts, S., Richards, M., Nisbet, B., Boyce, A., Nowecki, J. (2013) The geology and geochemistry of the Lumwana Cu (± Co ± U) deposits, NW Zambia. Mineralium Deposita, 48:137-153.

PANGENI COPPER PROJECT: OVERVIEW

The Pangeni Project copper mineralization, discovered by the Company, is a westerly extension of the Copperbelt concealed under relatively thin but extensive Kalahari sand cover. Importantly, the copper mineralization bears many of the hallmarks in terms of style, width, grade, and geology to deposits that are mined in the Domes Region of the Zambian Copperbelt, specifically the basement hosted, large scale Lumwana Copper Mine (see Figure 2). The open pit Sentinel Copper Mine, operated by First Quantum Minerals Ltd., is located approximately 130 kilometres northeast of the Pangeni Project and currently represents the westernmost copper mine of the Domes Region within the prolific Zambian Copperbelt (see Figure 2).

Figure 2: Map Showing Selected Large Scale Copper Mines and Projects in Zambia and DRC

Source: Modified after MacIntyre, T., Gysi, A., Hitzman, M., (2018). Geology and Geochemistry of the Kansanshi Cu-Au deposit, Zambia.

Table 1: 2024 Selected Aircore Hole Results with Depth, Sample Interval, and Copper Grade.

Target Zone & Aircore Drill hole ID	From (m)	To (m)	Sample Interval (m)	Cu (ppm) Peak in Bedrock
Nkala Extension Target				
F4-10	47	48	1	638
F4-09	43	44	1	316
F4-11	44	45	1	311
Nkala Northwest Target				
D11-05	59	60	1	2666
CT Southwest Target				
A4-04A	20	21	1	3170
A4-04	19	20	1	2512
A2-07	21	22	1	1222
A2-01				

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A4-03	11	12	1	566
A3-02	9	10	1	510
R Target				
D2-01A	52	53	1	853
D2-16	59	60	1	400

Table 2: Pangeni Project: Selected Aircore Drill Hole ID, Azimuth, Dip, End of Hole Depth and Collar Coordinates

Drill Hole ID	Azimuth Degree	Dip Degree	End of hole Depth (m)	Easting (m)	Northing (m)	Elevation (m)	Comments
F4-10	360	-90	50	175612	8600388	1336	2024 Aircore Hole
F4-09	360	-90	45	175458	8600513	1338	2024 Aircore Hole
F4-11	360	-90	45	175757	8600243	1330	2024 Aircore Hole
D11-05	360	-90	60	176446	8601523	1335	2024 Aircore Hole
A4-04A	360	-90	36	182737	8598130	1230	2024 Aircore Hole
A4-04	360	-90	24	182792	8598049	1203	2024 Aircore Hole
A2-07	360	-90	27	182828	8597714	1196	Pre-2024 Aircore Hole, Previously R
A2-01	360	-90	15	182873	8597624	1196	Pre-2024 Aircore Hole, Previously R
A4-03	360	-90	12	182954	8597916	1225	2024 Aircore Hole
A3-02	360	-90	19	182307	8597429	1256	2024 Aircore Hole
D2-01A	360	-90	54	178232	8600650	1277	2024 Aircore Hole
D2-16	360	-90	63	178462	8600459	1260	Pre-2024 Aircore Hole, Previously R

QUALITY ASSURANCE AND QUALITY CONTROL

The new results from the 2024 aircore program were completed by Remote Exploration Services ("RES") who managed all aspects of the field operations in-line with the standard operating procedures as previously and consistently implemented at this project. Representative material from each sampled metre of aircore drilling was dried, screened to 180 micron, bagged and further processed in the field camp laboratory where they were analysed using the Olympus Vanta C Series Desktop XRF analyser ("pXRF"). Strict sampling protocol was observed throughout the pXRF analysis including; homogenisation, field duplicates, blanks, and calibration checks using Certified Reference Material. For a more detailed description of the aircore pXRF sampling protocol see BeMetals news release dated; November 15, 2018, QA/QC section.

The results reported here for core drilling were analyzed by Intertek Genalysis, an independent and accredited laboratory. Samples were prepared at their facility in Kitwe, Zambia and analytical work conducted in Australia. The results were determined using multi-acid, near total digest, and analyzed by Inductively Coupled Plasma ("ICP") Optical (Atomic) Emission Spectrometry ("OES"). The core sampling was conducted with a robust sampling protocol that included the appropriate insertion of standard reference material, duplicates, and blanks into the sample stream.

Field operations and management have been provided by RES an independent geological consulting and contracting company. The aircore and core drilling was conducted by Blurock Mining Services, of Kitwe, Zambia.

QUALIFIED PERSON STATEMENT

The technical information in this news release for BeMetals has been reviewed and approved by John Wilton, CGeol FGS, CEO and President of BeMetals, and a "Qualified Person" as defined under National Instrument 43-101.

ON BEHALF OF BEMETALS CORP.

"John Wilton"
John Wilton
President, CEO and Director

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to future exploration, development and advancement of the Kazan Projects in Japan and the Pangeni Project in Zambia, and the acquisition of additional base and/or precious metal projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: the actual results of exploration activities, the availability of financing and/or cash flow to fund the current and future plans and expenditures, the ability of the Company to satisfy the conditions of the option agreement for the Pangeni Project, and changes in the world commodity markets or equity markets. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedarplus.ca for further information respecting the risks affecting the Company and its business.

SOURCE: BeMetals Corp.

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