

Abitibi Metals Advances Exploration with New Geophysical Initiatives at B26 Deposit

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Highlights:

- Two geophysical surveys completed at the B26 Deposit:
 - 1,028 line-km heliborne VTEM™ Plus and magnetic gradiometer survey covering the entire property
 - Downhole Pulse EM survey in three selected drill holes on the boundaries of the B26 Deposit
- Follow-up on the high-priority gravity anomaly identified on the east side of the B26 Deposit:
 - 400-500m in diameter at 800m depth
 - Lies outside current mineralized footprint
 - Historical drill highlights on anomaly boundary include:
 - 1.2% CuEQ over 10.5m (Hole 1274-16-231)
 - 2.4% CuEQ over 11.8m incl. 36.5% CuEQ over 0.7m (Hole 1274-16-239)
 - 2.7% CuEQ over 10.5m incl. 15.1% CuEQ over 1.1m (Hole 1274-17-248)
- Phase III drilling program underway as part of Abitibi's 2025 exploration strategy

LONDON, April 29, 2025 - [Abitibi Metals Corp.](#) (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) ("Abitibi" or the "Company") is pleased to announce the completion of fieldwork at two geophysical initiatives at the B26 Deposit, further strengthening its exploration efforts at both the regional and deposit scale. These initiatives build on previously announced gravity survey results and mark a significant step forward in the Company's 2025 exploration program. On November 16, 2023, the Company entered into an option agreement on the B26 Deposit to earn up to 80% ownership over seven years from SOQUEM Inc. ("SOQUEM"), a subsidiary of Investissement Québec (see news release dated November 16, 2023).

For the two surveys-one airborne and one downhole-the fieldwork has been completed, and final processing and interpretation are currently underway. The two surveys are:

- A high-resolution heliborne VTEM™ Plus and magnetic gradiometer survey covering the entire B26 Property.
- A Downhole Pulse Electromagnetic (EM) survey within three strategically selected drill holes at the B26 deposit (see figure 1).

CEO Jonathon Deluce stated: "We are excited about the ongoing exploration program at B26, with Phase III drilling now underway. Additionally, the completion of fieldwork for these two geophysical surveys represents an important milestone. As our technical team continues to grow, so does our capacity to execute with precision. The integration of VTEM and downhole EM data will enhance our ability to refine and prioritize high-quality drill targets, both at the deposit scale and across the broader B26 Property."

Strengthening Target Selection for Phase III Drilling

Abitibi Metals has recently commenced its Phase III drill program at the B26 Deposit. To further refine and prioritize 2025 drill targets, fieldwork on complementary geophysical surveys has been completed. These surveys, which combine multiple geophysical methods, will provide critical insights at both the deposit and property scale, helping to guide and enhance exploration efforts.

With Phase III drilling underway and valuable data from the geophysical surveys, Abitibi Metals is well-positioned to advance its exploration strategy. The Company remains committed to leveraging advanced geophysical and drilling techniques to unlock the full potential of this high-grade deposit. Final data interpretation from both geophysical surveys is expected in the coming weeks and will directly inform upcoming drill hole targeting. The Company anticipates providing further updates as new drill targets are confirmed and Phase III drilling progresses.

Deposit-Scale Exploration

Downhole surveys (see figure 1), integrated with geological interpretations and gravity anomalies, will help validate and refine the mineralization continuity beyond the currently defined footprint. For reference, one key target has already emerged with the gravity survey—an excess mass anomaly identified at a depth of 800 meters on the eastern side of the B26 deposit. With a diameter of 400-500 meters, this target presents significant blue-sky potential for expanding the overall tonnage at B26. Most of the target is located outside of the interpreted outline of the mineralized system and elevated copper equivalent grades have been observed in historical drill assays on the target's boundary. Highlights include: 1) 1.2% CuEQ over 10.5m starting from 767.1m (1274-16-231), 2) 2.4% CuEQ over 11.8m starting from 1,111m including 36.5% CuEQ over 0.7m (1274-16-239), and 3) 2.7% CuEQ over 10.5m starting from 990m including 15.1% CuEQ over 1.1m (1274-17-248) (see figures 2 and 3).

Property-Scale Exploration

At the regional scale, the integration of the geological litho-structural model, gravity anomalies previously released, and VTEM survey data will enable a more informed prioritization of regional drilling targets, optimizing exploration efficiency across the B26 Property as a whole.

About the VTEM Survey

This helicopter-borne survey, conducted by Geotech, includes a total of 1,028 line kilometers of VTEM™ Plus and magnetic gradiometer surveying, with lines spaced every 75 meters. VTEM is a powerful exploration tool that enhances the ability to identify and delineate conductive zones associated with disseminated and massive sulfide mineralization. The survey offers excellent depth penetration and high-resolution data, making it an essential component of the Company's targeting strategy.

About the Downhole Pulse EM Survey

Carried out by Geophysics TMC, this survey will focus on three drill holes on the boundaries of the defined resource footprint. By providing valuable conductivity data, the survey will help vector drilling toward high-potential mineralized zones.

About the Gravity Survey

A surface gravity survey was completed in 2024, covering 1,466 stations distributed over 26 lines spaced between 250 and 500 meters apart. Conducted by Geophysics TMC, the survey data was analyzed by Abitibi Geophysics, which also completed inversion models. A strong gravity contrast was modeled along the down-dip extension of the B26 deposit, by incorporating Soquem's 2017 Gravilog survey results, density measurements from drill holes, and the 2024 surface gravity survey. Through advanced inversion software, Abitibi Geophysics reinterpreted the Gravilog data. This interpretation, developed collaboratively with Abitibi Metals geologists, ensures that each identified anomaly corresponds to a geologically prospective area.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Mr. Louis Gariépy, P.Eng (OIQ #107538), VP Exploration of Abitibi Metals, who is a "qualified person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Abitibi Metals Corp:

Abitibi Metals Corp. (CSE: AMQ) is a Quebec-focused mineral acquisition and exploration company focused on the development of quality base and precious metal properties that are drill-ready with high-upside and expansion potential. Abitibi's portfolio of strategic properties provides target-rich diversification and includes

the option to earn 80% of the high-grade B26 Polymetallic Deposit, which hosts a resource estimate of 11.3MT @ 2.13% Cu Eq (Ind) & 7.2MT @ 2.21% Cu Eq (Inf), and the Beschefer Gold Project, where historical drilling has identified 4 historical intercepts with a metal factor of over 100 g/t gold highlighted by 55.63 g/t gold over 5.57 metres and 13.07 g/t gold over 8.75 metres amongst four modeled zones.;

About SOQUEM:

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: <https://twitter.com/AbitibiMetals>

LinkedIn: <https://www.linkedin.com/company/abitibi-metals-corp-amq-c/>

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully and readers should not place undue reliance on Abitibi's forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events

or results "may," "could," "might" or "occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or, if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations."

SOURCE: Abitibi Metals Corp.
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