

SAGA Metals Corp. Announces Non-Brokered Private Placement and Provides Corporate Update

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[Saga Metals Corp.](#) (the "Company" or "SAGA") (TSXV: SAGA) (OTCQB: SAGMF) (FSE: 20H), a North American exploration company focused on critical mineral discovery in Canada, is pleased to announce that it intends to complete a financing by way of a non-brokered private placement for aggregate gross proceeds of C\$2,500,000 comprised of: (i) 2,500,000 flow-through common share units of the Company (the "FT Units") at C\$0.30 per FT Unit for gross proceeds of C\$750,000, and, (ii) 7,000,000 hard dollar common share units of the Company (the "HD Units", and together with the FT Units, the "Securities") at C\$0.25 per HD Unit for gross proceeds of C\$1,750,000 (collectively, the "Offering").

Financing Overview:

Each FT Unit consists of one flow-through common share (a "FT Share") as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act"), and one transferable common share purchase warrant (a "Warrant"). Each Warrant will entitle its holder to purchase one common share in the capital of the Company (a "Warrant Share") at a price of C\$0.50 for 24 months from the closing date of the Offering (the "Closing Date"). The Warrants and the Warrant Shares underlying the FT Units will not qualify as "flow-through shares" under the Tax Act.

Each HD Unit consists of one common share (a "HD Share") and one Warrant. Each Warrant will entitle its holder to purchase one Warrant Share at a price of C\$0.50 for 24 months from the Closing Date.

Each of the Warrants will be subject to the right of the Company to accelerate the expiry date of the Warrants to a date that is 30 days following dissemination of a news release announcing such acceleration if, at any time, after the Closing Date, the closing price of the Company's common shares equals or exceeds C\$0.75 for a period of ten consecutive trading days on the TSX Venture Exchange.

All securities issued in connection with the Offering are subject to a hold period of four months and one day following the Closing Date pursuant to applicable securities laws. The Company may pay finder's fees in connection with the Offering.

The gross proceeds from the FT Units will be used by the Company for "Canadian exploration expenses" that are "flow-through critical mineral mining expenditures" (as such terms are defined in the Tax Act) on the Company's Labrador, Canada properties, including the Company's flagship asset, the Double Mer Uranium Project. The net proceeds of the HD Units will be used by the Company for administrative and general working capital.

The securities of SAGA have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold, within the United States, unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available.

No securities regulatory authority has reviewed or approved of the contents of this news release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of SAGA in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Digital Marketing Services Agreement with Machai Capital Inc.

The Company further reports that it entered into a digital marketing services agreement dated May 1, 2025 (the "Marketing Agreement") with Machai Capital Inc. ("Machai"). Pursuant to the Marketing Agreement, Machai will, among other things, provide the Company with certain marketing services to expand investor awareness of the Company's business and to communicate with the investment community (the "Machai Services"). The Machai Services will be provided by Machai over a 60-day term. The Marketing Agreement may be terminated at any time by mutual consent of both parties.

The Machai Services will include, among other things: (i) branding, content and data optimization to assist the Company to create in-depth marketing campaigns, and (ii) tracking, organizing and executing the Machai Services through search engine optimization, search engine marketing, lead generation, digital marketing, social media marketing, email marketing, and brand marketing. In consideration of the Machai Services, and pursuant to the terms and conditions of the Marketing Agreement, the Company has agreed to pay Machai a fee of C\$200,000 (plus applicable taxes) over a 60-day term, which will be paid using the Company's available working capital. This agreement may be terminated at any time, with mutual consent of both parties.

The Machai Services will be rendered primarily online through a variety of news and investment community communications channels. Suneal Sandhu, the President of Machai - located at 101 - 17565 - 58 Avenue, Surrey, BC, V3S 4E3 - will be involved in conducting the Machai Services. Machai and Mr. Sandhu do not have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest.

The terms and conditions of the Marketing Agreement remain subject to approval of the TSX Venture Exchange.

Consulting Agreement with Simone Capital Corp.

In addition, the Company reports that it entered into a consulting agreement dated May 1, 2025 (the "Consulting Agreement") with Simone Capital Corp. ("Simone Capital"). Pursuant to the Consulting Agreement, Simone Capital will, among other things, provide the Company with consulting and marketing services consisting of non-deal or deal roadshows, coordinating introductory meetings and presentations with potential investors, daily outreach to the investment community, phone, email and social media marketing campaigns, webinars and capital markets advisory services (the "Simone Services"). The Simone Services will be provided by Simone Capital over a term beginning on May 5, 2025 and remain in effect for 180 days or until the Consulting Agreement is terminated. The Consulting Agreement may be terminated: (i) immediately by the Company if Simone Capital does not fulfill or perform the Simone Services outlined in the Consulting Agreement, and (ii) by either party upon 15 days' advance written notice to the other party during the contract term.

In consideration of the Simone Services, and pursuant to the terms and conditions of the Consulting Agreement, the Company has agreed to pay Simone Capital a fee of C\$10,000 per month (plus applicable taxes) for the Simone Services, which will be paid using the Company's available working capital.

The Simone Services will be rendered primarily online through a variety of news and investment community communications channels. Anthony Simone, the President of Simone Capital - with at head office located at Suite 201, 907 Alness St, North York, ON, M3J 2J1 - will be involved in conducting the Simone Services. Simone Capital and Mr. Simone do not have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest.

The terms and conditions of the Consulting Agreement remain subject to approval of the TSX Venture Exchange.

About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of critical minerals that support the global transition to green energy. The company's flagship asset, the Double Mer Uranium Project, is located in Labrador, Canada, covering 25,600 hectares. This project features uranium radiometrics that highlight an 18km east-west trend, with a confirmed 14km section producing samples as high as 0.428% U₃O₈ and uranium uranophane was identified in several areas of highest radiometric

response (2024 Double Mer Technical Report).

In addition to its uranium focus, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project. Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Lithium.

SAGA also holds additional exploration assets in Labrador, where the company is focused on the discovery of titanium, vanadium, and iron ore. With a portfolio that spans key minerals crucial to the green energy transition, SAGA is strategically positioned to play an essential role in the clean energy future.

On Behalf of the Board of Directors

Mike Stier, Chief Executive Officer

For more information, contact:
SAGA Metals Corp.
Investor Relations
Tel: +1 (778) 930-1321
Email: info@sagametals.com
www.sagametals.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Disclaimer

This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipates", "expects", "believes", and similar expressions or the negative of these words or other comparable terminology. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. In particular, this news release contains forward-looking information pertaining to the Company's plans and objectives in respect of the terms and conditions of the Offering, the gross proceeds of the Offering, the use of proceeds from the Offering, the receipt of the Machai Services and Simone Services, and the terms of the Marketing Agreement and the Consulting Agreement. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, changes in the structure of the Offering, the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage, risks and uncertainties involved in the mineral exploration and development industry, and the risks detailed in the Company's final prospectus in Manitoba and amended and restated final prospectus for British Columbia, Alberta and Ontario dated August 30, 2024, filed under its SEDAR+ profile at www.sedarplus.ca, and in the continuous disclosure filings made by the Company with securities regulations from time to time. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable securities law.

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