

Abitibi Metals Announces Phase 3 Drill Strategy and Growth Model Potential

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Highlights:

- Expansion Strategy: The B26 Deposit remains completely open for expansion. Large-scale target areas have been reviewed and prioritized based on their high-grade mineralization potential and proximity to zones with current development potential. This program represents the first large-scale expansional drilling initiative since the Company optioned the B26 Deposit.
- Exploration Targets: Drilling will target the western and eastern extensions of known mineralized shoots, as well as deeper zones located beneath current resource limits. This includes testing the interpreted and modeled gravity anomaly at depth, first announced in Q1 2025 (see news release: [Abitibi Metals Identifies New Drill Targets from Gravity Survey](#)).
- High-Grade Cu-Au Focus: Priority will be placed on drilling higher-grade Cu-Au shoots, interpreted to plunge approximately 65 degrees west, derived from initial structural analysis of lineation orientations and the spatial distribution of high-grade mineralization within the system.
- Zn-Ag VMS Zone Delineation: Drilling will also target delineation of the Zn-Py massive sulphide zone, which stratigraphically overlies the Cu-Au stringer system. A south-to-north drilling orientation will be favored to optimize intersection angles and improve geological evaluation of both the Cu-Au and Zn-Ag mineralized systems.
- High-Impact Drill Program: The growth-driven campaign includes 14 step-out holes targeting areas up to 500 metres beyond the current deposit boundaries, designed to expand the resource with a focus on high-grade zones. If successful, this program could increase the current footprint of the mineralized horizon by more than 70%.

LONDON, June 18, 2025 - [Abitibi Metals Corp.](#) (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) ("Abitibi" or the "Company") pleased to announce the restart of its Phase 3 drill program at the B26 Polymetallic Project, located in the prolific Abitibi Greenstone Belt of Québec. As a reminder, the first four holes of the Phase 3 program drilled before the spring break-holiday have been completed for a total of 2,522 metres. Results are in hand and currently undergoing QA/QC verification and will be released in the near term. The Summer 2025 campaign will focus primarily on resource expansion and, secondarily, on resource conversion, targeting high-priority zones identified through recent geological modeling and historical exploration success.

The Phase 3 drill program is set to restart over the coming days, beginning with two drill rigs and expanding to three, with a total of approximately 17,500 metres planned. Directional drilling technology will be employed to increase targeting accuracy and reduce drilling metres. The Company currently owns 50% of the B26 Deposit and retains the option to earn an additional 30% from SOQUEM Inc. ("SOQUEM"), a subsidiary of Investissement Québec (see news release dated November 16, 2023).

CEO Jonathon Deluce stated: "Phase 3 marks the most ambitious and technically advanced drill campaign in Abitibi's history. With B26 remaining completely open for expansion, our objective is to define additional high-grade mineralization that could significantly increase the scale and potential of the deposit. Backed by a strong technical team, modern exploration tools, and a clear growth strategy, we believe this program represents a transformative opportunity to unlock meaningful value for our shareholders."

Drill #1 will begin with new holes targeting the eastern extent of the deposit, while Drill #2 will re-enter historical holes on the western side to test expansional targets up to 80 metres from the original intercepts. Six holes are planned to test for gaps (greater than 100 metres) within the block model, with the aim of improving estimated grades and/or upgrading Inferred resources to the Indicated category.

The majority of the program will focus on expansion drilling outside the existing block model, with 14 holes planned up to 500 metres beyond the current deposit boundaries. To date, 11,660 metres have been fully designed, with an additional

5,900 metres allocated for immediate follow-up. The program is budgeted at an all-in cost of \$250 per metre.

Directional Drilling:

Throughout the program, the Company will utilize directional drilling to enhance the precision of target testing and improve cost efficiencies, particularly in mid-level to deeper areas of the deposit. Initially, eight historical drill holes located near deposit boundaries have been selected for re-entry. Branch holes from these locations will test extensions up to 80 metres from the original intercepts and known Inferred resource zones. Success in these holes could result in a cost-effective increase to the Inferred mineral resource.

New primary holes will be complemented by an 80-metre spaced grid of secondary branch holes, with a focus on delineating high-grade mineralized zones. This will maximize the budget while increasing drill coverage with step-out drilling up to 500 metres from the limit of the B26 Deposit.

Growth Potential:

Should the Phase 3 drill program achieve its targeted objectives, the Company believes there is strong potential for a significant increase in the overall mineral resource inventory at the B26 Project. Based on the 2024 block model prepared by SGS and current geological interpretations, the Company believes that strategic step-out drilling targeting extensions of high-grade Cu-Au and Zn-Ag zones could significantly expand the known mineralized system. If successful, this program could increase the current footprint of the mineralized horizon by more than 70%.

The Company further believes that the strength of the alteration system, combined with the current scale of the Cu-Au stringer zone, suggests the presence of a more substantial, yet undiscovered, source of mineralization. This phase of drilling aims to identify that source, with a focus on testing:

- Gravity anomalies identified at depth and to the east of the deposit,
- Eastern shoot expansion, where strong high-grade intercepts remain open at depth. These occur in close proximity to a Proterozoic diabase dyke—typically a good indicator of deep structural controls.
- Western extension at depth along the main shoot, where broad and high-grade intercepts were encountered in 2023 drilling (e.g., Hole #338W1 returned 2.4% CuEq over 17.5 meters).

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.

RSU Issuance:

The Company has granted an aggregate of 600,000 restricted share units ("RSU") to officers and directors of the Company, which will vest equally over three years, with the first vesting occurring after 10 months. Each vested RSU entitles the holder to receive one common share of the Company pursuant to the Company's Omnibus Equity Incentive Plan.

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 estimate¹ of 11.3MT @ 2.13% Cu Eq (Ind- 1.23% Cu, 1.27% Zn, 0.46 g/t Au and 31.9 g/t Ag) & 7.2MT @ 2.21% Cu Eq (Inf - 1.56% Cu, 0.17% Zn, 0.87 g/t Au and 7.4 g/t Ag), 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 (BE13-038) and 13.07 g/t gold over 8.75 metres (BE12-014), amongst four modeled zones.^{1,2}

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.

Note 1: Technical Report NI 43-101 Resource Estimation Update Project B26, Quebec, For Abitibi Metals Corp., By SGS Canada Inc., Yann Camus, ing., Olivier Vadnais-Leblanc, géo., SGS Canada - Geostat., Effective Date: November 1, 2024, Date of Report : February 26, 2025

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. Due 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 development. For more information, please call 226-271-5170, email info@abitibimetals.com, or visit <http://www.abitibimetals.com>.

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