

NexMetals Mining Corp. Drills 201.30 metres of 0.91% CuEq

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Including 158.75 metres of 1.00% CuEq Near Surface Emphasizing Consistent Mineralization and Expansion Potential at Selkirk

[NexMetals Mining Corp.](#) (TSXV: NEXM) (NASDAQ: NEXM) (the "Company") announces assay results from 2 holes of the 12 hole metallurgical drilling program completed at the past-producing Copper, Nickel, Cobalt and Platinum Group Elements ("Cu-Ni-Co-PGE") Selkirk Mine in Botswana. Drill core from eleven of these holes will be used in support of ongoing metallurgical testwork while further highlighting the scale and consistency of the Selkirk deposit.

Why This Matters: Scale, Grade, Expansion

- Results demonstrate the scale and consistency of mineralization.
 - SMET-25-003: wide interval of continuous mineralization
 - 201.30 metres of 0.91% CuEq (0.33% Cu, 0.30% Ni, 0.55 ppm Pd, 0.13 ppm Pt)
Incl. 158.75 metres of 1.00% CuEq (0.36% Cu, 0.33% Ni, 0.60 ppm Pd, 0.13 ppm Pt)
 - SMET-25-002: wide interval of continuous mineralization
 - 85.00 metres of 0.98% CuEq (0.34% Cu, 0.31% Ni, 0.65 ppm Pd, 0.14 ppm Pt)
- Mineralization outside the Mineral Resource Estimate ("MRE") and within the current conceptual pit shell, demonstrating the potential for expansion of the deposit toward the surface.
 - SMET-25-002: starting at 26.10 metres from surface
 - 19.90 metres of 0.58% CuEq (0.18% Cu, 0.19% Ni, 0.43 ppm Pd, 0.09 ppm Pt)
- Large widths of near-surface mineralization support open-pit development potential with a low strip ratio (see technical report).
- Current cut-off of US\$25.00 per tonne net smelter return defined in the MRE translates to 0.46% CuEq. Any material above this cut-off grade could be potentially mined.
- Selected samples from this drilling program are at Blue Coast Research labs in British Columbia for variability testing and flowsheet optimization testwork.
- This marks the first 2 metallurgical drill holes from the 2025 program, with assays to be released on an ongoing basis.

Figure 1: Location of 2025 metallurgical drill holes, resampled drillholes and Mineral Resource Estimate.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7759/266919_e43e732344a5c9b9_002full.jpg

Morgan Lekstrom, CEO of the Company, commented: "These new drill results have delivered above and beyond what we have anticipated including large, continuous zones of mineralization that confirm the scale

of just how big the Selkirk deposit could be. By collecting both base metal and PGE assays throughout the entirety of each hole, we have identified wide intervals of mineralization both above the current MRE, yet still within the conceptual pit shell and also immediately below the conceptual pit. Combined with the ongoing resampling and metallurgical programs, these results not only provide essential material for processing studies but also indicate meaningful opportunities to improve the strip ratio. Selkirk continues to demonstrate substantial upside, and with our dual focus on metallurgical optimization and resource growth, we are increasingly defining the full scale and potential of this deposit."

Assay results are reported below in Table 1 and drill hole collar details are provided in Table 2.

Table 1: Assay Results Selkirk Deposit

| HOLE ID | FROM (m) | TO (m) | ¹ LENGTH (m) | Cu (%) | Ni (%) | Co (%) | Pd (ppm) | Pt (ppm) | Au (ppm) | ² CuEq (%) |
|--|----------|--------|-------------------------|--------|--------|--------|----------|----------|----------|-----------------------|
| SMET-25-002 | 26.10 | 207.00 | 180.90 | 0.26 | 0.25 | 0.01 | 0.52 | 0.11 | 0.04 | 0.77 |
| incl | 53.00 | 78.00 | 25.00 | 0.21 | 0.22 | 0.01 | 0.43 | 0.09 | 0.03 | 0.65 |
| and | 122.00 | 207.00 | 85.00 | 0.34 | 0.31 | 0.02 | 0.65 | 0.14 | 0.05 | 0.98 |
| incl | 195.00 | 207.00 | 12.00 | 0.48 | 0.35 | 0.02 | 0.87 | 0.16 | 0.10 | 1.26 |
| SMET-25-003 | 12.70 | 214.00 | 201.30 | 0.33 | 0.30 | 0.02 | 0.55 | 0.13 | 0.05 | 0.91 |
| incl. | 44.25 | 203.00 | 158.75 | 0.36 | 0.33 | 0.02 | 0.60 | 0.13 | 0.06 | 1.00 |
| incl. | 73.00 | 195.00 | 122.00 | 0.39 | 0.36 | 0.02 | 0.63 | 0.14 | 0.07 | 1.07 |
| OUTSIDE MRE AND INSIDE CONCEPTUAL PIT | | | | | | | | | | |
| SMET-25-002 | 26.10 | 46.00 | 19.90 | 0.18 | 0.19 | 0.01 | 0.43 | 0.09 | 0.04 | 0.58 |
| SMET-25-003 | 12.70 | 25.00 | 12.30 | 0.21 | 0.19 | 0.01 | 0.37 | 0.08 | 0.03 | 0.59 |
| OUTSIDE MRE AND BENEATH CONCEPTUAL PIT | | | | | | | | | | |
| SMET-25-003 | 200.00 | 214.00 | 14.00 | 0.27 | 0.24 | 0.02 | 0.48 | 0.11 | 0.04 | 0.76 |

¹Length refers to drillhole length and not true width.

²CuEq% calculated using the formula $Cu\% + Ni\% * (55.605/53.913) + Pd\ g/t * (22.948/53.913) + Pt\ g/t * (14.891/53.913)$ using metal prices and recoveries listed in the 2025 Technical Report.

³Interval is outside MRE but inside the conceptualized open pit shell.

Table 2: Drill Collar Information Selkirk Deposit

| HOLE ID | ¹ Easting | ¹ Northing | ¹ Elevation | Dip | Azimuth | Hole Length (m) |
|-------------|----------------------|-----------------------|------------------------|-------|---------|-----------------|
| SMET-25-002 | 575370.9 | 7642476.5 | 986.8 | -72.1 | 30.5 | 401.20 |
| SMET-25-003 | 575450.8 | 7642666.4 | 996.9 | -69.0 | 27.2 | 295.85 |

¹Coordinates are WGS84z35S with geoidal elevations

Technical Report

The MRE on the Selkirk Mine is supported by the Technical Report entitled "NI 43-101 Technical Report Selkirk Nickel Project, North East District, Republic of Botswana", dated January 8, 2025 (with an effective date of November 1, 2024). Reference should be made to the full text of the Technical Report for the assumptions, qualifications and limitations set forth therein, which was prepared in accordance with NI 43-101 and Subpart 1300 of Regulation S-K and is available on SEDAR+ (www.sedarplus.ca) and EDGAR (www.sec.gov), in each case, under NEXM's issuer profile.

Quality Control

The Selkirk metallurgical drill program was completed by Discovery Drilling using a Boyles 56 machine. Drill core samples are HQ (63.5 mm diameter) that were sawn in half with one half sawn in half again to produce quartered core. Selected portions of the remaining core were sent to Blue Coast Research for metallurgical flotation studies with the remainder retained for reference purposes. The quartered core samples submitted to the lab were generally 1 metre in length. Sample preparation and lab analysis was completed at ALS Chemex in Johannesburg, South Africa. Commercially prepared blank samples and certified Cu/Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples or a minimum of one set per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (ME-ICP81). Analyses for Pt, Pd, and Au are by fire assay (30 grams nominal sample weight) with an ICP-AES finish (PGM-ICP23).

Qualified Person

All scientific and technical information in this news release has been reviewed and approved by Sharon Taylor, VP Exploration of the Company, MSc, P.Geo, and a "qualified person" for the purposes of National Instrument 43-101 and Subpart 1300 of Regulation S-K.

About NexMetals Mining Corp.

NexMetals Mining Corp. is a mineral exploration and development company that is focused on the redevelopment of the previously producing copper, nickel and cobalt resources mines owned by the Company in the Republic of Botswana.

NexMetals is committed to governance through transparent accountability and open communication within our team and our stakeholders. NexMetals' team brings extensive experience across the full spectrum of mine discovery and development. Collectively, the team has contributed to dozens of projects, including work on the Company's Selebi and Selkirk mines. Senior team members each have on average, more than 20 years of experience spanning geology, engineering, operations, and project development.

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and metallurgical test results; the ability of exploration results to predict mineralization; the ability of the Company to implement its drilling, geoscience and metallurgical work on its properties and work plans generally; prefeasibility or the feasibility of mine production; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's filings with the U.S. Securities and Exchange Commission on EDGAR (www.sec.gov) and public disclosure record on SEDAR+ (www.sedarplus.ca), in each case, under NEXM's issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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