

Metal Energy Options the NIV Copper-Gold Property in British Columbia's Prolific Toodoggone District

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Highlights:

- NIV hosts extensive and coincident soil geochemical, Induced Polarization (IP), and magnetic anomalies in a favourable geological setting that represents one of BC's most compelling undrilled porphyry copper-gold-molybdenum targets
- NIV had been advanced and funded privately for 10 years by Charlie Greig and Alex Walcott
- NIV is in the Toodoggone District - similar geology to the Aurora (Amarc) and Aurora West (TDG Gold) discoveries
- NIV is fully permitted, with targets defined and ready to drill
- New leadership: Charlie Greig (GT Gold, Pretium Resources, American Eagle Gold) appointed as the CEO of Metal Energy
- Alex Walcott and Dr. Roy Greig (ex-Amarc VP of Exploration) have been appointed technical advisors to Metal Energy
- View updated Metal Energy investor presentation, highlighting the NIV project ([click here](#))

Toronto, October 23, 2025 - [Metal Energy Corp.](#) (TSXV: MERG) (OTCQB: MEEEF) (the "Company" or "Metal Energy") is pleased to announce that it has entered into an option agreement to acquire the NIV Copper Gold porphyry project, located in the Toodoggone district of British Columbia.

"NIV combines everything one looks for in a copper-gold porphyry property: the right geology with extensive alteration, multiple coincident geochemical and geophysical anomalies, and close proximity to infrastructure. We are fully permitted, have high-priority defined targets, and couldn't be more excited to begin drilling. I look forward to showing investors why Alex and I believe NIV could be another jewel in the Toodoggone" said Charlie Greig, CEO of Metal Energy.

"Metal Energy is excited to partner with Charlie, Roy, and Alex to explore this remarkable and untested target. Combining NIV with a proven technical team that has extensive regional experience and in-depth knowledge of the property provides a strong foundation for something truly special," said Stephen Stewart, Chairman of Metal Energy.

NIV: A Compelling Untested Target

The NIV Project displays a significant alignment of geophysical and geochemical anomalies in a proven geological setting. All of these characteristics are consistent with the presence of a large-scale porphyry copper-gold-molybdenum system. The data sets at NIV, taken together, make the project one of the most compelling undrilled porphyry targets in British Columbia.

[Click Here to Watch a Geological Overview of NIV](#)

Privately funded and advanced for more than a decade by Charlie Greig and Alex Walcott, the project

represents the culmination of their technical vision and commitment. All permits are in place, and a maiden drill program is being finalized, with details to be announced shortly.

NIV Property Overview

The NIV Property spans more than 12,500 hectares across two claim blocks-NIV (1,048 ha) and West NIV (11,500 ha)-located approximately 32 km south of Centerra Gold's Kemess mine complex. Exploration at NIV began in the 1960s, but modern, systematic work only began in 2010 when Walcott first staked the ground. Subsequent programs between 2016 and 2024 revealed¹:

- Strongly anomalous soil geochemistry: copper (>300 ppm), gold (>200 ppb), and molybdenum (>12 ppm) over a 3.7 km strike length.
- Geological mapping that suggested the presence of porphyry dikes and a large alteration system associated with the anomalous soil geochemistry.
- Coincident Induced Polarization (IP) chargeability and resistivity anomalies from deep-looking surveys that coincide with local magnetic highs and align with the geochemical and geological trends.
- Features in additional geophysical surveys (e.g., MobileMT) and technical studies (e.g., geochronology) that support to the presence of a porphyry copper-gold system of the appropriate age and scale.

[View Map of NIV Property](#)

[View Image of NIV's Coincident Anomalies](#)

Regional Context - Toodoggone is A Proven District

NIV lies within the prolific Toodoggone District, a proven host of porphyry and epithermal systems. The property shares some structural and geological characteristics with nearby Toodoggone porphyry deposits, such as Centerra's Kemess deposits, Amarc Resources' Aurora discovery, and TDG Gold's Aurora West, as well as to deposits and hydrothermal systems to the west in B.C.'s Golden Triangle.

Immediately adjacent, Northwest Copper's East NIV project (first staked in 2018) boasts a drill intersection of 0.56% CuEq over 81.6 metres (including 1.02% CuEq over 14.8 metres)² in its 2021 discovery drill hole. This demonstrates the fertility of the broader NIV-East NIV system and underscores NIV's potential as the centre for mineralization in the area.

Next Steps

With permitting complete and multiple high-priority targets defined, Metal Energy plans to commence drilling at NIV in 2026. The upcoming program will focus on testing the strongest coincident anomalies identified by soil geochemistry, IP, and magnetics.

Leadership Appointments

Concurrent with the transaction, Metal Energy is pleased to announce the appointment of Charlie Greig as Chief Executive Officer.

About Charlie Greig

Charlie brings over four decades of exploration success, including key roles in the discoveries of GT Gold's Saddle North Cu-Au porphyry and Saddle South high-grade gold-silver system. His extensive track record encompasses work on producing and advanced-stage projects such as La India (Grayd Minerals--Agnico Eagle), Wolverine (Atna Resources--Yukon Zinc), Alamo Dorado (Corner Bay--Pan American Silver), Bisha (Nevsun Resources), and Brucejack (Pretium-Newmont). Most recently, Charlie has been the lead technical advisor for American Eagle Gold's (TSXV: AE) NAK project, a copper-gold porphyry near Smithers, British Columbia, in partnership with Teck Resources and South32.

The Company is also pleased to announce the appointment of two new technical advisors, Alex Walcott and Dr. Roy Greig, both of whom possess extensive experience and proven track records of success in the region and beyond.

About Alex Walcott

Alex Walcott has more than 25 years of experience in mineral exploration. Through Peter E. Walcott & Associates Limited he has carried out geophysical surveys and aided with notable successes at GT Gold's Saddle project, Amarc Resources' Aurora discovery, and Northwest Copper's East Niv discovery. Alongside Charlie Greig, he has advanced and funded exploration to the drill stage at the NIV property. He also manages the geophysical contracting firm Peter E. Walcott & Associates Ltd.

About Roy Greig

Dr. Roy Greig has more than 20 years of hands-on exploration experience across the Americas, including mapping roles on notable systems such as Saddle (GT Gold), Brucejack (Pretium), Filo del Sol (NGEx/Filo). As former VP Exploration at Amarc Resources, he helped define the target that became the AuRORA discovery at the Joy project, not far north of NIV in the Toodoggone. Roy's PhD dissertation, completed in 2021, was focused on the Laramide porphyry Cu Province of the SW US, home to several of the world's largest Cu deposits.

Transaction Details

The assignment agreement dated October 22, 2025 (the "Assignment Agreement") is with Standard Ore Corp. ("Standard Ore"), whereby Standard Ore has agreed to assign and transfer to Metal Energy all of its rights, titles, benefits, and interest in, to, and under an option agreement dated September 24, 2025 between Standard Ore and an arm's length party (the "Optionor") (the "Option Agreement"). Standard Ore retains no interests in the claims, royalties or otherwise as a part of this transaction, and is passing through the terms to Metal Energy from the underlying owners without any mark up or margin whatsoever.

Pursuant to the Option Agreement, the Optionor granted to Standard Ore the exclusive right and option (the "Option") to acquire an 80% undivided interest in the property known as the NIV and West NIV exploration properties, which are located in North Central British Columbia (the "Property"). These rights have now been acquired by Metal Energy (subject to TSXV acceptance). The Option Agreement provides that Metal Energy may earn its interest in the Property by doing the following:

a) paying to the Optionor an aggregate \$300,000 in cash for the exclusive right to explore the Property, as follows:

1. \$100,000 on TSXV acceptance; and
2. \$200,000 not more than sixty (60) days after TSX acceptance;

b) issuing to the Optionor by no later than December 31, 2025, that number of common shares ("Shares") having a value of \$300,000 (calculated based on the VWAP at the time of issuance);

c) at the Optionor's sole option (i) paying to the Optionor \$300,000 in cash, or (ii) issuing to the Optionor that number of Shares with a value of \$400,000 for the exclusive right to explore the Property, no later than December 31, 2027;

d) at the Optionor's sole option, (i) paying to the Optionor \$900,000 in cash, or (ii) issuing to the Optionor that number of Shares with a value of \$1,100,000 for the exclusive right to explore the Property, no later than December 31, 2030; and

e) Metal Energy will incur an aggregate of at least \$20,000,000 in Exploration Expenditures (as defined in the Option Agreement), as follows:

1. \$2,500,000 in Exploration Expenditures on or before December 31, 2026;
2. \$2,500,000 in Exploration Expenditures on or before December 31, 2027;
3. \$2,500,000 in Exploration Expenditures on or before December 31, 2028;
4. \$2,500,000 in Exploration Expenditures on or before December 31, 2029; and
5. \$10,000,000 in Exploration Expenditures on or before December 31, 2030.

The Assignment of the Option Agreement will be subject to TSXV Approval.

The Assignment Agreement involve "Non-Arm's Length Parties" as such term is defined Policy 1.1 of the Exchange, as director of Metal Energy, is a shareholder of Standard Ore. In accordance with Policy 5.3 of the Exchange, the Assignment Agreement constitutes a "Reviewable Acquisition" for Metal Energy.

Pursuant to TSXV Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Assignment Agreement constitutes a "related party transaction". The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization (there was only notional consideration paid for the Assignment for legal purposes).

No finders fees will be paid in connection therewith.

About Metal Energy

Metal Energy is a critical metals exploration company with two high-potential projects in politically stable, Canadian jurisdictions: Manibridge (Ni-Cu-Co-PGE) (85%-owned) in Manitoba and its recently acquired Highland Valley Project (Cu-Mo-Ag-Au-Re) (100%-owned) in British Columbia.

QP Statement

The technical information contained in this news release has been reviewed and approved by Roy Greig, Ph.D., P.Geo., an independent and Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

For further information, please contact:

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Reader Advisory

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of Metal. All statements in this news release, other than statements of historical facts, that address events or developments that Metal Energy expects to occur, are forward-looking statements, including, but not limited to, the ability of Metal Energy to earn the Interest by the completion of the work obligations, or the exercise of the option. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Metal Energy's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no

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Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

¹ 2023 Geological and Geophysical Work on the NIV Property, Prepared for CopperGold Exploration Corp. by C.J. Greig. Refer to BC Geological Assessment Report 41524.

² Refer to NorthWest Copper's news release dated November 8, 2021, titled "NorthWest Copper Drills Discovery Hole at East NIV - Returning 0.56% CuEq over 81.60 Metres Including 1.02% CuEq Over 14.80 Metres".

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