

Surface Metals Inc. Provides Corporate Update: Gold's 2025 Rally Amplifies Cimarron Gold Project

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Potential and Strengthens Strategic Position

[Surface Metals Inc.](#) (CSE: SUR) (OTCQB: SURMF) (the "Company", or "Surface Metals") is pleased to provide a corporate update as gold prices have reached all-time highs in 2025 and the Company advances its portfolio of gold and lithium assets in North America.

"Gold is reaffirming its place as the ultimate store of value," stated Steve Hanson, President and CEO of Surface Metals. "For Surface Metals, this environment represents a rare opportunity. The economics of every ounce we discover at our Cimarron Gold Project improve dramatically as gold continues to appreciate. With this historic strength in the gold market, we are advancing exploration at precisely the right time."

Cimarron Gold Project - Nevada, USA

Located in Nye County, Nevada, the Cimarron Gold Project remains the Company's primary near-term value driver. Surface Metals holds a 90% interest in 31 unpatented lode mining claims covering approximately 260 acres within the historic San Antonio / Tonopah mining district.

The Cimarron Project hosts multiple high-grade gold intercepts, supported by more than 190 historical drill holes. Mineralization remains open in many directions, indicating strong potential for expansion. Historic non-NI 43-101 estimates outlined roughly 50,000 ounces of contained gold, which the Company intends to update and potentially expand through further exploration.

"Our technical team is reviewing drill targets and preparing a focused program designed to expand known mineralization and establish a compliant 43-101 resource," said Steve Hanson. "Cimarron sits in the historic Walker Lane trend, at the intersection of strong geology, extensive mineralization, in one of the pre-eminent mining districts globally." In April 2025, Surface Metals completed the acquisition of its 90% interest in the project.

Clayton Valley Lithium Brine Project - Building Scale in Nevada

Surface Metals' Clayton Valley Lithium Brine Project, located adjacent to Albemarle's Silver Peak Mine - the only producing lithium brine operation in the United States - continues to advance toward its next phase of development.

Surface Metals' project currently hosts an inferred resource of approximately 302,900 tonnes of lithium carbonate equivalent (LCE) across a 2,230-acre land package.

"The global transition to electric mobility and energy storage continues to drive long-term lithium demand," added Hanson. "Our Clayton Valley project benefits from its strategic location within a proven lithium district and close proximity to end users."

Beyond Clayton Valley, Surface Metals maintains a diverse portfolio of lithium exploration projects across North America:

- Fish Lake Valley, Nevada: A 1,694-acre claystone and sedimentary lithium project prospective for near-surface lithium-bearing horizons, directly next to loneer's world class lithium boron mine expected to go into construction in 2026.
- Manitoba, Canada: Through a joint venture with Snow Lake Energy (NASDAQ: LITM), Surface Metals has exposure to over 17,000 acres of highly prospective pegmatite ground near the historic Tanco lithium-cesium-tantalum mine. These hard-rock assets complement the Company's brine and claystone lithium holdings and provide additional growth optionality. Snow Lake is earning into the project by spending exploration dollars on the ground.

Surface Metals' lithium strategy provides shareholders with exposure to multiple deposit types across tier-one jurisdictions. This diversity positions Surface Metals to capture value across the evolving battery metals supply chain.

Surface Metals' focus remains disciplined with plans to advance Cimarron through resource definition drilling and expansion, advance and develop our lithium resource base, and position the Company for future development or partnership opportunities.

About Surface Metals Inc.

Surface Metals Inc. (CSE: SUR) (OTCQB: SURMF) is a North American mineral exploration company focused on advancing a diversified portfolio of gold and lithium projects in Nevada, USA, and Manitoba, Canada. The Company's Cimarron Gold Project is located in Nye County, Nevada, in a historically productive gold district. Its Clayton Valley Lithium Brine Project hosts an inferred resource of approximately 302,900 tonnes LCE adjacent to Albemarle's Silver Peak Mine. Surface Metals also holds additional lithium assets in Fish Lake Valley, Nevada, and through a joint venture with Snow Lake Energy in southeastern Manitoba.

For more information, please visit: www.surfacemetals.com.

On behalf of the Board of Directors

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forward-looking statement, whether as a result of new information, future events or results or otherwise. Unless otherwise indicated, the market and industry data contained herein is based upon information from industry and other publications and the knowledge and experience of management. While we believe that this data is reliable, market and industry data is subject to variations and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey. We have not independently verified any of the data from third-party sources referred to in this news release or ascertained the underlying assumptions relied upon by such sources. With regard to the Cimarron Project potential quantity and grade of mineralization described is conceptual in nature as there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in targets being delineated as a mineral resource. Surface Metals has not undertaken any independent verification of drill results from historical drilling not completed by Surface Metals. Surface Metals has not independently analyzed the results of the historical exploration work in order to verify the results and believes that the historical drill results may not all conform to the presently accepted industry standards and as such should not be relied upon by the reader. Surface Metals Inc. considers these historical drill results relevant as Surface Metals Inc. will use this data as a guide to plan future exploration programs. Surface Metals Inc. also considers the data to be reliable for these purposes, however, Surface Metal Inc.'s future exploration work will include verification of the data through drilling. All technical and scientific disclosure pertaining to our mineral property interests in this news release have been reviewed by a Qualified Person, meaning an individual who is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these; has experience relevant to the subject matter of the mineral project and the technical report; and is a member or licensee in good standing of a professional association.

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