

Founders Metals Inc. Expands Antino Gold Project with Addition of 36,000 Hectares

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[Founders Metals Inc.](#) (TSXV: FDR) (OTCQX: FDMIF) (FSE: 9DL0) ("Founders" or the "Company") is pleased to announce the signing of a binding Letter of Intent (the "LOI") to acquire 100% interest in a 36,000 hectare (ha) exploration concession immediately adjacent to the Company's Antino Gold Project ("Antino") in southeastern Suriname (Figure 1). The acquisition nearly triples Founders' land position to approximately 56,000 ha (560 km²) of highly prospective ground within the Guiana Shield greenstone belt (Figure 2).

Highlights of Acquisition

- Strategic Expansion: The 36,000-hectare acquisition expands the Company's total land package to 56,000 ha (approximately 10x the size of Manhattan)
- Potential Upper Antino Extension: High-grade gold mineralization along a 1,000-metre strike extension supported by historical auger data
- Multiple High-Grade Shear Zones Identified: Recent grab sample¹ results from separate shear zones (Figure 3) along a 3+ km trend include, 26.01 grams/tonne (g/t) gold (Au), 36.84 g/t Au, 11.44 g/t Au, and 70.93 g/t Au
- Substantial Historical Exploration Database Including:
 - Airborne geophysics
 - 1,860 line-km of aeromagnetic and radiometric survey data (150 m line spacing)
 - 1,877 historical auger samples
 - High-grade anomaly extending immediately northwest of Upper Antino
 - Robust 5 km x 2.5 km historical gold anomaly to the north that was never drill tested
 - Over 10 years of active exploration work including detailed bedrock mapping, trenching, channel sampling, metallurgical testing, etc.

Colin Padgett, President & CEO, commented "Acquiring this ground is transformational for Founders. We've nearly tripled our land position to 56,000 hectares and gained control of a district-scale opportunity in one of the world's most underexplored gold belts. What excites me most is the quality of targets we've just added. We have immediate opportunities to extend Upper Antino's high-grade gold mineralization along a 1,000-metre strike extension supported by historical auger data. In the northern part of the new area, there's a multi-kilometre network of high-grade shears plus a separate auger anomaly-larger than Upper Antino-that has never seen a drill hole. This acquisition gives us both near-term catalysts and long-term district potential as a premiere explorer in Suriname and the Guiana Shield."

Binding Letter of Intent

The new concession comprises a single Right of Exploration that covers much of an area historically explored by Canarc Resources between 1996 and 2007. Founders has entered an LOI with an arm's length Surinamese private company to acquire 100% of the exploration rights over the property. Under the terms of the LOI, Founders retains the exclusive right to conduct legal due diligence over a 90-day period prior to executing a definitive purchase agreement. Entry into the definitive agreement remains entirely at the discretion of Founders Metals.

About Founders Metals Inc.

Founders Metals is a Canadian-based exploration company focused on advancing the Antino Gold Project located in Suriname, South America, in the heart of the Guiana Shield. Antino is 56,000 ha and has produced over 500,000 ounces of gold from historical surface and alluvial mining to date². The Company is systematically advancing one of Suriname's most promising gold exploration and development opportunities with drill-confirmed, district-scale potential. Founders is committed to responsible exploration, community engagement, and delivering long-term value to shareholders through technical excellence and strategic growth in the Guiana Shield.

¹Grab samples are not representative of the actual tenor of mineral occurrence and are only used to measure and identify distribution of the precious minerals present along this trend.

2022 Technical Report - Antino Project; Suriname, South America. K. Raffle, BSc, P. Geo & Rock Lefrançois, BSc, P.Geo.

ON BEHALF OF THE BOARD OF DIRECTORS,

Per: "Colin Padget"

Colin Padget
President, Chief Executive Officer, and Director

Contact Information

Katie MacKenzie, Vice President, Corporate Development
Tel: 306 537 8903 | katiem@fdrmetals.com

Harp Gosal, Director, Investor Relations
Tel: 236 301 4211 | harpg@fdrmetals.com

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including statements regarding the use of proceeds from the Company's recently completed financings and the Company's prospects. Forward-looking information can generally be identified by words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations indicating that certain actions, events or results "may", "could", "would", "might" or "will" occur or be achieved.

Forward-looking statements are based on management's current expectations and reasonable assumptions but are subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results to differ materially from those expressed or implied, including: general business and economic uncertainties; exploration results; mining industry risks; and other factors described in the Company's most recent annual management discussion and analysis. Although the Company has attempted to identify important factors that could cause actual results to differ materially, other factors may cause results not to be as anticipated. There can be no assurance that forward-looking information will prove accurate, as actual results and future events could differ materially from those anticipated. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All material information on Founders Metals can be found at www.sedarplus.ca.

Qualified Persons

The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc., P.Geol., P.Geo., an independent qualified person as defined by National Instrument 43-101.

Qualified Assurance and Control

Samples were analyzed at FILAB Suriname, a Bureau Veritas Certified Laboratory in Paramaribo, Suriname (a commercial certified laboratory under ISO 9001:2015). Samples are crushed to 75% passing 2.35 mm screen, riffle split (700 g) and pulverized to 85% passing 88 µm. Samples were analyzed using a 50 g fire assay (50 g aliquot) with an Atomic Absorption (AA) finish. For samples that return assay values over 5.0 grams per tonne (g/t), another cut was taken from the original pulp and fire assayed with a gravimetric finish.

Founders Metals inserts blanks and certified reference standards in the sample sequence for quality control. External QA-QC checks are performed at ALS Global Laboratories (Geochemistry Division) in Lima, Peru (an ISO/IEC 17025:2017 accredited facility). A secure chain of custody is maintained in transporting and storing of all samples. Drill intervals with visible gold are assayed using metallic screening. Rock chip samples from outcrop/bedrock are selective by nature and may not be representative of the mineralization hosted on the project.

Figure 1: Suriname Map

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

https://images.newsfilecorp.com/files/7574/272714_965271fef4a09874_001full.jpg

Figure 2: Expanded Antino Property Package

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

https://images.newsfilecorp.com/files/7574/272714_965271fef4a09874_002full.jpg

Figure 3: Mineralized Shear Zones in the North of New Antino Area

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

https://images.newsfilecorp.com/files/7574/272714_965271fef4a09874_003full.jpg

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