

Kirkstone Metals Corp. Executes Definitive Agreement to Option Key Lake Road Uranium Project, Athabasca

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[Kirkstone Metals Corp.](#) (the "Company" or "Kirkstone") (TSXV: KSM, FWB:VO0) is pleased to announce that it has successfully completed its comprehensive due diligence review of the Key Lake Road (KLR) Uranium Project, located within the Athabasca Basin region of northern Saskatchewan, and has now formally executed a definitive property option agreement (the "Option Agreement") dated November 11, 2025, with an arms-length vendor (the "Vendor"), to acquire a 100% interest in the Project subject to a royalty interest.

The Option Agreement follows the signing of a non-binding Letter of Intent announced on October 5, 2025, and a subsequent due diligence update issued on November 3, 2025. The successful completion of this process marks an important step forward in Kirkstone's strategy to build a portfolio of uranium assets that will contribute to the world's transition to reliable, carbon-free energy.

1. A Strategic Step Toward Global Clean-Energy Leadership

Clive Massey, President and CEO of the Company, commented:

"Finalizing the option on the Key Lake Road Project represents an important development for Kirkstone. This Project strengthens our strategic position within the Athabasca Basin—one of the world's premier uranium jurisdictions—and reinforces our commitment to helping meet the world's growing demand for clean, reliable baseload power.

As the global transition toward decarbonization accelerates, nuclear power is reclaiming its place at the forefront of the clean-energy mix. We are proud to play a role in advancing that future through disciplined development and a commitment to responsible resource growth."

2. Positioned for Growth in a Transforming Energy Landscape

The KLR Project, located approximately 90 km south of Cameco's historic Key Lake Mine and mill, lies within the Wollaston-Mudjatik Transition Zone (WMTZ), a structural corridor that hosts some of the world's highest-grade uranium deposits. Kirkstone's comprehensive due diligence included field verification, technical review, and third-party geological analysis confirming the project's robust exploration potential.

Global energy trends continue to underscore the critical role of nuclear power. According to the World Nuclear Association, uranium demand is projected to grow by 5-7% annually through 2040, while existing mine production will meet only about 40% of expected requirements. "A global uranium shortfall threatens to slow the nuclear energy renaissance," reported the Financial Times, highlighting the urgency of new project development in stable jurisdictions such as Canada.¹

At the same time, advancements in Small Modular Reactor (SMR) technology are poised to dramatically accelerate nuclear deployment worldwide. Reuters recently noted that SMRs are expected to "redefine the energy landscape by providing scalable, low-carbon solutions that can support national power grids and industrial growth."²

As data centers, AI infrastructure, and electrification drive soaring global electricity demand, Investor's Business Daily has emphasized that nuclear producers like Cameco are "positioned to literally fuel AI data centers as one of the few 24/7 low-emission power sources available."³

3. North American Resource Security and Energy Independence

With the KLR Project situated in northern Saskatchewan, Kirkstone's operations contribute to the nationalization and resilience of the North American power grid. As governments in Canada and the United States intensify efforts to secure domestic energy supply chains, uranium sourced from stable, transparent jurisdictions is expected to become increasingly vital to future energy independence initiatives.

4. Commitment to Responsible and Collaborative Development

Kirkstone remains deeply committed to conducting all exploration and development work in accordance with the highest environmental, safety, and governance standards. The Company will continue to engage with local stakeholders and Indigenous communities to ensure that future programs are designed and executed collaboratively, with transparency and respect for local values and land stewardship.

5. Option Agreement

Pursuant to the terms of the Option Agreement, the Company has been granted an option to acquire the KLR Project from the Vendor in consideration for completing a series of cash payments and incurring certain exploration expenditures over a four-year term, as follows:

	Cash Payments	Exploration Expenditures
On Closing	\$25,000	Nil
First Anniversary	\$50,000	\$80,000
Second Anniversary	\$100,000	\$120,000
Third Anniversary	\$225,000	Nil
Fourth Anniversary	\$600,000	\$1,800,000

Upon exercise of an option, the Company will acquire all right, title and interest to the KLR Project, subject to a three percent royalty on net smelter returns from commercial production, of which the Company will have the right to acquire up to two percent of the royalty any time through cash payments of \$1-million per percentage point.

The Company is at arms-length from the Vendor. No finders' fees or commissions are payable by the Company in connection with the entering into of the Option Agreement, nor does the Option Agreement contemplate that any securities of the Company will be issued. The acquisition of an interest in the Project does not constitute a fundamental acquisition for the Company within the meaning of the policies of the TSX Venture Exchange.

6. About Kirkstone Metals Corp.

Kirkstone Metals Corp. is a Canadian mineral exploration company focused on uranium assets that support the global transition to clean energy. The Company is committed to technical excellence, disciplined capital allocation, and responsible development of projects aligned with long-term energy security priorities.

7. Qualified Person

The technical information in this news release has been reviewed and approved by Tim Henneberry, P.Ge., a Director of the Company and a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

1 Sources: World Nuclear Association / Financial Times - uranium shortfall threatens nuclear-renewal Title: "Uranium shortfall threatens nuclear energy renaissance, industry warned" (Financial Times) Date: 5 September 2025. 2. Reuters News - small modular reactors and rising electricity demand / data-centres Title: "US nuclear builders tight for time in race to power AI" Date: 13 May 2025. Title: "SMR firms race to build a nuclear fuel supply chain". Date: 31 March 2025. 3. Investor's Business Daily - nuclear producers powering AI data-centres. Title: "Stock Of The Day Sets Up Bullishly As It Literally Fuels AI Data Centers". Publication date: 2 months ago (from date of article).

For more information, please contact the Company at (604) 644-6794 or email: info@kirkstonemetals.com.

On Behalf of the Board of Directors of Kirkstone Metals Corp.

Clive Massey
Chief Executive Officer

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