

SAGA Metals Announces Brokered LIFE Offering for Gross Proceeds of up to C\$5 Million

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VANCOUVER, Nov. 12, 2025 - [Saga Metals Corp.](#) ("SAGA" or the "Company") (TSXV: SAGA) (FSE: 20H), a North American exploration company advancing critical mineral discoveries, is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. ("Red Cloud") to act as sole agent and bookrunner in connection with a "best efforts" private placement (the "Marketed Offering") for aggregate minimum gross proceeds of C\$3,000,000 and maximum gross proceeds of C\$5,000,000 from the sale of any combination of the following:

- units of the Company (each, a "Unit") at a price of C\$0.44 per Unit (the "Unit Price"), subject to the minimum sale of 4,545,455 Units for minimum gross proceeds of approximately C\$2,000,000.20 from the sale of Units;
- flow-through units of the Company (each, a "FT Unit") at a price of C\$0.50 per FT Unit; and
- flow-through units of the Company to be sold to charitable purchasers (each, a "Charity FT Unit", and collectively with the Units and FT Units, the "Offered Securities") at a price of C\$0.66 per Charity FT Unit.

Each Unit will consist of one common share of the Company (a "Unit Share") and one common share purchase warrant (each, a "Warrant"). Each FT Unit and Charity FT Unit will consist of one common share of the Company to be issued as a "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (each, a "FT Share") and one Warrant. Each Warrant shall entitle the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$0.60 at any time on or before that date which is 36 months after the Closing Date (as herein defined).

The Company also grants Red Cloud an option, exercisable in full or in part up to 48 hours prior to the closing of the Marketed Offering, to sell up to an additional C\$1,000,000 in any combination of Units, FT Units and Charity FT Units at their respective offering prices (the "Agent's Option"). The Marketed Offering and the securities issuable upon exercise of the Agent's Option shall be collectively referred to as the "Offering".

The Company intends to use the net proceeds from the Offering for the exploration of the Company's properties in Labrador, Canada, including the Company's Radar Project, as well as for working capital and general corporate purposes, as is more fully described in the Offering Document (as herein defined).

The gross proceeds from the sale of FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the *Income Tax Act* (Canada) (the "Qualifying Expenditures") related to the Company's properties in Labrador, Canada on or before December 31, 2026. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Units and Charity FT Units effective December 31, 2025.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"), the Un Offered Securities will be offered for sale to purchasers resident in the provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan (the "Canadian Selling Jurisdictions") pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "Listed Issuer Financing Exemption"). The securities issuable from the sale of the Units and Charity FT Units are expected to be immediately freely tradeable in accordance with applicable Canadian securities legislation for securities sold to purchasers resident in Canada. The Units may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act").

The FT Units and securities issuable in connection therewith will be subject to a hold period in Canada ending on the date that is four months plus one day following the Closing Date (defined below).

There is an offering document (the "Offering Document") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at: www.sagametals.com. Prospective investors should read this Offering Document before making an investment decision.

The Offering is scheduled to close on December 5, 2025 or such other date as the Company and Red Cloud may agree (the "Closing Date"). Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of a diversified suite of critical minerals that support the North American transition to supply security. The Radar Titanium Project comprises 24,175 hectares and entirely encloses the Dykes River intrusive complex, mapped at 160 km² on the surface near Cartwright, Labrador. Exploration to date, including a 2,200m drill program, has confirmed a large and mineralized layered mafic intrusion hosting vanadiferous titanomagnetite (VTM) with strong grades of titanium and vanadium. The Double Mer Uranium Project, also in Labrador, covers 25,600 hectares featuring uranium radiometrics that highlight an 18km east-west trend, with a confirmed 14km section producing samples as high as 0.428% U₃O₈ and uranium uranophane was identified in several areas of highest radiometric response (2024 Double Mer Technical Report).

Additionally, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project. Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Metals.

With a portfolio that spans key commodities crucial for the clean energy future, SAGA is strategically positioned to play an essential role in critical mineral security.

On Behalf of the Board of Directors

Mike Stier, Chief Executive Officer

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

Cautionary Disclaimer

This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipates", "expects", "believes", and similar expressions or the negative of these words or other comparable terminology. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. In particular, this news release contains forward-looking information pertaining to the Company's plans and objectives in respect of the terms and conditions of the Offering, the intended use of proceeds from the Offering, the anticipated closing of the Offering and certain matters regarding the Offering Document. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage, inherent risks and uncertainties involved in the mineral exploration and development industry, particularly given the early-stage nature of the Company's assets, and the risks detailed in the Company's continuous disclosure filings with securities regulations from time to time, available under its SEDAR+ profile at www.sedarplus.ca. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.

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