

Metal Energy Completes Phase 1 Requirements for NIV Property Option Agreement

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Toronto, November 26, 2025 - [Metal Energy Corp.](#) (TSXV: MERG) (OTCQB: MEEEF) (the "Company" or "Metal Energy") is pleased to announce that it has completed the first phase of the requirements under the option agreement (the "Agreement") previously announced on October 23, 2025 (view here) and October 28, 2025 (view here) respecting the NIV and West NIV exploration properties in north-central British Columbia (the "Properties") by issuing the common shares to the optionor and making the required cash payment in accordance with the terms of the Option Agreement.

"With this first phase complete, we move NIV one step closer to drilling. We're now focused on bringing forward the value we see in this compelling porphyry target in the Toodoggone District," said Stephen Stewart, Chairman of Metal Energy.

The Option Agreement grants Metal Energy the exclusive right to earn an 80% undivided interest in the NIV and West NIV properties. As announced on November 19, 2025 (view here), the Company has also entered into a right of first refusal agreement for the remaining 20% of the Properties. NIV is a fully permitted, drill-ready copper-gold-molybdenum project located in British Columbia's prolific Toodoggone District and features extensive, coincident geochemical and geophysical anomalies in a favourable geological setting consistent with large-scale porphyry systems.

Pursuant to the Option Agreement, Metal Energy has issued 862,708 common shares (the "Shares") to the optionor. The Shares are subject to a hold period of four months and one day from the date of issuance. The Company is completing the initial cash payments in the aggregate amount of \$300,000 required under the first phase of the Option Agreement. The transaction remains subject to final approval from the TSX Venture Exchange.

About Metal Energy

Metal Energy Corp. (TSXV: MERG) (OTCQB: MEEEF) is a critical metals exploration company focused on copper and gold assets in Canada. The Company now controls NIV, a newly acquired, fully permitted, and drill-ready copper-gold-molybdenum project located in British Columbia's prolific Toodoggone District, a region known for significant porphyry deposits.

With the addition of NIV, Metal Energy's portfolio now includes three high-potential projects:

- NIV Project (Cu-Au-Mo, 100%-controlled) - Toodoggone District, BC
- Highland Valley Project (Cu-Mo-Ag-Au-Re, 100%-owned) - British Columbia
- Manibridge Project (Ni-Cu-Co-PGE, 85%-owned) - Manitoba

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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 Energy. 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 in the Property 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 assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in Metal Energy's public disclosure documents available at www.sedar.com. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Metal Energy does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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