

District Metals Corp. Strengthens Its Swedish Footprint by Nearly Doubling the Size of the Alum Shale Properties

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[District Metals Corp.](#) (TSXV: DMX) (Nasdaq First North: DMXSE SDB) (OTCQX: DMXCF) (FSE: DFPP); ("District" or the "Company") is pleased to report that Bergslagen Metals AB (a 100% owned Swedish subsidiary of District) has applied for 11 mineral licenses covering a total area of 72,078 hectares (ha) as shown in Figure 1 (the "New Alum Shale Mineral Licenses"). These applications target Alum Shale deposits and have been registered with Bergsstaten (Mining Inspectorate of Sweden), which are located in central to north-central Sweden. Bergsstaten is expected to reach a decision on the Company's mineral license applications in the coming weeks.

Highlights:

- The New Alum Shale Mineral License applications will almost double the size of the existing Alum Shale Properties from 79,250 ha to 151,328 ha.
- The New Alum Shale Mineral License applications were submitted to secure high priority airborne geophysical MobileMT anomalies identified along the boundaries of the following existing mineral licenses:
 - Österkålen nr 102 (see October 29, 2025 news release)
 - Tåsjö nr 110 to 113 (see November 18, 2025 news release)
 - Malmomaj nr 1004 (see December 2, 2025 news release)
- The following New Alum Shale Mineral License applications were selected from the results of a comprehensive study that took into account areas with favourable geology, geochemistry, and geophysics for mineralized Alum Shales:
 - Tåsjö nr 109.
 - Hallviken nr 1 and 2.
 - Forsåsen nr 1 and 2.

Alum Shale deposits in Sweden typically contain a large inventory of important energy metals and critical raw materials that will be required as part of the green energy transition. Potentially viable Alum Shale deposits are large and shallow, which simplifies and lowers the cost of the exploration, discovery, and development stages.

District's 100% owned Viken Energy Metals Deposit is an Alum Shale deposit that hosts the world's largest undeveloped uranium Mineral Resource Estimate¹, together with significant Mineral Resource Estimates of vanadium, molybdenum, nickel, copper, zinc, and other important and critical raw materials, as reported in District's April 29, 2025 news release.

On November 5, 2025 the Swedish Government approved a proposal to lift the ban on uranium exploration and mining (see news release dated November 5, 2025), and the associated legislation is expected to be enacted on January 1, 2026.

Garrett Ainsworth, CEO of District, commented: "Nearly doubling the size of our mineral license area that makes up our Alum Shale Properties represents a significant step forward for District in building a robust pipeline of highly prospective energy metals properties in Sweden."

The New Alum Shale Mineral License applications were not selected at random; they are the result of an extensive and disciplined evaluation process in which the selected areas are adjacent to highly promising

airborne MobileMT geophysical anomalies within our existing Alum Shale Properties, as well as targets identified through a comprehensive technical study that integrated regional and property-scale geological, geochemical, and geophysical data.

Importantly, this work was carried out with a strong focus on responsible exploration, deliberately avoiding environmentally sensitive areas. This strategic expansion of our existing Alum Shale Properties significantly enhances our exploration optionality, strengthens the continuity of our land position, and enables District to systematically advance the largely under-explored Alum Shale Properties toward its full multi-commodity potential over the long term."

Figure 1: Alum Shale Properties Mineral Licenses and New Mineral License Applications

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

https://images.newsfilecorp.com/files/7971/278316_91eaad79f47ffbca_002full.jpg

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Garrett Ainsworth, P. Geo, President and CEO of the Company. Mr. Ainsworth is a Qualified Person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Mr. Ainsworth has not verified any of the information regarding any of the properties or projects referred to herein other than the Alum Shale Properties. Mineralization on any other properties referred to herein is not necessarily indicative of mineralization on the Alum Shale Properties.

About District Metals Corp.

District Metals Corp. is led by industry professionals with a track record of success in the mining industry. The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders. District is a 2025 TSX Venture 50 company, ranking among the top-performing issuers on the TSX Venture Exchange in the past year.

District is a uranium polymetallic exploration and development company focused on its flagship Viken Property in Sweden. The Viken Property covers 100% of the Viken Energy Metals Deposit, which contains the largest undeveloped Mineral Resource Estimate of uranium in the worldⁱ along with significant Mineral Resource Estimates of vanadium, molybdenum, nickel, copper, zinc, and other important and critical raw materials.

For further information on the Viken Property, please see the technical report entitled "NI 43-101 Updated Mineral Resource Estimate and Technical Report on the Viken Energy Metals Project, Jämtland County, Sweden" dated effective April 25, 2025, which is available on SEDAR+ at www.sedarplus.ca.

On Behalf of the Board of Directors

"Garrett Ainsworth"

President and Chief Executive Officer
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Cautionary Statement Regarding "Forward-Looking Information"

This news release contains certain statements that may be considered "forward-looking information" with respect to the Company within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved" and any similar expressions. In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events. Forward-looking information in this news release relating to the Company include, among other things, statements relating to lifting of the current ban on uranium mining in Sweden.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this news release, including, without limitation, the reliability of exploration and drill results; reliability of data and the accuracy of publicly reported information regarding current, past and historic mines in the Bergslagen district and in respect of the Swedish properties; uranium exploration and mining regulation in Sweden; the Company's ability to raise sufficient capital to fund planned exploration activities, maintain corporate capacity; stability in financial and capital markets; the Company's ability to complete its planned exploration programs; the absence of adverse conditions at mineral properties; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of metals remaining at levels that render mineral properties economic.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks associated with the following: the reliability of historic data on District's properties; the Company's ability to raise sufficient capital to finance planned exploration; the Company's limited operating history; the Company's negative operating cash flow and dependence on third-party financing; the uncertainty of additional funding; the uncertainties associated with early stage exploration activities including general economic, market and business conditions, the regulatory process, failure to obtain necessary permits and approvals, technical issues, potential delays, unexpected events and management's capacity to execute and implement its future plans; the Company's ability to identify Mineral Resources and Mineral Reserves; the substantial expenditures required to establish Mineral Reserves through drilling and the estimation of Mineral Reserves or Mineral Resources; the uncertainty of estimates used to calculate mineralization figures; changes in governmental regulations; compliance with applicable laws and regulations; competition for future resource acquisitions and skilled industry personnel; reliance on key personnel; title matters; conflicts of interest; environmental laws and regulations and associated risks, including climate change legislation; land reclamation requirements; changes in government policies; volatility of the Company's share price; the unlikelihood that shareholders will receive dividends from the Company; potential future acquisitions and joint ventures; infrastructure risks; fluctuations in demand for, and prices of metals; fluctuations in foreign currency exchange rates; legal proceedings and the enforceability of judgments; going concern risk; risks related to the Company's information technology systems and cyber-security risks; and risk related to the outbreak of epidemics or pandemics or other health crises. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. These factors and assumptions, however, should be considered carefully. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of such factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to publicly update or revise such forward-looking information, except as required by applicable securities laws.

ⁱ S&P Global Market Intelligence - Market Intelligence Research

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