

Share issuance to VW Group

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[PMET Resources Inc.](#) (the "Company" or "PMET") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to advise that its largest strategic investor, Volkswagen Finance Luxemburg S.A. (Volkswagen), has accepted an offer by the Company to subscribe for 89,125 fully paid common shares in the Company at an issue price of \$4.03 per share, pursuant to the Investor Rights Agreement with the Company, for aggregate gross proceeds of approximately \$359,000. The Company intends to use such proceeds for general corporate purposes.

Volkswagen's subscription follows the recent issuance of shares by the Company to [Azimut Exploration Inc.](#) and SOQUEM at a deemed issue price of \$3.68 per share as part of the Pikwa acquisition announced on 12 November 2025.

The Toronto Stock Exchange has conditionally approved the issuance of the 89,125 shares to Volkswagen. The shares will be issued in accordance with the Company's existing placement capacity under the ASX Listing Rule 7.1.

About PMET Resources Inc.

PMET Resources Inc. is a pegmatite critical mineral exploration and development company focused on advancing its district-scale 100%-owned Shaakichiuwaanaan Property located in the Eeyou Istchee James Bay region of Quebec, Canada, which is accessible year-round by all-season road and proximal to regional hydro-power infrastructure.

In late 2025, the Company announced a positive lithium-only Feasibility Study on the CV5 Pegmatite (the "Feasibility Study") and declared a maiden Mineral Reserve of 84.3 Mt at 1.26% Li₂O (Probable)¹. The study outlines the potential for a cost-effective and globally significant high-grade lithium project targeting up to ~800 ktpa spodumene concentrate using a simple Direct Lithium Separation ("DMS") only process flowsheet. Further, the results highlight Shaakichiuwaanaan as a potential North American critical mineral powerhouse with significant opportunity for tantalum and caesium in addition to lithium.

¹ See Feasibility news release dated October 20, 2025. Probable Mineral Reserve cut-off grade is 0.40% Li₂O (open-pit) and 0.70% Li₂O (underground). Underground development and open-pit marginal tonnage containing material above 0.37% Li₂O are also included in the statement. Effective Date of September 11, 2025.

The Project hosts a Consolidated Mineral Resource² totalling 108.0 Mt at 1.40% Li₂O and 166 ppm Ta₂O₅ (Indicated), 1.33% Li₂O and 155 ppm Ta₂O₅ (Inferred), and ranks as the largest³ lithium pegmatite resource in the Americas, the top ten globally. Additionally, the Project hosts the world's largest pollucite-hosted caesium pegmatite Mineral Resource in the Rigel and Vega zones with 0.69 Mt at 4.40% Cs₂O (Indicated), and 1.70 Mt at 2.40% Cs₂O (Inferred).

For further information, please contact us at info@pmet.ca or by calling +1 (604) 279-8709, or visit www.pmet.ca. Please refer to the Company's continuous disclosure filings, available under its profile at www.sedarplus.ca and www.asx.com.au for available exploration data.

This news release has been approved by

"KEN BRINDSEN"

Kenneth Brinsden, President, CEO, & Managing Director

Qualified Person(s)

The technical and scientific information in this news release that relates to the Mineral Resource Estimate and exploration results for the Company's properties is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.P. Geo., who is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101), and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 01968), and the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed

approved the related technical information in this news release.

Mr. Smith is an Executive and Vice President of Exploration for PMET Resources Inc. and holds common shares, Restricted Share Units (RSUs), and Performance Share Units (PSUs) in the Company.

The information in this news release that relates to the Feasibility Study and Mineral Reserve Estimate is based on, and represents, information compiled by Mr. Frédéric Mercier-Langevin, Ing. M.Sc., who is a Qualified Person as defined by 43-101, and member in good standing with the Ordre des Ingénieurs du Québec. Mr. Mercier-Langevin has reviewed and approved the related technical information in this news release.

² The Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li₂O, 0.11% Cs₂O, 166 ppm Ta₂O₅, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li₂O, 0.21% Cs₂O, 155 ppm Ta₂O₅, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li₂O (open-pit), 0.60% Li₂O (underground CV5), and 0.70% Li₂O (underground CV13). A grade constraint of 0.50% Cs₂O was used to model the Rigel and Vega caesium zones. The Effective Date is June 20, 2025 (through drill hole CV24-787). Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.

³ Determination based on Mineral Resource data, sourced through July 11, 2025, from corporate disclosure. Mr. Mercier-Langevin is the Chief Operating and Development Officer for PMET Resources Inc. and holds common shares, options, Restricted Share Units (RSUs), and Performance Share Units (PSUs) in the Company.

Competent Person Statement (ASX Listing Rules)

The information in this news release that relates to the Feasibility Study ("FS") for the Shaakichiuwaanaan Project, which was first reported by the Company in a market announcement titled "PMET Resources Delivers Positive CV5 Lithium-Only Feasibility Study for its Large-Scale Shaakichiuwaanaan Project" dated October 20, 2025 (Montreal time) is available on the Company's website at www.pmet.ca, on SEDAR+ at www.sedarplus.ca and on the ASX website at www.asx.com.au. The production target from the Feasibility Study referred to in this news release was reported by the Company in accordance with ASX Listing Rule 5.16 on the date of the original announcement. The Company confirms that, as of the date of this news release, all material assumptions and technical parameters underpinning the production target in the original announcement continue to apply and have not materially changed.

The Mineral Resource and Mineral Reserve Estimates in this release were first reported by the Company in accordance with ASX Listing Rule 5.8 and 5.9 in market announcements titled "World's Largest Pollucite-Hosted Caesium Pegmatite Deposit" dated July 20, 2025 (Montreal time) and "PMET Resources Delivers Positive CV5 Lithium-Only Feasibility Study for its Large-Scale Shaakichiuwaanaan Project" dated October 20, 2025 (Montreal time) and are available on the Company's website at www.pmet.ca, on SEDAR+ at www.sedarplus.ca and on the ASX website at www.asx.com.au. The Company confirms that, as of the date of this news release, it is not aware of any new information or data verified by the competent person that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that, as at the date of this announcement, the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.

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