Tsodilo Resources Detects Critical Minerals and Rare Earth Elements Within Its Skarn Metals Project

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Toronto, January 13, 2026 - Tsodilo Resources Ltd. (TSXV: TSD) (OTCQB: TSDRF) (FSE: TZO) ("Tsodilo" or the "Company") is pleased to announce the verification of significant critical minerals and rare earth element ("REE") mineralization from its 100%-owned Gcwihaba Metals Project ("Gcwihaba" or the "Project"), located in northwest Botswana. The C26 and C27 targets were initially identified as geophysical anomalies through ground magnetic and gravity surveys. Diamond core drilling of these anomalies confirmed skarn-hosted REE mineralization 20-50 meters below surface. The skarns and other project area proximate targets contain a polymetallic assemblage including fifteen rare earth elements and critical minerals such as copper, cobalt, nickel, vanadium, and silver.

MAJOR HIGHLIGHTS

- C26 and C27 Skarn features contains 15 of the 15 REE elements listed on the U.S. Department of Interior, U.S. Geological Survey's 2025 list of Critical Minerals and 5 other critical minerals as well.
- C26 and C27 skarn Neodymium-praseodymium (NdPr) content represents approximately 15% of Total Rare Earth Oxides (TREO) comparable to MP Materials' Mountain Pass mine (15.7%). NdPr is essential for high-performance permanent magnet applications in electric vehicles, wind turbines, and defense systems.
- 15,000m drill program will commence in 2026 to obtain a compliant NI43-101 resource statement.

Based on integrated geophysical modelling, drilling results, and geological modelling of the confirmed skarn deposits, the Company has defined a conceptual exploration target ranging from 81 to 97 million tonnes at grades between 0.05% and 1.49% TREO. The REE exploration target measures four kilometers in length.

Figure 1a - Total REE concentrations map across Gcwihaba Metals Project and Figure 1b - Location Map - C26 & C27 Skarn

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11216/280123_figure1.jpg

Tsodilo's Chairman and CEO, James M. Bruchs, comments:

"The 1.49% TREO intercept at C27 represents the highest grade recorded so far for Gcwihaba," stated James M. Bruchs, Chairman and CEO. "These results validate our systematic exploration approach and demonstrate evidence of a polymetallic REE skarn system with both vertical extent and grade. Our conceptual exploration target of 81 to 97 million tonnes was generated through integrated magnetic and gravity geophysical modelling using a ground magnetics inversion model, constrained by drilling results and geological interpretation. This modelling was completed in-house using Paradigm GOCAD software. Beyond rare earth elements, the skarn system has returned encouraging base and precious metal values, including copper up to 0.41% in the C26 skarn, cobalt up to 320 ppm, and silver up to 5.1 g/t in the C27 skarn. The 2026 drilling program will focus on defining high-grade REE zones while further evaluating the polymetallic potential of the system to support preparation of an initial mineral resource estimate."

Rare earth elements are used in permanent magnets for electric vehicles, wind turbines, and defense technologies. Global supply is concentrated in China, with demand projected to grow at 9.2% annually through 2030. Rare earth elements and cobalt are included in the US Department of the Interior Critical

Minerals List ("CML"). The C26 and C27 skarns mineralization contain all fifteen rare earth elements on the 2025 US Department of the Interior Critical Minerals List ("CML"), including neodymium and praseodymium, plus five additional CML minerals including cobalt, copper, nickel, vanadium, and silver. In total, 20 of 60 CML minerals have been identified.

Figure 2: Gcwihaba Skarn Metals Project Critical Minerals & Rare Earth Elements

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11216/280123_f7c6ad0b24ca3954_011full.jpg

This represents the first systematic assessment of REE potential at the Gcwihaba Metals Project. The Company has completed twelve NQ-size exploration drill holes (totaling 3,303 meters) to date across the C26 and C27 skarn targets. A total of 1,612 diamond core samples from nine drill holes were analyzed for multi-element geochemistry, with 1,224 samples (76%) returning detectable REE mineralization. Four drill holes returned high-grade REE intercepts up to 1.49% TREO at the C27 skarn anomaly.

Drill Results

C27 Skarn Anomaly:

- 1.49% TREO over 2m (159.5-161.5m) in Hole 1822C27_6
- 1.23% TREO over 1m (146.4-147.4m) in Hole 1822C27_2
- 45m @ ≥0.1% TREO (74.4-243.4m) in Hole 1822C27_2

C26 Skarn Anomaly:

- 18m @ ≥0.1% TREO (77.6-190.6m) in Hole 1822C26_1
- 4m @ ≥0.1% TREO (103.4-111.4m) in Hole 1822C26_3

C27 Skarn deposit returned 1.49% TREO over 2m (159.5-161.5m) including 984 ppm Nd, 388 ppm Pr, 92 ppm Cu, 36 ppm Co, and 1.1 g/t Ag in Hole 1822C27_6. 1.23% TREO over 1m (146.4-147.4m) including 1,195 ppm Nd, 438 ppm Pr, 430 ppm Cu, 71 ppm Co, and 0.2 g/t Ag in Hole 1822C27_2. 45m @ ≥0.1% TREO (74.4-243.4m) averaging 0.29% TREO, 330 ppm Nd, 123 ppm Pr, 517 ppm Cu, 75 ppm Co, and 0.7 g/t Ag in Hole 1822C27_2.

C26 Skarn deposit returned 18m @ ≥0.1% TREO (77.6-190.6m) averaging 0.16% TREO, 214 ppm Nd, 63 ppm Pr, 733 ppm Cu, and 1.0 g/t Ag in Hole 1822C26_1. 0.46% TREO over 1m (172.6-173.6m) including 473 ppm Nd, 154 ppm Pr, 927 ppm Cu, and 1.0 g/t Ag in Hole 1822C26_1. 4m @ ≥0.1% TREO (103.4-111.4m) averaging 0.23% TREO, 258 ppm Nd, 82 ppm Pr, 288 ppm Cu, and 1.0 g/t Ag in Hole 1822C26_3. The Company plans to commence further diamond core drilling on the C27 and C26 skarn deposits in 2026.

Table 1: Rare Earth Elements, Copper, Cobalt & Silver Drill Results Summary - Gcwihaba Project

Target	Peak Grade	Peak Nd (ppm)	Peak Pr (ppm)	Peak Ce (ppm)	Peak La (ppm)	Width ≥1% TREO	Width ≥0.1% TREO	Peak Cu (ppm)	Peak Co (ppm)	Peak Ag (g/t)
C27 Skarn	1.49% TREO	1,195	438	5,850	4,870	2m	45m	2600	320	5.1
C26 Skarn	0.46% TREO	473	154	1,777	1,270	-	18m	4073	-	1.0

TREO = Total Rare Earth Oxide; Nd = Neodymium; Pr = Praseodymium

Note: All reported intervals are downhole lengths; true widths have not yet been determined. TREO values are reported as oxide equivalents. Peak Nd and Pr values are from the highest-grade TREO intercepts within each anomaly. All values from certified laboratory analysis (ALS/Actlabs ME-MS81, ME-ICP61). Peak values represent maximum single-meter assay results. All rare earth elements, cobalt, copper, and silver are US DOI Critical Minerals (2025). Assay data is located on the Company's website at Tsodilo Resources Ltd. -

Metals.

Geological Setting

The skarn deposits occur within carbonate-rich lithologies (marbles) and schists beneath 20 - 50 meters of Kalahari sediments cover. The REE mineralization is developed within endo-skarn formed along carbonate-rich marble lithologies, with bulk skarn mineralogy comprising pyroxene skarn (hedenbergite) and garnet skarn (andradite). REE minerals identified include carbonates (bastnäsite, ancylite), silicates (allanite, britholite), and phosphates (monazite, xenotime). This mineralogical assemblage is characteristic of skarn-hosted REE deposits globally and represents well-established REE mineral types with proven extraction methods.

The intercept grades at Gcwihaba fall within the range of reported grades for skarn-hosted REE deposits, which typically range from 0.02% to 3% TREO (Paulick and Machacek, 2017). The 1.49% TREO intercept at C27 represents the highest grade recorded at the project to date.

Exploration Implications

The high-grade intersections at C27 and broad mineralized intervals at C26 validate the Company's geophysical exploration approach using integrated magnetic and gravity surveys beneath Kalahari cover. The results support the conceptual exploration target of 81 to 97 million tonnes, which was generated through ground magnetics data inversion modeling, constrained by drilling results and geological interpretation. This approach provides a framework for systematic resource definition drilling campaign.

The 2026 drilling program will focus on defining high-grade zones exceeding 1% TREO, improving geological confidence, and collecting samples for metallurgical testwork. The planned 2026 drilling campaign comprises approximately 50 NQ-size drill holes totaling 15,000 meters, designed to support preparation of an initial mineral resource statement.

Quality Assurance / Quality Control (QAQC)

All diamond drill core from the Gcwihaba Metals Project was logged, photographed, and sawn in half using a diamond blade core saw. One half of the core was submitted for geochemical analysis, while the other half was retained in secure storage for reference. Sampling intervals were determined based on geological boundaries and typically ranged one meter. Control samples comprised approximately 10% of all samples submitted, including certified reference standards, analytical blanks, field duplicates, and preparation duplicates. QA/QC results were reviewed in real time, and all data have been verified as meeting acceptable thresholds for accuracy, precision, and contamination before inclusion in this release.

Diamond drill core samples were submitted for multi-element geochemical analysis at ALS Minerals Division, South Africa. Sample preparation comprised fine crushing to 70% passing 2mm (CRU-31), riffle splitting (SPL-21), and pulverizing to 85% passing 75 μm (PUL-31). Samples were analyzed using 38-element fusion inductively coupled plasma mass spectrometry (ICP-MS; method ME-MS81) for rare earth elements and yttrium, and 33-element four-acid digestion inductively coupled plasma atomic emission spectroscopy (ICP-AES; method ME-ICP61) for base and trace metals. Selected samples were also analyzed for precious metals using fire assay fusion ICP (method PGM-ICP23).

About Rare Earth Elements

The rare earths are an abundant group of seventeen elements composed of scandium, yttrium, and the lanthanides. The elements range in crustal abundance from cerium, the 25th most abundant element of the seventy-eight common elements in the earth's crust at 60 parts per million, to thulium and lutetium, the least abundant rare-earth elements at about 0.5 part per million. The elemental forms of rare earths are iron gray to silvery lustrous metals that are typically soft, malleable, and ductile and usually reactive, especially at elevated temperatures or when finely divided.

The rare earths' unique properties are used in a wide variety of applications. (Source: USGS National

Minerals Information Center). NdFeB magnets are the most widely used, driving demand for four key REEs: Neodymium and Praseodymium as core inputs, and Dysprosium and Terbium" as essential additives for thermal stability. (Source: African Development Bank, Critical Mineral Insights 9 - Rare Earth Elements, November 24, 2025). In 2024, the U.S. imported 80% of the rare earth elements it used." (Source: USGS News Release, Interior Department releases final 2025 List of Critical Minerals, November 14, 2025)

Cautionary Note

The conceptual exploration target of 81 to 97 million tonnes for the C26 and C27 skarn anomalies was generated through magnetic and gravity geophysical modelling techniques using a ground magnetics inversion model, constrained by drilling results and geological interpretation. This modelling was completed in-house using Paradigm GOCAD software. The potential quantity and grade of this exploration target is conceptual in nature. There has been insufficient exploration to define a Mineral Resource in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), and it is uncertain if further exploration will result in the exploration target being delineated as a Mineral Resource. The exploration target should not be misconstrued as or considered equivalent to a Mineral Resource or Mineral Reserve.

QP Disclosure

Overall supervision of the Company's exploration program is the responsibility of Asele Maboshe, "Qualified Person" as such term is defined in National Instrument 43-101 ("NI 43-101"), who has reviewed and approved the technical information in this news release, and is not independent of the Company.

About Tsodilo Resources Limited

Tsodilo Resources Limited is an international mineral resource exploration company engaged in the search for economic metal deposits at its Gcwihaba Resources (Pty) Limited ("Gcwihaba") projects in Botswana. The Company has a 100% stake in its Gcwihaba project area consisting of five metal (base, precious, platinum group, and rare earth) prospecting licenses all located in the North-West district of Botswana.

FOR FURTHER INFORMATION PLEASE CONTACT:

James M. Bruchs	Chairman and Chief Executive Officer	JBruchs@TsodiloResources.com
Head Office	Telephone +1 416 800-4214	Facsimile +1 416 987-4369
Website	www.TsodiloResources.com	

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