Leviathan Metals Intersects High-Grade Zinc, Lead and Silver mineralization in trenching at Fo?a, Bosnia and Herzegovina

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- Shallow trenching at the Vrela-Kremin trend returns 14 meters at 7.78% ZnEq within a broader interval of 27 meters at 4.63% ZnEq (T25MAR04), and 12 meters at 8.92% ZnEq within a broader interval 29 meters at 4.67% ZnEq, (T25MAR11).
- Demonstrates high grade, silver, lead and zinc mineralization over prominent widths, within a broader geochemical and structural corridor striking over 2.6 kilometers.
- This work sets the stage for drilling at Fo?a during the 2026 exploration season.

VANCOUVER, British Columbia, Jan. 22, 2026 -- Leviathan Metals Corp. ("Leviathan", the "Company") (LVX - TSXV, LVXFF - OTC, 0GP - FSE) is pleased to announce the receipt of results from its 2025 mechanical trenching program at the Vrela-Kremin trend within the Marevo license area of the company's Fo?a Project ("Fo?a", the "Project"), Republika Srpska, Bosnia and Herzegovina. The best intervals from this program are presented in Table 1. Trenching was completed using a lightweight rubber-tracked excavator to an average bedrock depth of approximately 0.7 meters in the manner shown in Figure 4. A total of 1298 samples were collected from 2215 meters of such trenches.

Table 1: Selected composite assay results from trenching at the Vrela-Kremin trend

Trench ID	Length (m)	Zn (%)	Ag (ppm)	Pb (%)	ZnEq (%)[1]
T24MAR01[2]	6	5.66	16.90	1.22	6.43
T24VRE01	5	6.23	73.00	3.42	8.41
T25MAR04	27	4.18	16.30	0.70	4.63
Including	14	7.00	27.30	1.22	7.78
T25MAR11	29	4.19	19.90	0.75	4.67
Including	12	8.15	27.90	1.21	8.92
T25MAR32	16	1.61	29.50	0.87	2.21
Including	1	3.25	95.00	1.70	4.34
Including	2	7.08	103.50	3.76	9.47
Including	2	3.91	47.50	0.96	4.52
T25MAR34	7	2.52	10.50	0.25	2.68
Including	1	11.40	30.00	0.24	11.55

Trenches were targeted in follow up of a combination of high-grade rock-chip samples previously collected by Leviathan's geological team, gossanous breccia occurrences recorded at surface, and surface zinc-lead anomalism arising from Leviathan's property-wide reconnaissance, and subsequent follow up soil surveys. This surface anomalism is seen to occur repeatedly over a strike length of approximately 2.6 kilometers - the so called Vrela-Kremin trend - in apparent association with an ENE-trending fault system (Figure 1), the WSW end of which is marked by historic Yugoslav diamond drilling, from which an average mineralized thickness of 15 meters at 13.25% Pb+Zn between three holes completed in 1967 was reported. Leviathan's 2025 trenching results are presented in the context of this clear, linear geochemical anomalism and historic drilling in Figure 1. Lead in soil anomalism associated with the Rupice mine, Dundee Precious Metals, approximately 100 kilometres to the northwest of Vrela-Kremin and hosted in stratigraphy of similar age and character is shown to scale.

Figure 1: The Vrela-Kremin Trend as characterized by high grade surface trench results concordant with zinc and lead anomalism in soil. Lead anomalism in soil at Rupice, Dundee Precious Metals is presented at the same scale.

Leviathan Chief Executive Officer, Luke Norman, remarked: *"Our trenching results from Vrela-Kremin*

demonstrate high grade, near-surface silver, lead and zinc mineralization over prominent widths, within the footprint of a broader structural and geochemical corridor striking over 2.6 kilometers - all of it within Leviathan tenure. Southern Bosnia having seen almost no modern systematic exploration, this positions Leviathan as a leader in unlocking what could potentially be the next major silver-base metal system in the district, and sets the stage for drilling at Fo?a during the 2026 exploration season.

We thank the people and government of Fo?a and Republika Srpska for their continued support in the advancement of our business in this emerging district, and we look forward continually building on this highly constructive relationship as the project advances."

Mineralization at the Vrela-Kremin trend is hosted by rocks of Permo-Triassic age, dominated by metacarbonates interbedded with coarse to fine grained metasediments, with mineralization preferentially hosted in tectonized carbonates. Field mapping indicates that mineralization is structurally-controlled, predominantly occurring within antiforms. The mineralized carbonates typically appear as brecciated marbles, reflecting intense fracturing and fluid infiltration, often associated with hydraulic fracturing and brecciation processes. Fracture-controlled brecciation appears to have facilitated the circulation of hydrothermal fluids, promoting metal precipitation within structurally and chemically favorable horizons. Soil samples proximal to mineralization are especially enriched in in zinc, followed by lead. A SEDEX model for primary mineral emplacement, followed by later fracturing and fluid remobilization of this mineralization is tentatively inferred. Structural mapping of the Vrela-Kremin trend and its surroundings suggest that study area was affected by NE-SW compression which resulted in the intensive folding and faulting. Observed fold planes are generally dipping either SW or NE, while fold axes are gently dipping either NW or SE. Structural mapping and interpretation at the Project is ongoing.

A total of 1529 soil, and 241 rock chip samples have been collected by Leviathan at the Project, as summarized in Figure 2, from which the Vrela-Kremin trend, within the Marevo license area, is readily evident. A plan view of trenching completed by Leviathan at the Vrela-Kremin trend is provided in Figure 3.

Figure 2: Geology of the Fo?a Project, overlain by results of regional and follow up soil sampling. The Vrela-Kremin trend, and the area of Figure 1 are together outlined in red.

Figure 3: Trenching plan at the Vrela-Kremin trend, Marevo license area.

Figure 4: Mechanical trenching under way during the 2025 field season at the Vrela-Kremin trend.

About the Fo?a Project

The Project covers 100.7 square kilometres across three active exploration licenses, includes a series of silver and base metal targets tentatively interpreted to be of SEDEX origin, and lies approximately 100 kilometres southeast of the Vareš project of Dundee Precious Metals. Vareš hosts Indicated Mineral Resources of 18.3 Mt at 168 g/t Ag, 1.3 g/t Au, 4.6% Zn, 2.9% Pb, 0.4% Cu and 30% $BaSO_4$ and Inferred Mineral Resources of 2.8 Mt at 75 g/t Ag, 0.5 g/t Au, 2.4% Zn, 1.6% Pb, 0.2% Cu and 13% $BaSO_4$[3] in rocks of closely comparable age and host lithology to those at Fo?a - within the so-called Central Dinaride metallogenic zone of the Western Tethyan Belt.

Another prominent group of Central Dinaride polymetallic deposits is the Trep?a Mines complex in Kosovo, which falls approximately 300 kilometres southeast of the Project at which historic production of 60.5 Mt at 8% Pb+Zn and more than 4,500 tons of Ag[4] is documented, and which in the 1980's reportedly employed 20,000 people, supposedly accounting for 70% of all Yugoslavia's mineral wealth[5]. A number of other polymetallic mineral occurrences including past and current producing mines fall in closer proximity to Fo?a, and provide a broader indication of the potential metal endowment of this highly under-explored mineral district, which is almost entirely untouched by modern, systematic exploration.

Key targets at Fo?a presently include:

- The Vrela-Kremin trend: records of Yugoslav-era drilling completed in 1967 present an average mineralized thickness of 15 metres at a grade of 13.25% Pb+Zn over three diamond drill holes[6] at Vrela, without any Ag or Cu assay records. While original copies of historic reports have been inspected by Leviathan, the constituent drill hole logs and assays are unavailable. Previous rock chip sampling in the area of historic drilling returned grades of up to 347 g/t Ag, 10.1% Pb and 40% Zn from field exposures and mineralized float subsequently visited by Leviathan personnel. Soil sampling completed at a spacing of approximately 200 metres by 100 metres defined a highly coherent Pb and Zn anomaly extending for approximately 2.6 kilometres to the northeast of the area of historic drilling, and high-grade rock chip samples, suggesting that the mineralization identified in exposure and in historic drilling has potential to manifest itself at a far greater scale.
- The Barice Prospect: work by the underlying property vendor identified massive sulphide mineralization in mineralized float and outcrop, with rock chip assays returning grades of up to 4.48% Cu, 110 g/t Ag, 30.2% Pb and 6.45% Zn within a coherent, southeast trending Pb, Zn and Cu soil anomaly over a strike of approximately 500 metres and a width of up to 200 metres. Photographs of massive galena boulders discovered at Barice are shown in (press release of November 25, 2024).

Changes to the Law on Geological Exploration in Republika Srpska, which came into force on July 24, 2024, are viewed by the Company as mining friendly, and consistent with the legal provisions of other leading international mining jurisdictions.

The Geology of the Fo?a District

The Fo?a district is located in the Durmitor Nappe, a thrusted, folded and faulted geological succession of Palaeozoic basement, with overlying Triassic and Jurassic-Cretaceous aged rocks consisting of carbonate, ?ysch volcanogenic-sedimentary formations deposited in response to rifting on the margin of Gondwana and the opening of the Neo-Tethys ocean, and subsequently deformed by the Late Palaeozoic age Alpine Orogeny.

By way of analogy, the Vareš district reportedly lies near the western closure of the Durmitor Nappe, with geology of the area consisting of Lower Triassic, Middle Triassic and undi?erentiated Jurassic-Cretaceous formations[7]. The polymetallic mineralization is predominately hosted in the matrix of a polymictic breccia of banded shale, siltstone or sandstone clasts, both overlain and underlain by a succession of sandstone, siltstone, shale or limestone. Mineralogy across the various mineral occurrences reportedly includes sphalerite, galena, chalcopyrite, barite, minor tetrahedrite, and pyrite, with associated silver and gold.

Qualified Person and Data Verification

The technical content of this news release has been reviewed, verified and approved by Mr. Aleksandar Vu?kovi?, MAIG, a qualified person as defined by NI 43-101.

With the exception of trenches T24MAR01 and T24VRE01, which were excavated manually, trenching was conducted by a local contractor using a CAT 303 CR mini excavator. Trenches were excavated to a maximum depth of 2 meters, the average depth being 0.7 meters. Sampling was completed by Leviathan along the bottom of the trench wall at 1 meter intervals in mineralized zones, and 2-4 meter composites in the rest of the trench. Field duplicates make up approximately 10% of the total sampling. Samples weighed between 1.5 and 3 kilograms. All of the samples were transported to SGS Laboratory in Bor, Serbia where they were crushed and pulverized to 95% passing 75 µm, SGS code PRP 89, and subsequently assayed via SGS lab method IMS40B (four acid digestion, with ICP-MS finish) and AAS42S (AAS finish) in cases where the primary analyte was assayed over detection limit. SGS provided laboratory duplicates making about 5% of the total results.

About Leviathan Metals Corp.

Leviathan Metals Corp., previously known as Leviathan Gold Ltd., is a Canadian-based mineral exploration company listed on the TSXV (LVX) and Germany (0GP).

On behalf of the Company
Luke Norman, Chief Executive Officer and Director

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[1] ZnEq calculations were prepared on the basis of a Zn price of USD 3300/tonne, a Pb price of USD 2095/tonne and a Ag price of USD 90/ounce, assuming notional 100% recovery of each metal.

[2] T24MAR01 and T24VRE01 were both hand-dug trenches.

[3] Updated Mineral Resource estimate for the Rupice Deposit by AMC Consultants Pty Ltd., (Press Release, Adriatic Metals plc July 27, 2023).

[4] Palinkas, S. S. (2013), Metallogenic Model of the Trep?a Pb-Zn-Ag Skarn Deposit, Kosovo: Evidence from Fluid Inclusions, Rare Earth Elements, and Stable Isotope Data, in Economic Geology, v.108, pp. 135-162. Evidence from Fluid Inclusions, Rare Earth Elements, and Stable Isotope Data

[5] Trep?a Mines - Wikipedia, accessed on September 30, 2024.

[6] Kulenovi?, E. and Ramovi?, E. (1976) Elaborat o geološkim istraživanjima korisnih mineralnih sirovina na podru?ju op?ine Fo?a u 1975 godini (Region: Trijas Drina-Lim). "Geoinženjering" Institut za Geologiju-Ilidža, Sarajevo.

[7] Independent Technical Assessment Report Adriatic Metals Limited Vares Project CSA Global Report Nº

R104.2018, 9 February 2018.

Photos accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/e14dae8d-d245-4762-a98b-267079329df6

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