

Viridian Continues to Define Large-Scale, Near-Surface Mineralization at Kraken

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VANCOUVER, Feb. 05, 2026 - [Viridian Metals Inc.](#) (CSE: VRDN) ("Viridian" or the "Company") is pleased to report final assay results from the remaining 17 drill holes completed during its 2025 drilling program at the Kraken Main Zone, located in Labrador, Canada.

- Final assays reported from the remaining 17 drill holes completed during the 2025 program at the Kraken Main Zone
- Consistent, near-surface sulphide mineralization confirmed over an additional 360 metres of strike length, including tens of metres of mineralization intersected above the primary target horizon.
- Near-continuous sulphide mineralization defined over ~600 m x ~200 m (<10% of the interpreted ~5 km Main Zone), with mineralization intersected along a >5 km EM conductor, supporting a large intrusive-hosted sulphide system

"The final assays from our 2025 drilling program reinforce our interpretation of the Kraken Main Zone as a large, laterally extensive zone of near-surface sulphide mineralization," said Tyrell Sutherland, CEO of Viridian Metals. "Drilling continues to demonstrate consistent, near-surface sulphide mineralization across a growing footprint, including mineralization extending beyond the primary target horizon. With only a small portion of the Main Zone tested, the results highlight the significant discovery potential as we continue to define mineralization along this 5km long zone."

Results from the final batch of drilling continue to confirm consistent, near-surface sulphide mineralization and extend confirmed mineralization north by 360 metres. Most drill holes in this phase did not reach the primary target horizon; however, they intersected tens of metres of sulphide mineralization above the target horizon, further supporting the presence of a large, robust mineralized system.

Complete results for Viridian's 2025 drilling are shown below. Holes 23-27 were originally reported by news release dated December 10, 2025 which is available on the Company SEDAR+ profile at www.sedarplus.ca and the Company's website at www.viridianmetals.com

Drillhole ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	CuEq ¹ (%)	Hole Depth (m)
VKS25-023	0.00	22.35	22.35	0.1	0.08	0.02	0.29%	22.05
VKS25-024	1.00	25.05	24.05	0.3	0.21	0.04	0.77%	25.05
VKS25-025	21.00	26.25	5.25	0.09	0.06	0.01	0.24%	26.25
VKS25-026	5.05	25.30	20.25	0.22	0.22	0.03	0.64%	25.30
VKS25-027	2.85	7.90	5.05	0.31	0.38	0.04	0.98%	21.60
VKS25-028	<i>Abandoned in Overburden @3.7m</i>							3.70
VKS25-029	<i>In footwall - no significant intercepts</i>							10.95
VKS25-030	1.85	24.25	22.40	0.17%	0.14%	0.02%	0.41%	26.25
VKS25-031	<i>Abandoned in Overburden @9.4m</i>							9.40
VKS25-032	2.55	13.00	10.45	0.07%	0.05%	0.01%	0.17%	16.20
VKS25-033	<i>Abandoned in Overburden @5.3m</i>							5.30
VKS25-034	<i>Abandoned in Overburden @9.6m</i>							9.60
VKS25-035	<i>Abandoned in Overburden @3.6m</i>							3.60
VKS25-036	<i>Abandoned in Overburden @3.7m</i>							3.70

VKS25-037	16.00	18.00	2.00	0.06%	0.08%	0.02%	0.20%	20.80
VKS25-038	<i>Abandoned in Overburden @5.4m</i>							5.40
VKS25-039	7.35	8.65	1.30	0.05%	0.04%	0.01%	0.13%	8.85
VKS25-040	0.00	11.05	11.05	0.04%	0.04%	0.01%	0.13%	11.10
VKS25-041	1.80	15.00	13.2	0.04%	0.04%	0.01%	0.12%	28.60
<i>and</i>	18.00	28.50	10.25	0.04%	0.05%	0.01%	0.13%	
VKS25-042	1.75	13.30	11.6	0.06%	0.05%	0.01%	0.16%	25.95
VKS25-043	0.60	25.90	25.3	0.05%	0.04%	0.01%	0.13%	25.95
VKS25-044	7.40	30.50	23.10	0.04%	0.04%	0.01%	0.11%	30.50
VKS25-045	1.50	12.70	11.20	0.05%	0.05%	0.01%	0.13%	30.65
<i>and</i>	16.30	30.65	14.35	0.04%	0.05%	0.01%	0.12%	
VKS25-046	4.60	29.80	25.20	0.08%	0.08%	0.02%	0.23%	30.75
<i>including</i>	14.50	26.70	12.20	0.10%	0.10%	0.02%	0.29%	
VKS25-047	<i>no significant intercept</i>							23.50
VKS25-048	<i>no significant intercept</i>							21.45
VKS25-049	3.65	14.40	10.75	0.05%	0.06%	0.01%	0.15%	18.55
VKS25-050	8.90	10.70	1.80	0.06%	0.11%	0.01%	0.21%	10.70
VKS25-051	<i>Abandoned @4.75m</i>							4.75

Drilling completed to date has now confirmed near-continuous sulphide mineralization over an area of approximately 600 metres along strike and 200 metres across, representing less than 10% of the interpreted Kraken Main Zone. The Main Zone is interpreted to extend over approximately 5,000 metres of strike length based on geophysical data and widely spaced drilling, highlighting the scale of the mineralized system as drilling continues to expand the footprint.

Drilling at the Kraken Main Zone has consistently intersected sulphide mineralization within the lower Michikamau Intrusion and along its basal contact with the surrounding country rock. In addition to the targeted basal sulphide horizon, drilling has identified tens of metres of disseminated sulphide mineralization within the intrusive rocks above the contact. The presence of mineralization both at the basal contact and within the intrusion suggests a vertically extensive mineralized system developed along a major intrusive margin.

Mineralized drill holes intersecting the basal horizon are distributed along a more than 5-kilometre-long electromagnetic conductor, supporting the interpretation of a large, laterally extensive intrusive-hosted sulphide system. The geometry, thickness, and continuity observed to date are consistent with sulphide systems capable of supporting substantial mineral inventories as systematic delineation drilling continues. Drill holes completed at approximately 1-kilometre spacing along the Main Zone conductor confirm that mineralization is present along the entire interpreted trend.

The Kraken Main Zone represents just one of more than 160 near-surface electromagnetic conductors identified on the property, positioning Kraken as the cornerstone of a large, district-scale mineralized camp that remains largely unexplored

Intercepts are calculated based on 0.1% CuEq cut off grade corresponding to approximately \$10USD NSR with no more than 1.5m of internal dilution. Viridian has completed specific gravity measurements and full multi-element geochemical analysis on all samples to support ongoing characterization of the Kraken system and advance preparation for an eventual mineral resource estimate.

Next Steps

Planning has already begun for an expanded 2026 drilling program that will continue step-outs along the 5-kilometre Main Zone Conductor, including deeper holes beneath the strongest conductivity responses. Additional drilling will also test newly identified structural splays where higher grade sulphide accumulation is considered likely based on 2025 results.

¹Copper Equivalent Calculation

CuEq represents CuEq calculated based on the following metal prices (USD): 4.0 \$/lb Cu, 7.5 \$/lb Ni and 15.0 \$/lb Co., and a recovery grade of 80% for Ni and Co, consistent with comparable peers.

QA/QC

On receipt from the drill site BTW-sized drill core was systematically logged for geological attributes, photographed and sampled at Viridian's Core Shack at Kraken Camp. Sample lengths as small as 0.30 m were used to isolate features of interest, but most samples within moderate to strong mineralization were 0.5-1.0 m in length. Core was cut in half lengthwise along a pre-determined line, with one half (same half, consistently, dictated by cut line where present) collected for analysis and one half stored as a record. Standard reference materials and blanks were inserted by Viridian personnel at regular intervals into the sample stream. Bagged samples were sealed with security tags to ensure integrity during transport. They were delivered by expeditor to Activation Labs' facility in Ancaster, ON.

Activation Labs is accredited to ISO/IEC 17025. Samples were dried, crushed (< 7 kg) up to 80% passing 2 mm using riffle split (250 g) and pulverized to 95% passing 105 µm (code RX1). A four-acid near-total digest with an inductively coupled plasma optical emission spectroscopy (ICP-OES) finish was used for 35-element analysis on 25 g sample pulps (code 1F2). Samples that were over the analyses limit for Co, Cu and Ni were reanalyzed using sodium peroxide fusion ICP (code 8-peroxide-icp-oes).

Closing of Private Placement

Further to its press release date December 2, 2025, the Company confirms that it has raised no further funds pursuant to its non-brokered private placement (the "Offering") consisting of the issuance of a combination of: (i) flow-through shares of the Company at a price of \$0.75 per Flow-Through Share, and (ii) non-flow-through units of the Company at a price of \$0.56 per Hard Dollar Unit.

The Offering is now closed with no further change to the figures provided in the press release dated December 2, 2025.

Change in Officers

The Company further announces that Coulter Wright has stepped down as Corporate Secretary of Viridian to concentrate on his other business ventures. Viridian has appointed Andy Hunter as Corporate Secretary effective immediately.

Viridian would like to thank Coulter for his service to the Company and welcome Andy to his new role.

Grant of PSUs and RSUs

The Company has announces that its board of directors has approved a grant of long-term incentive awards to officers and directors consisting of 50,000 stock options (the "Options"), 100,000 restricted share units (the "RSUs") and 475,000 performance share units (the "PSUs") pursuant to the terms of the Company's Omnibus Equity Incentive Plan.

The Options are fully vested on grant, have an exercise price of \$0.72 per common share, being the closing price of the Company's shares on the Canadian Securities Exchange on February 3, 2026, and will expire three years from the date of issuance.

Each RSU and PSU will convert into one common share of the Company on each vest date or, at the discretion of the board of directors, may be settled in cash. The RSUs will vest one year from the date of grant. The PSUs will vest one year from the date of grant subject to the achievement of certain corporate performance criteria.

Qualified Person

Tyrell Sutherland, P.Geol, President and CEO of Viridian Metals, who is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical disclosure contained in this news release.

About Viridian Metals

Viridian Metals is a pioneer and leader in generative metal exploration with a focus on environmental responsibility and ethical practices. Founded with the intention of discovering new critical metals deposits with the potential to transform the metal supply chain. We leverage innovative technologies and methods to enhance efficiency and sustainability in jurisdictions eager to be leaders in supplying the energy transition. Viridian maintains expertise in a range of critical metals with a primary focus on copper, nickel and cobalt in the near term. Our commitment to integrity and transparency fosters strong partnerships with both local and global stakeholders.

For further information, please contact:

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Cautionary Statement Regarding Forward Looking Information

This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Viridian with respect to future business activities and operating performance.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the foregoing) be taken, occur, be achieved, or come to pass. Forward-looking information includes, but is not limited to, information regarding: (i) the potential for positive results from further assays from drilling on the Kraken Project that are not yet received (ii) the business plans and expectations of Viridian; and (ii) expectations for other economic, business, and/or competitive factors in respect of Viridian.

Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Viridian, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to Viridian, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects Viridian's current beliefs and is based on information currently available to it and on assumptions it believes to be not unreasonable in light of all of the circumstances. In

some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to: the ongoing conflicts in Ukraine and the Middle East and any actions taken by other countries in response thereto, such as sanctions or export controls; and anticipated and unanticipated costs and other factors referenced in the Filing Statement, including, but not limited to, those set forth in the Filing Statement under the caption "Risk Factors". Although Viridian has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein is made as of the date of this news release and, other than as required by law, Viridian disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/10c43277-edfb-468d-ab78-5296a15797b8>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/719ef167-e7cf-424c-ac03-bca82e5a7eb8>

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