

Canamera Signs Letter of Intent to Potentially Acquire Option for Third Ionic Clay REE Project in Brazil

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Edmonton, February 26, 2026 - [Canamera Energy Metals Corp.](#) (CSE: EMET) (OTCQB: EMETF) (FSE: 4LF0) ("Canamera" or the "Company") is pleased to announce that it has signed a non-binding letter of intent ("LOI") with an arm's length Brazilian mineral permits-holder (the "Offeror"), under which it may acquire an option ("Option") to earn a 100% interest (subject to a NSR and obligation to make Milestone Payments, as described below) in eight (8) exploration permits comprising the Patos ionic clay rare earth element ("REE") project (the "Patos Project" or the "Property") located in the State of Minas Gerais, Brazil.

The Patos Project covers approximately 15,979 hectares in Presidente Olegário, Minas Gerais. The LOI is structured in two stages: first, the Company will fund a low-cost auger drill program of up to C\$20,000 ("Due Diligence Payment") in order to conduct diligence ("Initial Due Diligence") on the Property; if the Company wishes to then proceed, it will, in consideration for the Due Diligence Payment, acquire the Option. The Initial Due Diligence program will consist of up to 10 auger drill holes designed to verify the presence of ionic clay REE mineralization and assess the character and distribution of the rare earth-bearing horizon.

"This Patos acquisition expands our exposure to another potential ionic clay rare earth system in Brazil, a country that has seen several recent rare earth discoveries within favourable geological settings," commented Canamera CEO Brad Brodeur. "We will apply a systematic exploration program to determine whether similar mineralization may be present on the Patos property in a mining friendly, relatively low cost jurisdiction."

Option Exercise - Cash and Share Consideration

Should Canamera acquire the Option following the completion of the Initial Due Diligence program, then such Option may be exercised by the Company making the following cash and Company share payments ("Option Payments") immediately following completion of the Initial Due Diligence program:

- Cash Consideration: C\$228,000 in aggregate, comprising the C\$20,000 Due Diligence Payment and a remaining cash payment of C\$208,000; and
- Share Consideration: Common shares of Canamera having an aggregate deemed value of C\$307,800, issued at a price equal to the 10-day volume-weighted average price ("VWAP") of the Company's shares over the 10 trading days immediately prior to closing, subject to applicable Canadian securities laws and CSE approval. Fifty percent (50%) of the shares will be held in escrow for four (4) months and the remaining fifty percent (50%) for six (6) months from the date of issuance.

Upon making the Option Payments, Canamera will acquire a 100% interest in the Property, subject to a 2% net smelter return royalty ("NSR") in favor of the Offeror (and the obligation to make the Milestone Payments described below). Canamera will have the right to buy back 50% of the NSR (reducing it to a 1% NSR) for C\$228,000 upon certain terms and conditions.

Milestone Payments

Subject to acquiring and exercising the Option, Canamera has also agreed to pay the following milestone payment amounts ("Milestone Payments") to the Offeror:

- Milestone Payment 1: C\$342,000 (comprised of 50% cash / 50% Company shares at 20-day VWAP) payable if Canamera reports, in respect of the Property, a 43-101-compliant Inferred Resource of 250 million tonnes or more, grading at least 2,000 ppm Total Rare Earth Oxides ("TREO") within five (5) years from the date of acquisition.
- Milestone Payment 2: C\$228,000 (comprised of 50% cash / 50% Company shares at 20-day VWAP) payable if Canamera reports, in respect of the Property, drill intercepts of 25 metres grading at least 2,500 ppm TREO within three (3) years from the date of acquisition.

Patos Project Overview

The Patos Project consists of eight (8) prospecting licences (ANM Licence IDs: 830763/2024 through 830771/2024) totalling approximately 15,979 hectares, located in the municipality of Presidente Olegário in the State of Minas Gerais, Brazil. The Property is road accessible and situated approximately 330 kilometres from Belo Horizonte.

The Property is underlain by the Patos Formation, a member of the Mata da Corda Group - the same stratigraphic package currently being explored for ionic clay REE mineralization by other companies active in the region. Ionic clay REE deposits are of particular interest given their amenability to low-cost, low-impact extraction methods relative to hard-rock REE deposits.

Figure 1: Patos Property Location Map

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

https://images.newsfilecorp.com/files/11828/285428_66887350c49ce911_001full.jpg

The transactions contemplated by the LOI are subject to the satisfaction of applicable Canadian securities laws and any required CSE approvals.

The scientific and technical information in this news release has been reviewed and approved by Warren Robb, P.Geo. (British Columbia), VP Exploration of Canamera Energy Metals Corp. and a "Qualified Person" as defined by National Instrument 43-101 ("NI 43-101"). Mr. Robb is not independent of the Company within the meaning of NI 43-101.

About Canamera Energy Metals Corp.

Canamera Energy Metals Corp. is a critical and rare earth metals exploration company focused on building a diversified portfolio of district-scale projects across the Americas. In North America, the Company's portfolio includes the Schryburt Lake rare earth and niobium project in Ontario; the Iron Hills critical and rare earth project in Colorado; the Garrow rare earth elements project in Northern Ontario; the Waterslide rare earth and uranium project in Northern Ontario; the Great Divide Basin uranium project in Wyoming; and the Mantle project in British Columbia. In Brazil, Canamera is advancing the Turvolândia and São Sepé rare earth element projects. For more information, visit www.canamerametals.com.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including statements regarding: the completion and outcome of the Auger Program;

Canamera's election to acquire and then exercise the Option and complete the acquisition of the Patos Project; the anticipated timing and satisfaction of conditions to closing, including CSE approval; the potential of the Patos Project to host ionic clay REE mineralization; the planned exploration programs and anticipated results therefrom; the Company's ability to achieve the milestone thresholds set out in the LOI; and the strategic benefits of the transaction to Canamera's project portfolio and diversification strategy.

Forward-looking information is based on a number of assumptions that, while considered reasonable by the Company at the date of this news release, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Such assumptions include, without limitation: the satisfactory completion of the Auger Program within the Initial Due Diligence period; the receipt of all required regulatory and exchange approvals; the continued availability of the Offeror to complete the transaction on the terms set out in the LOI; the absence of material adverse changes to commodity markets for rare earth elements; and the availability of financing to fund exploration and acquisition payments.

Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied, including: the risk that Canamera does not to pursue or exercise the Option or is unable to satisfy the conditions to exercise; uncertainties relating to the geological and mineralization characteristics of the Patos Project; changes in commodity prices for rare earth elements; the inability to obtain required CSE or securities regulatory approvals; general risks associated with mineral exploration in Brazil, including permitting, environmental, and legal risks; and foreign exchange fluctuations affecting CAD-denominated payments. Readers are cautioned not to place undue reliance on forward-looking information. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking information to reflect events or circumstances after the date of this news release.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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