Collective Metals Announces Plans for Inaugural Drill Program at the Rocas Uranium Project

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Highlights:

- Drill Plan Finalized: Phase I drilling will be comprised of approximately 1,200 to 1,500 metres planned across six (6) to eight (8) drill holes, targeting shallow, high-grade* basement-hosted uranium mineralization (the "Program"). This will mark the first drill program in the Project's history.
- Robust Drill Targets: Diamond drilling will test target zones defined by anomalous uranium identified during the 2025 prospecting program, as well as geophysical work completed in 2024. Geophysical target zones on the Project are located approximately 100 to 200 metres below surface.
- 2025 Prospecting and Mapping: Preliminary results from the prospecting and mapping program identified anomalous radioactivity readings of up to 33,000 counts-per-second ("cps"), along with ten (10) separate occurrences exceeding 10,000 cps.
- Fully Funded: The Company will fund 100% of the Program to satisfy the year-one expenditure requirements under the definitive property option agreement (the "Option Agreement") dated September 26, 2025 with Standard Uranium (Saskatchewan) Ltd. and Standard Uranium Ltd. (collectively, the "Optionors").
- Key Vendors Secured: The Company has engaged all key contracts for the Program and diamond drilling crews will mobilize to the Project as early as mid-March to begin preparations.

VANCOUVER, British Columbia, March 02, 2026 -- Collective Metals Inc. (CSE: COMT | OTC: CLLMF | FSE: TO1) (the "Company" or "Collective") is pleased to announce finalized plans for the first ever drill campaign on the Rocas Uranium Project ("Rocas", or the "Project"), located south of the historical Key Lake Mine and currently active Mill facilities in the eastern Athabasca Basin (Please see Figure 1). High-priority uranium target areas have been identified following the verification of anomalous uranium occurrences across the Project during the Company's 2025 prospecting and mapping program. These results, combined with compelling geophysical anomalies identified in the 2024 high-resolution ground gravity survey and their integration with historic electromagnetic ("EM") corridors and fault structures, have refined and strengthened the Company's drill targeting strategy.

Christopher Huggins, Chief Executive Officer of the Company, commented "*Finalizing our maiden drill Program at Rocas marks a major milestone for Collective. With compelling surface results, strong geophysical support, and fully funded drilling, we are excited to begin testing shallow basement-hosted uranium targets in one of the world's premier uranium districts.*"

Figure 1. Regional map of the Rocas Project. The Project is located 75 kilometres southwest of the Key Lake Mine and Mill facilities along Highway 914.

Rocas Exploration Overview

The Company plans to complete the first-ever drill Program on the Project in Q1 2026 to begin testing high-priority zones along the main 7.5-kilometre magnetic low/EM conductive corridor, which hosts several uranium occurrences and has remained untested by drilling to date. (Please see Figure 2).

In 2024, the Optionors contracted MWH Geo-Surveys (Canada) Ltd. to carry out a high-resolution ground gravity survey over the Project.[1] Convolutions Geoscience Corporation subsequently completed the

processing, interpretation, and modelling of the gravity data. The survey outlined several gravity-low anomalies coincident with historical surface mineralization, lakebed geochemical anomalies, and cross-cutting fault zones along the known conductive exploration trends on the Project.

In September of 2025, the Optionors completed a detailed prospecting and mapping program on the Project. Historical mineralized outcrop grab samples along approximately 900 metres of strike length, returned values ranging from 587 ppm U (SN85073) up to 0.498 wt.% U_3O_8 (SN23901) and have never been drill tested.[2] Preliminary results of the prospecting and mapping program identified anomalous radioactivity up to 33,000 cps, as well as 10 separate measurements of greater than 10,000 cps.[3] Geochemical assay results are pending.

Paired with the results from a high-resolution ground gravity survey completed in 2024, this highlights potential alteration halos and identifies high-priority exploration targets along well-defined structural corridors.

Historical airborne EM work conducted in 2017 defined conductive trends on the Project, located west of and sub-parallel to the Key Lake Road shear zone, corresponding with favourable metasedimentary basement lithologies. Multiple parallel conductors, offsets, and termination points indicate a widening of the trend and the presence of potential cross-cutting structures. Additionally, a 2007 field sampling program identified anomalous lakebed geochemical results that rank above the 95th percentile for U, Co, V, and Zn along the conductor corridor, including elevated U/Th ratios.[4]

The Company believes the Project is highly prospective for the discovery of shallow, high-grade* basement-hosted uranium mineralization. Positioned proximal to the margin of the Athabasca Basin, Rocas boasts shallow drill targets within bedrock under minimal glacial till cover.

Figure 2. Geophysical map of the Rocas Project highlighting EM conductors, faults, historical uranium showings, and anomalous lakebed geochemistry.

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Sean Hillacre, P.Geo., President and VP Exploration of Standard Uranium Ltd. ("Standard") and a "qualified person" as defined in NI 43-101 - *Standards of Disclosure for Mineral Projects*.

Samples collected for analysis were sent to SRC Geoanalytical Laboratories ("SRC") in Saskatoon, Saskatchewan for preparation, processing, and ICP-MS or ICP-OES multi-element analysis using total and partial digestion and boron by fusion. Radioactive samples were tested using the ICP1 uranium multi-element exploration package plus boron. All samples marked as radioactive upon arrival to the lab were also analyzed using the U3O8 assay (reported in wt.%). SRC is an ISO/IEC 17025:2005 and Standards Council of Canada certified analytical laboratory. Blanks, standard reference materials, and repeats were inserted into the sample stream at regular intervals in accordance with Standard's quality assurance/quality control (QA/QC) protocols. All samples passed internal QA/QC protocols and the results presented in this release are deemed complete, reliable, and repeatable.

Historical data disclosed in this news release relating to sampling results from previous operators are historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. The Company's future exploration work may include verification of the data. The Company considers historical results to be relevant as an exploration guide and to assess the mineralization as well as economic potential of exploration projects. Any historical grab samples disclosed are selected samples and may not represent true underlying mineralization.

Natural gamma radiation from rocks reported in this news release was measured in cps using a handheld RS-125 super-spectrometer and RS-120 super-scintillometer. Readers are cautioned that scintillometer readings are not uniformly or directly related to uranium grades of the rock sample measured and should be treated only as a preliminary indication of the presence of radioactive minerals. The RS-125 and RS-120

units supplied by Radiation Solutions Inc. ("RSI") have been calibrated on specially designed Test Pads by RSI. Standard maintains an internal QA/QC procedure for calibration and calculation of drift in radioactivity readings through three test pads containing known concentrations of radioactive minerals. Internal test pad radioactivity readings are known and regularly compared to readings measured by the handheld scintillometers for QA/QC purposes.

*The Company considers uranium mineralization with concentrations greater than 1.0 wt% U_3O_8 to be "high-grade".

**The Company considers radioactivity readings greater than 65,535 counts per second (cps) on a handheld RS-125 Super-Spectrometer to be "off-scale".

References

[1] Standard Uranium Acquires Umbra and Sable Uranium Projects and Completes Geophysical Surveys on Rocas and Atlantic Projects, Eastern Athabasca Basin, Saskatchewan. https://standarduranium.ca/news-releases/standard-uranium-acquires-umbra-and-sable-uranium-projects/

[2] Mineral Assessment Report 74B09-0007: Uranex Ltd., 1977 & SMDI# 2465: https://mineraldeposits.saskatchewan.ca/Home/Viewdetails/2465

[3] Standard Uranium Confirms Strong Radioactivity at Surface During Successful Exploration Program at the Rocas Uranium Project. https://standarduranium.ca/news-releases/standard-uranium-confirms-strong-radioactivity-at-surface-during-successful

[4] Mineral Assessment Report 74B09-0032: Forum Uranium Corp., 2007

About Collective Metals

Collective Metals Inc. (CSE: COMT | OTC: CLLMF | FSE: TO1) is a resource exploration company specializing in critical and precious metals exploration in North America.

The Company's Rocas project comprises 4,002 hectares, located 75 kilometers southwest of the Key Lake Mine and Mill facilities along Highway 914, and approximately 72 kilometers south of the present-day margin of the Athabasca Basin. The Project hosts several uranium showings, including *historical mineralized outcrop grab samples along approximately 900 metres of strike length, grading up to 0.5 wt.% U_3O_8*[1]. Notably, none of the historical uranium occurrences have been drill-tested.

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ON BEHALF OF COLLECTIVE METALS INC.

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Forward Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Collective, future growth potential for Collective and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of lithium and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Collective's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements with respect to the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; further exploration work on the Project in the future; potential benefits of conducting the Program; the completion of the Program on the Project in the future. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of lithium and other metal deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.

Photos accompanying this announcement are available at:
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