

Avalon Re-Engages Dave Marsh to Support Nechalacho Rare Earth Project Development & Advancement

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Toronto, March 4, 2026 - [Avalon Advanced Materials Inc.](#) (TSX: AVL) (OTCQB: AVLNF) ("Avalon" or the "Company") is pleased to announce that Mr. Dave Marsh has rejoined the Company on a contract basis to support ongoing process development and the advancement of updated feasibility work at the Nechalacho Rare Earths and Zirconium Project in the Northwest Territories.

Mr. Marsh previously served as Chief Operating Officer and Senior Vice President, Metallurgy at Avalon, where he led the metallurgical and process development programs supporting the Company's 2013 Feasibility Study for the Nechalacho Project. His re-engagement provides strategic continuity as Avalon advances updated feasibility work for the project.

Drawing on his first-hand expertise of Nechalacho's original development and its evolution, Mr. Marsh will work closely with Wood Engineering and Avalon's technical team to adapt the project's metallurgical flowsheet to reflect current technical, commercial, and geopolitical realities. This includes incorporating advances in rare earth processing technologies, evolving infrastructure and logistics considerations, and the growing emphasis on secure, allied supply chains for critical minerals.

Over the past decade, the geopolitical importance of critical minerals has intensified, with rare earth elements now widely recognized as essential to economic and national security. Through Mr. Marsh's past contributions and ongoing work, Nechalacho is positioned as a technically de-risked and strategically significant project, aligned with allied supply-chain priorities and critical to Canada's role in strengthening North America's critical minerals resilience.

"We are very pleased to welcome Dave back to Avalon at this important stage in the advancement of the Nechalacho Project," said Scott Monteith, President and CEO. "Dave brings a rare combination of deep metallurgical expertise and invaluable institutional knowledge, having played a central role in the development of the project's 2013 Definitive Feasibility Study. His experience will be instrumental as we refresh the project's technical foundation and advance Nechalacho toward its next phase of development."

"Nechalacho is recognized as one of North America's most advanced rare earth projects and hosts exceptionally high concentrations of the four magnet rare earth elements most critical to defense and advanced manufacturing. Its technical foundation provides a strong platform as we advance toward updated feasibility and development readiness. By incorporating updated metallurgical approaches and current market realities, we can position the project for financing and long-term integration into allied rare earth supply chains. I'm pleased to re-engage at this pivotal stage in the project's evolution," said Dave Marsh.

Mr. Marsh is currently the CEO of URE Consulting Inc., Canada and brings more than 30 years of global experience in metallurgical process design, implementation and project development across a range of commodities, including rare earth elements, uranium, gold, heavy minerals and platinum group metals. His technical expertise spans engineering design, pilot plant development, feasibility studies and project execution.

Project Highlights:

- Nechalacho is the largest rare earth project in North America to reach feasibility-level evaluation. It contains the continent's richest deposit of the four rare earth elements most critical to position Canada as a secure and strategic supplier while reducing global dependence on monopolized sources.

- Strong project fundamentals are supported by a 2013 Definitive Feasibility Study (DFS) completed by SNC-Lavalin and an NI 43-101 technical report prepared by Micon, confirming the project's technical and economic viability. Regulatory pathway de-risked with land use permit and water licence secured.
- The Company has engaged Wood Canada Limited to commence a refresh of Nechalacho's technical and economic basis via an updated PEA and NI 43-101 Technical Report. Following the PEA, the Company's plan is to transition into a full Definitive Feasibility Study, positioning the project for construction and financing readiness.
- Actively engaging with Canadian and U.S. government stakeholders and strategic partners.
- Engaged SCP Resource Finance ("SCP") as strategic capital advisor to support the development of a long-term capital and partnership strategy in connection with Avalon's lithium and rare earth element projects.
- Mineralization in the Nechalacho deposit includes light rare earth elements (LREE) found principally in allanite, monazite, bastnaesite and synchysite; yttrium, heavy rare earth elements (HREE), niobium and tantalum found in fergusonite; niobium in ferrocolumbite; HREE, niobium, tantalum and zirconium in zircon; and gallium in biotite, chlorite and feldspar in albitized feldspathic rocks.

About Avalon Advanced Materials Inc.

Avalon Advanced Materials Inc. is a Canadian critical minerals company advancing the supply of materials essential for Canada's future. The Company is focused on developing strategic assets that support secure, domestic supply chains and long-term economic growth. Avalon is advancing the Nechalacho Rare Earth Elements and Zirconium Project in the Northwest Territories, which contains all light and heavy rare earth elements, as well as yttrium, zirconium, tantalum, and niobium-critical minerals used in advanced technologies across the communications, defense, clean tech, and energy sectors. The Company is also focused on vertically integrating the Ontario lithium supply chain through the development of Lake Superior Lithium Inc., Ontario's first midstream lithium hydroxide processing facility, located in Thunder Bay. This facility will serve as a cornerstone of North America's integrated battery materials supply chain, transforming northern Ontario lithium into essential inputs for transportation, grid storage, and advanced manufacturing. Through its joint venture with SCR Sibelco NV, Avalon holds a minority interest in the Separation Rapids Lithium Project near Kenora, Ontario.

For further information regarding Avalon Advanced Materials Inc., please visit www.avalonadvancedmaterials.com, email ir@avalonam.com, or call 416-364-4938.

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