Collective Metals Initiates Inaugural Drill Program at the Rocas Uranium Project in Southeast Athabasca Basin

17.03.2026 | GlobeNewswire

Highlights:

- Drilling Underway: Drilling activities began on March 16th, 2026. Drill holes have been designed to target shallow high-grade* basement-hosted uranium mineralization across multiple high-priority target areas. The Program is anticipated to span approximately five (5) weeks.
- Robust & Shallow Drill Targets: The Phase I program will be comprised of approximately 1,200 to 1,500 metres of diamond drilling across six (6) to eight (8) drill holes. Targets are located at shallow depths less than two hundred (200) metres below surface.
- Untested Structural Corridors: For the first time in the Project's history, the Company will drill test the 7.5-kilometre electromagnetic ("EM") corridor on Rocas. This structural trend hosts historical surface mineralization with grab samples returning up to 0.50% U_3O_8 and recent high-grade? rare earth element ("REE") results up to 9.83% TREO* and up to 0.41% U_3O_8 from 2025 prospecting.[1,2]
- Untapped Uranium Potential: One diamond drill will focus on high-priority target areas along prospective VTEM corridors overlain by high-resolution ground gravity data with the proven exploration thesis of focusing on major conductor trends associated with cross-cutting faults and surficial radioactivity expressions.

VANCOUVER, British Columbia, March 17, 2026 -- Collective Metals Inc. (CSE: COMT | OTC: CLLMF | FSE: TO1) (the "Company" or "Collective") is pleased to announce that drilling activities have commenced at the Company's Rocas Uranium Project ("Rocas", or the "Project") located 75 kilometers southwest of the Key Lake Mine and Mill facilities along Highway 914 (Please see Figure 1). Field crews have arrived at the Project and drilling has commenced on schedule.

Christopher Huggins, Chief Executive Officer of the Company, commented, "*With multiple high-priority targets defined through geophysics, surface mineralization, and recent prospecting, we believe Rocas has the potential to host shallow, high-grade uranium mineralization. We look forward to testing these targets and advancing the Project 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.

2026 Drill Program

The Standard Uranium Ltd. ("Standard") team arrived on site on March 16th and diamond drilling on the first hole in history at Rocas is currently underway. The winter/spring program will be comprised of approximately 1,200 to 1,500 metres of drilling at high-priority target areas following completion of a ground gravity survey and multifaceted geophysical modeling last year (the "Program"). Rocas covers an area of 4,002 hectares across three (3) mineral claims, located along highway 914 south of the Key Lake Mine and Mill facilities in the southeastern Athabasca Basin region.

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 with bedrock under minimal glacial till cover. 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]

Target Selection for 2026 Drill Campaign

Targets were selected and prioritized through an iterative approach working in collaboration with Convolutions Geoscience Corporation. Prospecting and mapping across the Project in fall 2025 outlined multiple outcrops of favourable uranium and REE host-rocks, including radioactive metasediments, pegmatites, and structured orthogneiss. Structural measurements, assay results, and radioactivity mapping has further refined drill targets in the 2026 target areas.

Targets are ranked and prioritized based on geophysical signature, geological/structural setting, proximity to surficial uranium occurrences of interest, historical lakebed geochemistry, and Standard's recent prospecting and mapping campaign on behalf of the Company.

Figure 2. Geochemical Highlights from the 2025 Prospecting Program at the Rocas Project.

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 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 ICP-MS2 uranium multi-element exploration package plus boron. Samples chosen for REE analysis were tested using the REE2 package by ICP-MS. All samples marked as radioactive upon arrival to the lab were also analyzed using the U_3O_8 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.

REE oxide conversion factors[3] were verified using the following formulas:
Convert REE (Rare Earth Element) ppm to REO (Rare Earth Oxide): REO % = (ppm / Atomic Weight of REE) * (Molecular Weight of REO / 10,000).

Element-to-oxide conversion factor: Molecular weight of the oxide / atomic weight of the element. For oxides with more than one metal cation, account for the number of cations in the formula.

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 counts per second ("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".

?The Company considers REE mineralization with concentrations greater that 1.0 wt.% TREO* to be "high-grade".

References

[1] SMDI# 5781: https://mineraldeposits.saskatchewan.ca/Home/Viewdetails/5781 & Mineral Assessment Report MAW00726: Millenmin Ventures Inc. and Inner Mongolia Minerals (Canada) Ltd., 2013

[2] Standard Uranium Confirms Anomalous Uranium and High-Grade Rare Earth Element Mineralization up to 9.83% TREO* at Surface on the Rocas Project. https://standarduranium.ca/news-releases/standard-uranium-confirms-anomalous-uranium-high-grade-ree/

[3] https://www.jcu.edu.au/advanced-analytical-centre/resources/element-to-stoichiometric-oxide-conversion-factors

**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".*

?*The Company considers REE mineralization with concentrations greater that 1.0 wt.% TREO* to be "high-grade".*

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.

Social Media

Twitter	@COMT_metals
LinkedIn	Collective Metals Inc
Facebook	Collective Metals Inc

ON BEHALF OF COLLECTIVE METALS INC.

Christopher Huggins
Chief Executive Officer
T: 604-968-4844
E: chris@collectivemetalsinc.com

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. 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.

Figures accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/dc8e7bc0-fb88-47d8-a909-fe5067f68f3b

https://www.globenewswire.com/NewsRoom/AttachmentNg/7d9d118d-fc76-4d96-a58e-c18a1d7f42d6