

# Metalite Enters into Letter of Intent to Acquire the Launay Gold Property and Establish a Landmark Position in the Abitibi Gold District

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Toronto, March 23, 2026 - [Metalite Resources Inc.](#) (CSE: METL) (OTC Pink: JNCCF) (FSE: D680) ("Metalite" or the "Company") is pleased to announce that it has entered into a non-binding letter of intent with Cachee Gold Mines Corp. ("Cachee") dated March 23, 2026, (the "LOI") to acquire all of the issued and outstanding shares (the "Proposed Transaction") of Cachee's wholly-owned subsidiary, Launay Gold Corp. ("Launay"), which owns a 100% interest in a large Abitibi-based gold property (the "Launay Gold Property").

## About Launay Gold Property:

Launay Gold Property is comprised of 352 claims covering approximately 17,000 hectares, located in the townships of Launay, Privat, Manneville, and Poulaires, Québec. The Launay Gold Property extends for over 19 kilometers along the Macamic Fault, a prominent northwest-southeast trending structure interpreted to play an important role in controlling gold mineralization in the region where numerous gold occurrences have been identified<sup>1</sup>.

The Launay Gold Property is also located approximately 45 km north of the Cadillac-Larder Lake Break, a major regional structure associated with over 30 million ounces of historical gold production<sup>2</sup> and numerous active mining operations, including those operated by [Agnico Eagle Mines Ltd.](#) (NYSE: AEM).

Recent exploration of the Launay Gold Property has focused on the Trojan Zone, an approximately 253-hectare area located in Privat Township. This zone is associated with a large ultramafic intrusive unit and has been the subject of limited historical drilling, which returned localized gold intercepts including 29 g/t Au over 1.5m and 10.31 g/t Au over 3.0 m including 17.90 g/t Au over 1.5 m<sup>3</sup>. The Trojan Zone is situated approximately 20 km north of the Porcupine-Destor Fault, a regional structure that hosts several significant gold deposits, including the Duparquet Gold Project owned by [First Mining Gold Corp.](#) (TSX:FF), a deposit with over 6 million ounces<sup>4</sup> that's located approximately 38 km Southwest of the Trojan Zone.

Cachee has completed a comprehensive compilation of historical exploration data across the Launay Gold Property, including approximately 23,500 meters of historical drilling and over 1,000 line-kilometers of geophysical surveys<sup>5</sup>, including a high-resolution airborne survey completed in 2021<sup>6</sup> that covers approximately two thirds of the Launay Gold Property.

The Launay Gold Property also includes the Lyndhurst Block, a contiguous land package of approximately 8,000 hectares that has seen limited historical drilling, despite multiple surface exploration programs by various operators. A 2021 exploration program carried out by Cachee identified multiple geophysical and geochemical anomalies warranting follow-up work<sup>5</sup>. The Lyndhurst Block extends over approximately 9 km of the Lyndhurst Fault and is located approximately 15 km Southeast of the Dumont Nickel Project, one of the largest undeveloped nickel deposits globally<sup>7</sup>.

## Qualified Person

The technical and scientific information in this news release has been reviewed and approved by William van Breugel, P.Eng., a director of the Company, who is a qualified person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

## The Proposed Transaction:

It is intended that the Proposed Transaction be completed by way of purchase, by Metalite from Cachee, of all of the issued and outstanding common shares in the capital of Launay, in exchange for 6,000,000 common shares in the capital of the Company (the "Common Shares"). As part of the Proposed Transaction, Metalite will incur (i) at least \$500,000 in expenditures on the Launay Gold Property within 12 months following the completion of the Proposed Transaction, and (ii) an additional \$1,500,000 in expenditures on the Launay Gold Property within the subsequent 18-month period. Should Metalite fail to do so, Cachee shall have the right to repurchase all of the issued and outstanding shares of Launay for \$1.00. It is also anticipated that upon completion of the Proposed Transaction, the board of directors of Metalite will consist of five (5) directors, four (4) of whom will be nominees of Metalite and one (1) of whom will be a nominee of Cachee, subject to applicable regulatory approvals. Cachee's director nominee is also expected to take on the role of Chairman of Metalite's board of directors. No changes to the existing management of Metalite are anticipated. The Common Shares to be issued as consideration for the Proposed Transaction will be subject to an extended hold period that is the later of (i) 4 months following the date of issuance and (ii) 10 Trading Days (as defined in CSE Policies) following the filing of a current NI 43-101 compliant Technical Report, all in accordance with policies of the Canadian Securities Exchange (the "CSE Policies").

The Proposed Transaction is not a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

The Proposed Transaction is subject to a range of conditions including, but not limited to, the completion of a due diligence review acceptable to Metalite in its sole discretion and Metalite and Cachee entering into one or more binding definitive agreements containing customary terms and conditions, including representations and warranties customary in a transaction of this nature. In the event that the parties enter into the definitive agreement(s), and subject to the final transaction structure, the closing of the Proposed Transaction will also remain conditional upon the receipt of all required approvals, including the approval of the Canadian Securities Exchange, any requisite approval by the shareholders of the Company and the approval of the board of directors of each of Metalite and Cachee, amongst other things.

There is no obligation on the part of either Metalite or Cachee to complete the Proposed Transaction or to enter into any definitive agreement(s) upon the terms presently proposed, and as such there is no assurance that the Proposed Transaction will be completed on the terms described herein, or at all.

Alex Storcheus, CEO of Cachee, commented: "We are pleased to announce this partnership with Metalite and the opportunity to advance one of our flagship assets. Over the past several years, Cachee has systematically assembled, maintained, and evaluated the Launay Gold Property, which represents a significant land position within the Abitibi Greenstone Belt-one of the world's most prolific gold districts. We believe the scale and geological context of the Launay Gold Property provide a strong foundation for continued exploration and discovery."

Chris Hazelton, CEO of Metalite, commented: "We are pleased to announce this strategic acquisition, which we expect will become a cornerstone asset within our gold portfolio in a highly prospective and mining-friendly jurisdiction. As we continue to advance our Arthur's Seat silver-antimony project in New South Wales, the addition of the Launay Gold Property provides further exposure to district-scale exploration potential. We look forward to advancing exploration activities and outlining our plans for the property in due course."

#### Shareholder Approval:

The Proposed Transaction is expected to result in Cachee holding approximately 37% of the Common Shares on a post-closing basis. As a result, Cachee would become a "Control Person" (as such term is defined in the policies of the Canadian Securities Exchange) of Metalite. In accordance with Policy 4 Section 4.6(3) of the CSE Policies, the expected issuance of 6,000,000 Common Shares combined with the creation of a new "Control Person" (as such term is defined in CSE Policies) requires Metalite to obtain shareholder approval of the Proposed Transaction by a majority of its shareholders. Metalite intends to seek such shareholder approval by way of written consent in accordance with applicable CSE Policies.

#### About Metalite Resources Inc.

Metalite Resources Inc. is a Canadian junior mineral exploration issuer with a precious metals focused

project in NSW, Australia.

## Contact Information

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## Forward-Looking Statements

This news release contains certain "forward-looking statements". All statements, other than statements of historic fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Forward looking statements in this press release include statements regarding the entering into of a definitive agreement with respect to the Proposed Transaction, the ability of Metalite and Cachee to satisfy all conditions precedent to the Proposed Transaction and obtain all necessary corporate, securities and regulatory approvals in connection therewith, the creation of a new control person, the ability of Metalite and Cachee to close the Proposed Transaction as presently proposed or at all, the terms and proposed structure of the Proposed Transaction, the proposed nomination of a director by Cachee, and the Company's ability to obtain shareholder approval within the prescribed time period, or at all. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to obtain shareholder approval and all necessary regulatory approvals with respect to the key terms, and failure to satisfy all closing conditions and enter into a definitive agreement within the prescribed time period. Additional risk factors that may impact the Company or cause actual results and performance to differ from the forward looking statements contained herein are set forth in the Company's most recent management's discussion and analysis of financial condition (a copy of which can be obtained under the Company's profile on [www.sedarplus.ca](http://www.sedarplus.ca)). Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

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<sup>1</sup> [Lakeside Minerals Inc.](#) NI43-101 Technical Report, November 13, 2014;

[https://www.sedarplus.ca/csa-party/records/document.html?id=](https://www.sedarplus.ca/csa-party/records/document.html?id=4b1eba3c0a024b82fac426b5f768407914d58094c78561d6fbbc3cc65d7b8baa)

[4b1eba3c0a024b82fac426b5f768407914d58094c78561d6fbbc3cc65d7b8baa](https://www.sedarplus.ca/csa-party/records/document.html?id=4b1eba3c0a024b82fac426b5f768407914d58094c78561d6fbbc3cc65d7b8baa)

<sup>2</sup> Estimated by Cachee from various public company and government database disclosures.

<sup>3</sup> Lakeside Minerals Inc. Press Release January 13, 2013:

<https://www.sedarplus.ca/csa-party/records/document.html?id=bec8a1a8b3a89363e3eb8bb98bd9b4cfe3166164e4416>

<sup>4</sup> First Mining Gold Corp. Press Release October 23, 2023; resource estimate includes the consolidated resource of Duparquet project in the measured, indicated and inferred categories;

<https://www.prnewswire.com/news-releases/first-mining-files-technical-report-for-the-positive-preliminary-economic-assessment>

<sup>5</sup> Estimated by Cachee in the course of historical compilation of EXAMINE reports using Système d'information géominière of Quebec (SIGEOM) database of pas assessment work.

<sup>6</sup> <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM72846/>.

<sup>7</sup> <http://www.newswire.ca/en/releases/archive/December2025/09/c2394.html>.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/289644>

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