Corcel Exploration Commences Drill Program at Yuma King Project

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Vancouver, March 25, 2026 - Corcel Exploration Inc. (CSE: CRCL) (OTCQB: CRLEF) (the "Company" or "Corcel") today announced the commencement of its initial drill program at the Yuma King Project (the "Project") in Arizona, alongside the successful completion of an induced polarization ("IP") geophysical survey over the Yuma King West and Yuma King Mine targets. Interpretation of the IP data is currently underway.

"The initiation of drilling marks a significant and exciting step for Corcel as the Company advances Yuma King systematically through surface exploration and geophysics into systematic drill testing of a large-scale copper-gold system," commented CEO Jon Ward.

Drilling at Yuma King

Drilling is now underway at the Project, following completion of site preparation and drill pad construction. The fully permitted Phase 1 program is expected to comprise of approximately 1,500 metres of diamond drilling across 6-8 drill sites, targeting zones of known mineralization and step-out targets supported by integration of exploration datasets (see News Release of 15 October, 2025).

Drilling is focused on the Yuma King Mine area and surrounding targets, where historical work and recent programs indicate the presence of both copper-gold skarn mineralization and a broader porphyry system. The system remains open along strike, at depth, and across multiple target corridors.

Figure 1: Active drilling underway at the Yuma King Project, Arizona

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8415/289848_3e3ea3fec42ab866_001full.jpg

Program Objectives

The 2026 drill campaign has been designed with a clear set of technical objectives:

- Confirm historical drilling and validate previously reported mineralized intervals
- Expansion of known mineralized zones along strike and down dip
- Testing of new targets generated from integrated geophysical and geochemical datasets
- Evaluation of porphyry potential underlying known skarn mineralization

The program represents a critical step in determining the scale and continuity of mineralization across the broader Yuma King system.

IP Survey Completed

Corcel has also successfully completed a 10 line-kilometre 2D pole-dipole IP survey covering priority target areas at Yuma King Mine and Yuma King West).

The survey was designed to:

- Map chargeability anomalies associated with sulphide mineralization
- Define structural controls and alteration patterns
- Identify potential mineralized zones beneath shallow cover
- Enhance targeting for both current and follow-up drilling

Data processing is currently underway, with results expected to be integrated into ongoing drill targeting.

Qualified Person as defined under National Instrument 43-101

Roy Greig, Ph.D., P.Geo, a Qualified Person ("QP") as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects, and advisor to Corcel Exploration Inc. has reviewed and approved the technical content in this news release. The QP has not been able to verify the historical exploration data disclosed herein since the original materials and documentation are presently inaccessible. Nonetheless, this data is believed to be accurate and sufficient for purposes of guiding future exploration on the Yuma King project.

About Corcel Exploration Inc.

Corcel Exploration is a mineral resource company engaged in the acquisition and exploration of precious and base metals properties throughout North America. The Company has entered a long-term lease agreement to acquire the Yuma King Cu-Au project in Arizona, which spans a district-scale land position of 3,200 hectares comprising 515 unpatented federal mining claims in the Ellsworth Mining District, including the past-producing Yuma King Mine which saw underground production of copper, lead, gold and silver between 1940 and 1963. For more information, please visit our website at https://corcelexploration.com/.

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Caution Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws (collectively, "forward-looking information"). Forward-looking information in this news release includes, without limitation, statements with respect to: the Company's plans to conduct additional drilling and other exploration work on the Property; the anticipated timing, scope, costs and objectives of such work; the expected receipt and interpretation of additional assay results; the potential for the expansion of known mineralized zones; the potential discovery of new zones; the Company's plans to update mineral resource estimates and advance technical studies; the potential for future development decisions; the timing of future news flow; the ability to secure permits, approvals, community support and financing on acceptable terms; and the potential for the Property to host an economic mining operation in the future.

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, competitive, operational and regulatory uncertainties and contingencies. These assumptions include, without limitation: future commodity prices and exchange rates; availability of financing on reasonable terms; availability of equipment, personnel and infrastructure; maintenance of title and access to properties; obtaining all required regulatory, surface and community approvals on expected terms and within expected timelines; accuracy of current technical information; and the absence of material adverse changes in applicable laws, political conditions, taxation, or capital markets.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. Such risks include, without limitation: commodity price volatility; exploration, development, metallurgical and geological risk; permitting, environmental and regulatory risk; title and access risk; financing and liquidity risk; reliance on contractors and third parties; community, ESG and social license risk; political and security risk in foreign jurisdictions;

operational disruptions, accidents and labour matters; changes in laws and taxation; dilution and capital markets risk; and the other risks more fully described under "Risk Factors" in the Company's continuous disclosure filings available under its profile at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/289848

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