

MetalQuest Mining Inc. Announces Appointment of Ali Alizadeh, M.Sc. MBA, PGeo to the Board of Directors

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[MetalQuest Mining Inc.](#) (TSX.V: MQM; OTCQB: MQMIF) is pleased to announce the appointment of Mr. Ali Alizadeh, M.Sc. MBA, PGeo, FGC to the Company's Board of Directors effective immediately.

Harry Barr, MetalQuest's Chairman and CEO states "We are pleased to have Mr. Alizadeh join the Board of Directors. His extensive experience and expertise in mineral exploration and project management will add technical expertise to our Board of Directors and augment our existing geological and engineering teams as we advance the Company's projects and expand its portfolio."

Mr. Alizadeh, M.Sc., MBA, P.Ge., FGC, is a senior geologist with extensive experience supporting publicly traded exploration and development companies. He earned his M.Sc. in Geochemistry and Petrology in 1995 and completed his MBA at Queen's University in 2010.

Over the course of his career, Ali has worked with several junior mining companies as a geoscientist and Vice President of Exploration, playing a key role in uranium, gold, and base metal projects. He is a member of the Association of Professional Engineers and Geoscientists of British Columbia.

The appointment of Ali Alizadeh to the Board of Directors of the Company is subject to TSX Venture Exchange approval.

About MetalQuest Mining

MetalQuest Mining (MQM) owns 100% of Lac Otelnuke and is working to develop one of the largest Iron projects in North America. The Lac Otelnuke Iron Project is located in Quebec's Labrador Trough and is approximately 165 km by air northwest of the Town of Schefferville, and 1200 km northeast of Montreal by air. The Company has recently acquired a portion of the underlying net smelter return (NSR) royalty on the Project, <https://metalquestmining.com/news/metalquest-mining-amends-royalty-on-its-lac-otelnuke-iron-project-in-quebec/>.

The Quebec government has transferred 100% of the claims into MQM's name and management is accumulating a vast amount of technical data as approximately \$120 million has been expended on the project to date. Going forward, one of our primary objectives will be to continue to work with Naskapi First Nation of Kawawachikamach with whom we have an Exploration and Pre-Development Agreement as of November 2023.

A Gap Study Analysis was completed as of February 18th, 2026, by AtkinsRéalis, a global engineering leader and lead author of the 2015 feasibility study, provided a clear framework for the Project's next stage of advancement. Importantly, the review did not identify any issues that would preclude continued advancement of the Project. MetalQuest is advancing Lac Otelnuke through a phased approach focused on technical validation, modernization opportunities, infrastructure and logistics planning, ESG and permitting progress, and updated economic evaluation, with the goal of creating long-term value for shareholders and stakeholders.

On December 3rd, 2025, MetalQuest Mining (MQM) announced the acquisition of the ROF-1 Project, a critical minerals land package in Ontario's Ring of Fire totaling 1,034 claims (~20,800 hectares, ~52,000 acres). The Ring of Fire is one of Canada's most important emerging critical minerals districts, supported by growing infrastructure and government attention as the region advances toward potential development.

ROF-1 Project is located approximately 10 km from major nearby deposits and has identified exploration potential for VMS-style mineralization and multiple untested target corridors based on historic work and technical review.

<https://metalquestmining.com/news/metalquest-secures-critical-minerals-project-in-northern-ontarios-ring-of-fire-region/>

The previously announced acquisition of the Fishhook Polymetallic Project represents MetalQuest's second step in building a broader multi-project Ring of Fire strategy, with the Company continuing to review additional opportunities in the region.

<https://metalquestmining.com/news/metalquest-acquires-a-second-22000-ha-property-in-the-ring-of-fire-northern-ontario/>

New Age Metals Inc., a significant shareholder of MetalQuest Mining Inc. with approximately 9.63% undiluted and ~14.6% partially diluted, has recently advanced into the Ring of Fire through the acquisition of new exploration properties, reflecting increasing exploration momentum within the district. New Age Metals' activities are independent of MetalQuest's operations.

New Age Metals is focused on the discovery and advancement of platinum group metals and other critical minerals projects in North America and has identified the Ring of Fire as a strategic area for long-term growth. The expansion of its exploration portfolio within this emerging district highlights continued industry interest in early-stage, district-scale opportunities supported by improving infrastructure, government engagement, and regional exploration activity.

With the acquisition of the Fishhook Polymetallic Project in the Ring of Fire, on the January 23rd, 2026 New Age Metals Inc. and MetalQuest Mining Inc. have assembled approximately 62,800 hectares (~155,200 acres), consisting of 3,067 mining claims, subject to a 1.0% NSR with a 0.5% buyback, forming a portfolio of early-stage exploration ground considered prospective for critical minerals. The companies will continue to evaluate further acquisitions in the district.

MetalQuest believes that the alignment of shareholder interest and regional exploration focus further supports the Company's strategy of disciplined land acquisition and systematic exploration within the Ring of Fire.

MetalQuest Mining also recently acquired the West Cameron Gold Project located in the Kenora Mining District of Northwestern Ontario. The Project is situated along the same regional structural corridor that hosts the Cameron Lake Gold Deposit and is considered prospective for structurally controlled gold mineralization. The Company is currently reviewing historical exploration data and planning follow-up exploration programs designed to advance and evaluate the Project's discovery potential.

The initial phase of work, planned for Winter/Spring 2026, at the recently acquired Superior Iron Project will comprise systematic ground truthing, detailed geophysical surveys, and comprehensive environmental baseline studies. These programs are designed to enhance the geological model, refine the understanding of mineralized zones, and delineate high-priority drill targets to support the next stage of exploration and project development.

The Company also owns ~1.45 million free trading shares and 2.5 million warrants at a strike price of \$0.125 of Canadian Copper (CCI) as of the closing of trading on January 30th, 2026, CCI shares were trading at \$0.78.

Two NSR royalties totaling 1% in the Murray Brook PEA Stage Zinc-Polymetallic Deposit, situated in the famous Bathurst Mining District, New Brunswick, Eastern Canada.

[Canadian Copper Inc.](#) (CCI) must pay MQM a pre-production cash payment of \$1 million before the project goes into production and has the right to purchase half of a 0.33% royalty for \$1 million dollars.

In the event that CCI purchases half of the 0.33% royalty, MQM will retain 0.82% royalty in perpetuity.

The Company has indicated that it is completing a Preliminary Economic Assessment (PEA) on processing

the Murray Brook deposit at the Caribou Processing Complex. Release date is expected in the first half of 2026. CCI recently secured a financing to acquire the Caribou complex. The Caribou Processing Complex is approved and maintains all required operating permits. See CCI's website for further details.

Investors are invited to visit the MetalQuest Mining website at www.metalquestmining.com where they can review the Company and its corporate activities. Any questions or comments can be directed to Harry Barr at Hbarr@mqmining.com or by telephone at 613 659 2773.

Opt-in List

If you have not done so already, we encourage you to sign up on our website (www.metalquestmining.com) to receive our updated news.

On behalf of the Board of Directors and Management, we thank you for your continued support and trust in MetalQuest Mining.

Harry G. Barr

Chairman and CEO

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