

# SAGA Metals Reports Assays from R-0021 to R-0023 with Intercepts Including 53.18% Fe<sub>2</sub>O<sub>3</sub>, 7.08% TiO<sub>2</sub>, 0.414% V<sub>2</sub>O<sub>5</sub> from 2026 Drilling at Trapper South, Radar Critical Minerals Project in Labrador

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VANCOUVER, March 31, 2026 - [Saga Metals Corp.](#) ("SAGA" or the "Company") (TSXV: SAGA) (OTCQB: SAGMF) (FSE: 20H), a North American exploration company focused on critical mineral discoveries, is pleased to report additional assay results from drill holes R-0021, -0022 and -0023 completed in 2026 as part of its ongoing maiden Mineral Resource Estimate ("MRE") diamond drill program at the Trapper Zone within the 100%-owned Radar Titanium-Vanadium-Iron Project near Cartwright, Labrador, Canada.

## Trapper South Assay Highlights

- Analytical results received for three (3) additional diamond drill holes (R-0021 to R-0023) from the MRE drill program reinitiated in 2026, delivering consistent broad intercepts of oxide mineralization.
- Key intercepts include:
  - Hole R-0021: 31.38 m @ 53.18% Fe<sub>2</sub>O<sub>3</sub>, 7.08% TiO<sub>2</sub>, 0.414% V<sub>2</sub>O<sub>5</sub>
  - Hole R-0022: 30.60 m @ 49.40% Fe<sub>2</sub>O<sub>3</sub>, 6.61% TiO<sub>2</sub>, 0.373% V<sub>2</sub>O<sub>5</sub>
  - Hole R-0023: 86 m @ 45.50% Fe<sub>2</sub>O<sub>3</sub>, 5.50% TiO<sub>2</sub>, 0.367% V<sub>2</sub>O<sub>5</sub>
- These results now bring the total MRE drill results from 2026 to eight (8) diamond drill holes received in 2026. As reported on March 5, 2026, and March 18, 2026, analytical results for the first five (5) diamond drill holes of the 2026 drill program included:
  - Hole R-0016: 50.60 m @ 52.05% Fe<sub>2</sub>O<sub>3</sub>, 7.21% TiO<sub>2</sub>, 0.375% V<sub>2</sub>O<sub>5</sub>
  - Hole R-0017: 90.01 m @ 51.86% Fe<sub>2</sub>O<sub>3</sub>, 6.76% TiO<sub>2</sub>, 0.417% V<sub>2</sub>O<sub>5</sub>
  - Hole R-0018: 70.3 m @ 42.64% Fe<sub>2</sub>O<sub>3</sub>, 5.66% TiO<sub>2</sub>, 0.288% V<sub>2</sub>O<sub>5</sub>
  - Hole R-0019: 45.7 m @ 49.51% Fe<sub>2</sub>O<sub>3</sub>, 6.56% TiO<sub>2</sub>, 0.374% V<sub>2</sub>O<sub>5</sub>
  - Hole R-0020: 40.7 m @ 37.62% Fe<sub>2</sub>O<sub>3</sub>, 4.93% TiO<sub>2</sub>, 0.239% V<sub>2</sub>O<sub>5</sub>
- Top 10 intercepts from the MRE Drill Program can be found in Table 3 below.
- Completed thirty (30) holes (R-0016 to R-0045) to date in 2026, with significant oxide intercepts including 159.65 m (R-0034), predominantly semi-massive oxide with extensive rhythmic layering.
- These results bring the total number of reported 2026 MRE holes to eight, with multiple holes returning thick oxide zones exceeding 70-90 metres and head grades frequently above 45-53% Fe<sub>2</sub>O<sub>3</sub>, 6-7% TiO<sub>2</sub> and 0.37-0.41% V<sub>2</sub>O<sub>5</sub>.
- Rhythmic banding and semi-massive to massive oxide mineralization observed consistently, aligning with prior high-grade results from Trapper North.
- Drilling is progressing efficiently, with 8,144 m completed in the Trapper Zone to date. Hole R-0046 is in progress.
- Excellent core recovery and representative sampling support ongoing metallurgical test work and the advancement of the maiden Mineral Resource Estimate.

*Michael Garagan, CGO & Director of SAGA Metals, commented:*

*"These new assays from drill holes R-0021 to R-0023 at Trapper South continue to demonstrate the impressive level of consistency we are seeing across the board - not only from the broad oxide zones, but also the strong head grades of titanium, vanadium and iron. Intercepts such as 31.38 m @ 53.18% Fe<sub>2</sub>O<sub>3</sub>, 7.08% TiO<sub>2</sub> and 0.414% V<sub>2</sub>O<sub>5</sub> in R-0021, along with the equally solid results in R-0022 and R-0023, reinforce the continuity and quality of the mineralization. With semi-massive oxide zones thickening in Trapper South, aligning with Trapper North, we are gaining growing confidence in the scale and uniformity of the system as we advance toward our maiden Mineral Resource Estimate.*

*These consistent assay results, combined with the visual confirmation of semi-massive to massive oxide*

*mineralization and rhythmic banding across multiple drill sections, provide a strong foundation for metallurgical test work and resource modelling. The high core recovery and representative samples from the Trapper Zone will enable SAGA to advance beneficiation studies on the oxide mineralization, supporting the Company's goal of delivering a maiden Mineral Resource Estimate in 2026 and de-risking the project toward future economic assessment."*

2026 Trapper South Drilling Summary

Drill Hole	Azimuth / Dip	Total Depth (m)	From (metres)	To (metres)	Semi-Massive Oxide (m)	Rhythmic Layering (m)	T	
R-0016	38° / -45°	206	44	102	45.84	12.16	5	
R-0017	38° / -70°	161	50.56	140.64	87.08	3	9	
R-0018	38° / -45°	188	44.7	156.37	65.04	46.63	1	
R-0019	38° / -45°	182	66.55	133	37.96	28.49	6	
R-0020	38° / -45°	206	50.8	138	28.5	58.7	8	
R-0021	38° / -70°	152	81.28	127.38	33.53	12.57	4	
R-0022	38° / -45°	149	22.51	118.69	31.58	59.68	9	
R-0023	38° / -45°	272	100.48	239.32	30.61	76.44	1	
R-0024	38° / -45°	254	108.87	219.76	46.76	62.11	1	
R-0025	38° / -60°	275	122.96	253.6	6.92	118.08	1	
R-0026	38° / -60°	302	108.75	273.65	16.24	138.55	1	
R-0027	38° / -45°	217	79.83	175.33	34.24	59.86	9	
R-0028	38° / -60°	227	105.07	215.93	22.46	87.1	1	
R-0029	38° / -45°	214	65.2	183.97	13.38	105.39	1	
R-0030	38° / -60°	211	83.05	189.18	25.41	79.55	1	
R-0031	38° / -45°	215	63.35	171.6	2.36	105.89	1	
R-0032	38° / -60°	263	53.82	214.74	18.49	135.95	1	
R-0033	38° / -45°	251	67.73	203.46	23.66	112.43	1	
R-0034	38° / -60°	233	48.68	214.14	66.11	93.54	1	
R-0035	38° / -45°	97	8.53	66.34	0	34.95	3	
R-0036	38° / -70°	212	47.41	128	68	8.57	7	
R-0037	38° / -45°	206	42.64	146	50.79	52.57	1	
R-0038	38° / -70°	182	Logging in-progress					
R-0039	218° / -45°	251	Logging in-progress					
R-0040	38° / -70°	170	Logging in-progress					
R-0041	38° / -45°	100	Logging in-progress					
R-0042	38° / -70°	161	Logging in-progress					
R-0043	38° / -45°	119	Logging in-progress					
R-0044	218° / -45°	176	Logging in-progress					
R-0045	218° / -45°	242	Logging in-progress					
R-0046			Drilling in-progress					
	Total (m)	6,094						

*Table 1: Summary of drill holes R-0016 to R-0045, highlighting the oxide intercepts. Logging of R-0038 to R-0045 is in progress. See Figures 2-4 below, which depict the oxide mineralization in cross sections S5, S4 and S8. True thickness represents the perpendicular width of the mineralized zone, while the total downhole oxide represents the length of the mineralization intercepted downhole.*

	Total Meters Drilled	Total Samples
Trapper Zone 2025	2050	1313
Trapper South 2026	6094	2823
Trapper Total	8144	4136

*Table 2: Summary of total meters drilled in Q4 2025 and 2026 to date, including total core samples cut and prepared.*

*Figure 1: Trapper South map outlining location of the initial 2026 focus for the remainder of the MRE drill program to be completed in 2026, including cross-sections S11, S10, S9, S8, S7, S6, S5, and S4, showing the TMI of the 2025 Trapper Zone ground magnetic survey.*

The results from three additional drill holes (R-0021, R-0022, and R-0023) continue to demonstrate broad and consistent oxide mineralization, reinforcing the potential for a robust resource base that could drive long-term value for our shareholders.

#### Detailed Logging Highlights from Drill Hole R-0021 to R-0023

- Hole R-0021 (Cross-Section S05): The oxide zone is 46.10 m thick, intersected at 81.27m with GNMLS at the upper contact of the oxide zone with the gabbro-norite, forming 12.57m of rhythmic layering above a semi-massive magnetite zone starting at 93.85m. The semi-massive magnetite zone is 33.53m thick and in contact with gabbro-norite at its lower contact at 127.38m. The lower contact of the oxide zone is fault contact N182 45W, marked by a felsic dyke separating the oxide zone from the gabbro-norite.
- Hole R-0022 (Cross-Section S04): Encountered a 91.26-meter-thick oxide zone, starting at 22.5m with rhythmic layering intercalated with semi-massive zones. The oxide zone at this depth strikes SE (N133 68SW). The semi-massive magnetite strikes N123 18SW at its contact with the rhythmic layering at 55.71m. The oxide zone ends at 118.7m, where the lower contact oxide zone with the gabbro-norite is marked by a felsic dyke at a high angle to the core axis. The oxide zone consists of 31.58m semi-massive magnetite and 59.68m rhythmic magnetite layering.
- Hole R-0023 (Cross-Section S08): The oxide zone is 107.05m thick and starts at 100.48m to 239.32m. The oxide zone consists of 30.61m semi-massive magnetite intercalated with a rhythmic magnetite layering of 76.44m thick. The lower contact of the semi-massive magnetite zone at 114.5m, with magnetite rhythmic layering, is N115 89SW. Varying magnetite layers in the GNMLS with a high magnetite content in the gabbro-norite and sections of semi-massive magnetite in SE striking contact (N150 60SW) with gabbro-norite to 186.5m.

*Figure 2: Cross section of S5 looking NW showing R-0020, -0021, R-0029, -0030 and -0041, highlighting intercepts of semi-massive oxides and layering sequence with the 3D Magnetic Inversion of the 2025 Trapper Zone ground magnetic survey. Assays shown for R-0020 and -0021 with pending assays for R-0029, R-0030, and R-0041.*

*Figure 3: Cross section of S4 looking NW showing R-0022, -0039, and -0040, highlighting intercepts of semi-massive oxides and layering sequence with the 3D Magnetic Inversion of the 2025 Trapper Zone ground magnetic survey. Assays shown for R-0022 and pending assays for R-0039 and R-0040.*

*Figure 4: Cross section of S8 looking NW showing R-0016, -0017, -0023, -0026, -0035 and -0045 as well as a proposed hole, highlighting intercepts of semi-massive oxides and layering sequence with the 3D Magnetic Inversion of the 2025 Trapper Zone ground magnetic survey. Assays shown for R-0016, -0017 and -0023 with pending assays for R-0026, -0035 and R-0045.*

#### Sampling Summary

Drilling is progressing efficiently, with 6,094 m already completed in 2026 up to drill hole R-0045, with 8,144

total meters completed for the Mineral Resource Estimate drill program. The drill rig has been moved to drill pad R-0046. IGS Laboratories has received 507 samples from R-0024, -0025, and -0026 on March 24, 2026, while an additional 410 samples from R-0027, -0028, and -0029 have been cut, sampled, and prepared for shipping on March 25, 2026. A total of 4,136 samples have been collected to date in the Trapper Zone.

### Key Project Highlights

- Confirmed mineralization in 45 out of 45 drill holes completed and observed in two primary zones to date.
- Analytical results to date include numerous oxide-rich intercepts, including:

DDH ID	FROM m	TO m	Length m	Fe2O3 %	TiO2 %	V2O5 %
R-0009	94	181.2	87.20	50.67	10.15	0.339
R-0008	170	237.6	68.26	46.15	9.21	0.311
R-0010	1.5	137	135.50	50.03	7.87	0.352
R-0016	44	94.6	50.60	52.05	7.21	0.375
R-0015	73.3	174	100.70	38.56	6.80	0.229
R-0021	96	127.4	31.40	53.18	7.08	0.414
R-0017	50.6	140.6	90.01	51.86	6.76	0.417
R-0022	62	92.6	30.6	49.40	6.61	0.373
R-0019	66.6	112.3	45.7	49.51	6.56	0.374
R-0011	58.1	153.3	95.15	39.49	6.49	0.222

Table 3: Top 10 intercepts from the 2025 & 2026 drilling programs at the Trapper Zone

- Infrastructure including road access, deep-water port, nearby hydro-electric power and airstrip.
- Confirmed the 16+ km oxide layering trend that stretches from the Hawkeye Zone to the Trapper Zone demonstrates district-scale potential.
- Consistent grades and thicknesses with semi-massive to massive oxide reporting up to 64.55% Fe, 13.3% TiO<sub>2</sub>, and 0.66% V<sub>2</sub>O<sub>5</sub>.
- Petrographic analysis confirms titanomagnetite mineralization is advantageous for simplified metallurgical processing.

### About the Radar Critical Mineral Property in Labrador

The Radar Property spans 24,175 hectares and hosts the entire Dykes River intrusive complex (about 160 km<sup>2</sup>), a unique position among Western explorers. Geological mapping, geophysics, and trenching have already confirmed oxide layering across more than 20 km of strike length, with mineralization open for expansion.

*Figure 5: Radar Property map, depicting magnetic anomalies, oxide layering and the site of the 2025 drill programs. The Property is well serviced by road access and is conveniently located near the town of Cartwright, Labrador. A compilation of historical aeromagnetic anomalies is overlaid with ground-based geophysical data, as shown.*

Vanadiferous titanomagnetite ("VTM") mineralization at Radar is comparable to global Fe-Ti-V systems such as Panzhihua (China), Bushveld (South Africa), and Tellnes (Norway), positioning the Project as a potential strategic future supplier of titanium, vanadium, and iron to North American markets.

*Figure 6: Radar Project's prospective oxide layering zone validated over about 16 km strike length through Fall 2025 drilling, as shown on a compilation of historical airborne geophysics as well as ground-based geophysics in the Hawkeye and Trapper zones completed by SAGA in the 2024/2025 field programs. SAGA has demonstrated the reliability of the regional airborne magnetic surveys after ground-truthing and drilling in the 2024 and 2025 field programs.*

## Omnibus Equity Incentive Plan

At the annual general meeting of the Company held on January 15, 2026 (the "AGM"), the Company's shareholders authorized and approved the Company's amended "rolling up to 10% and fixed up to 10%" Omnibus Equity Incentive Plan dated effective December 15, 2025 (the "Omnibus Plan") by ordinary resolution (the "Omnibus Plan Resolution"). Under the Omnibus Plan Resolution, the Company's shareholders authorized an increase to the number of Share Units (as defined in the Omnibus Plan), other than stock options, issuable under the Omnibus Plan up to a maximum of 7,102,411, being the number equal to 10% of the issued and outstanding common shares as at December 11, 2025, the record date for the AGM. In accordance with policies of the TSX Venture Exchange (the "Exchange"), the Company has adopted the Omnibus Plan, substantially in the form attached as Appendix A to the Company's management information circular dated December 15, 2025, subject to certain minor amendments implemented by the board of directors of the Company at the request of the Exchange, as is authorized by the Company's shareholders under the Omnibus Plan Resolution.

The full and final text of the Omnibus Plan will be filed under the Company's SEDAR+ profile available at [www.sedarplus.com](http://www.sedarplus.com).

## Qualified Person

Paul J. McGuigan, P. Geo., is an Independent Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the technical information disclosed in this news release.

## Technical Information

Diamond drill core was logged and sampled by Company personnel at SAGA's core facility in Cartwright, Labrador. The drill core diameter was NQ. The core was cut lengthwise using a diamond saw, and one half was retained in the core box, while the other half was sampled at designated intervals for analysis.

Core samples were prepared and analyzed at the Impact Global Solutions (IGS) laboratory facility in Montréal, Québec. As part of the analytical quality assurance and quality control (QA/QC) program, certified reference standards, blanks, and duplicate samples were inserted into the sample stream at regular intervals to monitor analytical accuracy and precision.

Crush rejects and pulp samples are retained and stored in a secure facility for potential future verification and re-analysis. The Company maintains a rigorous QA/QC protocol consistent with industry standard practices.

## About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of a diversified suite of critical minerals that support the North American transition to supply security. The Radar Ti-V-Fe Project comprises 24,175 hectares and entirely encloses the Dykes River intrusive complex, mapped at 160 km<sup>2</sup> on the surface near Cartwright, Labrador. Exploration to date, including 4,250 m of drilling, has confirmed a large, mineralized layered mafic intrusion hosting vanadiferous titanomagnetite (VTM) and ilmenite mineralization with strong grades of titanium and vanadium.

The Double Mer Uranium Project, also in Labrador, covers 25,600 hectares and features uranium radiometrics that highlight an 18km east-west trend, with a confirmed 14km section producing samples as high as 0.428% U<sub>3</sub>O<sub>8</sub>. Uranium uranophane was identified in several areas of highest radiometric response (2024 Double Mer Technical Report).

Additionally, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This

project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project. Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Metals.

With a portfolio spanning key commodities critical to the clean energy future, SAGA is strategically positioned to play an essential role in securing critical minerals.

On Behalf of the Board of Directors

Mike Stier, Chief Executive Officer

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Photos accompanying this announcement are available at:

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