

ARRAS MINERALS ANNOUNCES MOBILIZATION OF 3rd and 4th DIAMOND DRILL RIGS TO ELEMES PROJECT IN KAZAKHSTAN

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TSX-V: ARK / OTCQB: ARKRF

[Arras Minerals Corp.](#) (TSXV: ARK) (OTCQB: ARKRF) ("Arras" or "Arras Minerals" or "the Company") is pleased to report that the third and fourth drill rigs have arrived on site and are preparing to commence drilling once ground conditions firm up from the spring thaw at the Company's Elemes project in Kazakhstan.

Highlights include:

- Drilling activity to double with mobilization of two additional drill rigs at Elemes Project
- At least 20,000m of focussed diamond drilling planned for this year on the Berezski Trend at the Elemes Project
- Drilling will focus on expanding and building scale at the copper-gold zones identified at the Berezski North, Berezski Central and Berezski East targets
- Since drilling recommenced in February, five holes have been completed with assays expected to start being received this month.

The drill program that is now underway at Elemes is focussing on building on previous drill results, and to date, approximately 30 holes totalling more than 15,000m of diamond drilling has been completed along the Berezski Trend that now stretches for more than 10km. The Company has confirmed three porphyry centres at Berezski North, Berezski Central and Berezski East, and may have identified a new porphyry centre at the Novii Target. The Company is focussing the 2026 drilling program on building scale, size and continuity of near surface copper-gold mineralization at the rapidly evolving Berezski Trend.

The two drill rigs that commenced drilling in February have focused on the Berezski North target after completing an initial two holes at Berezski East and one hole at K-Ozek. The two additional diamond drill rigs will initially drill several select holes at the Novii target, approximately 1km to the south of Berezski Central to follow-up the discovery of zones of porphyry-style mineralization that was intersected in the 2025 drill program. This mineralization is believed to be related to either the Berezski Central porphyry or to a new, unrelated porphyry system, under cover, along the same trend.

Following this initial work at Novii, these drills will shift to focus on further expansion of mineralization at the Berezski Central and Berezski East targets.

Tim Barry, CEO of Arras Minerals commented, "We are very pleased to be accelerating our drill program on the Berezski Trend at the Elemes project with four diamond drills. Since the initial results we announced in January of last year, we have progressively been enhancing our understanding of the geologic controls while expanding the mineralization footprint at our key targets where we are confident that we are advancing on at least two and possibly, a cluster of four copper-gold porphyry centres across a 10km trend." He went on to add, "Our confidence continues to grow as we continue to discover broad widths of near surface copper-gold mineralization with grades that are as good or better of what is currently being mined at nearby operating mines with first-quartile operating costs globally. Our objective for this year remains to demonstrate size and scale at our key target areas that represent a clear path towards resource definition for large-scale, near-surface copper-gold deposits in mining-friendly Kazakhstan."

Building Size and Scale on the Berezski Trend

Exploration Update

Four diamond drill-rigs are at Elemes and to date five holes have been completed with assays pending. Two holes have been completed at Berezski East target to follow-up on holes EL24004 (138.8m grading 0.77 g/t Au and 0.09% Cu) and EL25019 (457.7m grading 0.61 g/t Au and 0.10% Cu), a single hole was drilled at K-Ozek to explore a series of epithermal gold veins, and an additional two holes have been completed at Berezski North, with two more holes underway.

Issuance of RSUs

The Company has granted an aggregate of 349,617 restricted share units ("RSU") to certain senior officers and employees in accordance with the Company's Equity Incentive Plan (the "Plan") and were priced based on the volume weighted average price of the Company's common shares on the TSX Venture Exchange for the last five trading days immediately preceding the grant dates.

Of the 349,617 RSUs, 286,314 RSUs are scheduled to vest on February 26, 2027 and 63,303 RSUs are scheduled to vest on March 31, 2027. Once vested, each RSU represents the right to receive one common share in the capital of the Company per RSU held subject to the terms and conditions of the Plan and the applicable RSU agreement.

Elemes Phase II Drill Program: Since June of last year, Arras Minerals has been advancing its 20,000m Phase II diamond drill program at the Elemes Project. Drilling was paused in late December for a scheduled winter break and recommenced in February. Nearly 10,000m were completed in 2025, and the strength of the results has prompted Arras to plan an expansion of the program to 30,000m, with completion targeted by the end of 2026.

Elemes Project Overview: The Elemes Project comprises two exploration licenses covering 531 square kilometres in northeast Kazakhstan, located approximately 13 km southwest of Ekibastuz and just 20 km from Arras's operational base. The project benefits from exceptional infrastructure, with a paved highway crossing the licence, and access to 1100 KVA power lines, heavy rail, and other utilities within a 15 km radius.

Situated within the prolific Bozshakol-Chingiz metallogenic belt, Elemes lies near significant regional deposits, including the Beskauga porphyry copper-gold-silver deposit (~80 km east) and KAZ Minerals' Bozshakol copper-gold mine (~60 km northwest), which reported mined grades in Q1 2025 of 0.37% Copper and 0.20 g/t gold.¹

Geologically, the property is underlain by interbedded intermediate volcanic and sedimentary rocks intruded by multiple phases of diorite and monzodiorite porphyry. Copper-gold mineralization occurs in sheeted and stockwork quartz-chalcopyrite veins associated with these intrusions. In addition, high-grade low-sulphidation epithermal veins have been mapped on the property, representing a secondary exploration target.

Property-wide soil sampling programs defined two extensive Cu-Mo-As geochemical anomalies: the Berezski and Aimandai Trends, both considered priority targets for follow-up exploration drilling. A Phase 1 drill program on the Berezski Trend in late 2024 returned high-grade porphyry/epithermal copper and gold mineralization in results announced in Q1 2025. A 20,000m Phase 2 drill program commenced in May 2025 which was expanded to 30,000 metres in January 2026 and is expected to be completed by the end of 2026.

A series of epithermal quartz veins have also been mapped and sampled over a 2km strike length at the K-Ozek target that is running along the eastern margin of the Berezski Trend.

References

¹Bozshakol Q1, 2025 Report

https://kazminerals.com/app/uploads/2025/12/q3-2025-production-report_final.pdf

Quality Assurance and Quality Control

The Company adheres to CIM Best Practices Guidelines for exploration related activities conducted on its property. Quality Assurance and Quality Control (QA/QC) procedures are overseen by the Qualified Person.

Arras Minerals QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and field duplicates within the sample stream. Drill core is cut at Arras Minerals operations base in Ekibastuz, Kazakhstan by Company personnel. Diamond drill core was sawed in-half with a diamond saw, and then sampled in maximum 2-meter intervals, stopping at geological boundaries, with one-half placed in sealed bags and shipped to the laboratory and the other half retained on site.

Each bagged core sample was shipped to ALS Laboratory in Karaganda, Kazakhstan. Samples were dried, crushed and pulverized to >80% passing -200 mesh. The prepared sample splits were sent to the ALS Chemex's geochemical analysis laboratories laboratory in Loughrea, County Galway, Ireland and Lima, Peru for multi-element analysis. Multielement analyses were analyzed with ICP-MS following a four-acid digestion (method ME-MS61) and samples containing >1.0% copper are analyzed via method Cu-OG62.

Gold analysis was conducted by ALS Chemex at the analytical laboratory in Karaganda, Kazakhstan. Gold was analyzed by fire assay (30 g) with an AA (atomic absorption) finish (method Au-AA23) with detection limits of 0.005 g/t gold. Samples containing greater than 10.0 g/t gold are analyzed by fire assay with a gravimetric finish (method Au-GRA21).

ALS is an accredited laboratory which is independent of the Company. Chain of custody is maintained from the drill to the submittal into the laboratory preparation facility.

Qualified Person

The scientific and technical disclosure for this news release has been prepared under supervision of and approved by Matthew Booth, Vice President of Exploration, of Arras Minerals Corp., a Qualified Person for the purposes of NI 43-101. Mr. Booth has reviewed and approved this release. Mr. Booth has over 20 years of mineral exploration experience and is a Qualified Person member of the American Institute of Professional Geologists (CPG 12044).

Gold, copper and other mineral equivalents are calculated on the basis specifically set forth in respect thereto in this presentation and are based upon the reasonable assumptions as to the prices of various metals and their recoveries thereof made by management of the Company on a project-by-project basis as converted metal. All drill-hole intervals are reported as drill widths, as true thicknesses are unknown. Assumed metal prices are: US\$3.75/lb. Copper, US\$3,000/oz Gold, US\$35/oz Silver, & US\$30/lb Molybdenum.

The Company has updated metal recoveries: 90% for copper, 85% for gold, 75% for silver, and 80% for molybdenum. These figures are based on a review of published data from advanced-stage porphyry projects (including Vizcachitas, Los Andes Copper; Copper Creek, Faraday Coper; Valeriano, ATEX Copper; Los Helados, NGEEx Resources Inc.; Opemiska, XXIX Metal Corp; Costa Fuego, Hot Chili Limited; Moonlight-Superior, US Copper Corp; Warintza, [Solaris Resources Inc.](#); Chita Valley, [Minsud Resources Corp.](#); Hat, [Doubleview Gold Corp.](#))

Copper Equivalent ("CuEq") grades reported for the drill holes at Elemes were calculated using the following formula: $CuEq \% = ((Copper (\%)) \times 0.9) + ((Gold (g/t) \times 0.8571) \times 0.85) + ((Silver (g/t) \times 0.0117) \times 0.75) + ((Molybdenum (ppm) \times 6.8568) \times 0.80)$.

Gold Equivalent ("AuEq") grades reported for the drill holes at Elemes were calculated using the following formula: $AuEq g/t = ((Gold (g/t) \times 0.85) + ((Copper (\%) \times 1.1667) \times 0.9) + ((Silver (g/t) \times 0.0136) \times 0.75) + ((Molybdenum (ppm) \times 8.0) \times 0.80)$.

On behalf of the Board of Directors,

"Tim Barry"
Tim Barry, MAusIMM CP(Geo)

Chief Executive Officer and Director

Further information can be found on:

- the Company's website <https://www.arrasminerals.com> or
- follow us on LinkedIn: <https://www.linkedin.com/company/arrasminerals> or
- follow us on X (formerly Twitter): <https://twitter.com/arrasminerals>

About Arras Minerals Corp: Arras is a Canadian exploration and development company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Elemes copper-gold porphyry project where initial drill results in 2025 identified porphyry style mineralization across a 10 km line of strike. The Company has established one of the largest land packages in the country prospective for copper and gold. The Company's shares are listed on the TSX-V under the trading symbol "ARK" and on the OTCQB under the trading symbol "ARRKF".

Cautionary note regarding forward-looking statements: This news release contains forward-looking statements regarding future events and Arras' future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended, and the Exchange Act, and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding plans and expectations of the exploration program Arras is in the process of undertaking, the timing, scope, nature, breadth and other information related to Arras' exploration program, any results that may be derived from the Arras' exploration program, the prospects of Arras' business plans, and any expectations with respect to any permitting, development or other work that may be required to bring any of the projects into development or production. These statements are based on current expectations, estimates, forecasts, and projections about Arras' exploration projects, the industry in which Arras operates and the beliefs and assumptions of Arras' management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions that the anticipated benefits of Arras' proposed exploration program will be realized, that no additional permit or licenses will be required in connection with Arras' exploration programs, the ability of Arras' to complete its exploration activities as currently expected and on the current anticipated timelines, that Arras' will be able to execute on its current plans, that Arras' proposed explorations will yield results as expected, and that general business and economic conditions will not change in a material adverse manner. Although Arras has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Such statements represent the current view of Arras with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Arras, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: inability of Arras to realize the benefits anticipated from the exploration and drilling targets described herein or elsewhere; inability of Arras to complete current exploration plans as presently anticipated or at all; inability for Arras to economically realize on the benefits, if any, derived from the exploration program; failure to complete business plans as it currently anticipated; overdiversification of Arras' portfolio; failure to realize on benefits, if any, of a diversified portfolio; unanticipated changes in market price for Arras shares; changes to Arras' current and future business and exploration plans and the strategic alternatives available thereto; growth prospects and outlook of the business of Arras; and the ability to advance Arras' projects and its proposed exploration program; risks inherent in mineral exploration including risks related worker safety, weather and other natural occurrences, accidents, availability of personnel and equipment, and other factors; aboriginal title; failure to obtain regulatory and permitting approvals; no known mineral resources/reserves; reliance on key management and other personnel; competition; changes in laws and regulations; uninsurable risks; delays in governmental and other approvals, community relations; stock market conditions generally; demand, supply and pricing for uranium; and general economic and political conditions in Canada, Kazakhstan and other jurisdictions where Arras conducts business. Other factors which could materially affect such forward-looking information are described in the filings of Arras with the Canadian securities regulators which are available on Arras' profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking

statements. Any forward-looking statement made by Arras in this release is based only on information currently available and speaks only as of the date on which it is made. Arras undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

SOURCE Arras Minerals Corp.

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