NeoTerrex Receives Permits for Petosa Tungsten Zone at Gravitas

13:00 Uhr | Newsfile

Ottawa, April 16, 2026 - NeoTerrex Minerals Inc. (TSXV: NTX) ("NeoTerrex" or the "Company") is pleased to announce that it has received mechanical trenching permits for its upcoming exploration program at its 100%-owned Gravitas project (the "Project") in Abitibi-Témiscamingue, Québec, one of Canada's most prolific and historically productive mining districts.

The Company plans to initiate excavation work at the historic Petosa Tungsten ("W") zone, a priority target identified during NeoTerrex's maiden exploration program in 2025. The program will focus on exposing a tungsten-bearing, quartz-rich porphyry vein system currently concealed beneath thin to moderate overburden. By re-establishing direct bedrock exposure, NeoTerrex aims to significantly improve geological understanding of the system through detailed mapping, channel sampling, and structural analysis, all in preparation for a targeted drill campaign.

Tungsten mineralization at Petosa was first identified in the 1930s during a period of intense regional gold exploration. Historical work included trenching, bulk sampling, and metallurgical testing, confirming the presence of scheelite-bearing quartz veins.

The main mineralized structure was historically traced over approximately 150 metres, with widths ranging from 1 to 5 metres, and is accompanied by a secondary parallel vein extending approximately 90 metres. Historical grab samples reported tungsten grades ranging from 0.5% to 4% W, indicating the presence of potentially high-grade mineralization (Macveigh, 1954). However, recent sampling by NeoTerrex returned more moderate values between 0.1% and 0.5% W, primarily due to the lack of exposed bedrock, as most historical trenches have since infilled over time.

The current trenching program is specifically designed to address this limitation. By reopening and extending historical trenches, the Company intends to expose fresh bedrock along strike and at depth, allowing for more representative sampling and evaluation of grade continuity. This work will also test for potential extensions of the known veins, both laterally and within parallel structures that may not have been previously recognized.

The Project benefits from its proximity to excellent infrastructure, including power, accommodations and an elaborate road network. The Petosa Tungsten zone is itself located only 50 metres from an all-weather road. This level of access is increasingly rare for early-stage exploration projects and provides NeoTerrex with a significant operational advantage in terms of cost efficiency and program flexibility.

The Company is actively engaging with local communities and remains committed to conducting its exploration activities responsibly. NeoTerrex intends to incorporate local contractors wherever possible, ensuring that exploration activities contribute to the regional economy while maintaining a collaborative and transparent approach.

Mathieu Stephens, President and CEO of NeoTerrex, commented:

"We are very pleased to have received these long-awaited permits following our consultations with local communities and indigenous groups. We are eager to begin uncovering this historical tungsten system, which generated considerable interest decades ago. The timing for this work could not be better. Over the past year, tungsten has re-emerged as a critical mineral of strategic importance in today's geopolitical and economic landscape, and there is a clear need for new, secure sources of supply in North America. Our objective is to determine whether Petosa can be part of that solution."

With China controlling most of the global production, Western economies are increasingly exposed to supply chain vulnerabilities. Recent geopolitical developments, including export restrictions and growing trade tensions, have intensified the push to secure domestic or allied sources of tungsten. Governments in both Canada and the United States have responded by supporting critical mineral development through funding initiatives and strategic partnerships.

Tungsten's unique physical properties, unmatched hardness, density, and resistance to heat, make it indispensable across a wide range of applications. These include defense systems, aerospace components, industrial tooling, and energy infrastructure, as well as its use in armour and armour-piercing materials.

Unlike many other metals, tungsten has few viable substitutes, making it one of the more strategically sensitive commodities in the current market environment. As a result, even modest domestic discoveries can carry outsized importance.

While Petosa represents a key tungsten target, the broader Project is rapidly evolving into a multi-metal exploration opportunity with significant copper, gold, and silver potential.

On February 25, 2026, NeoTerrex announced the discovery of multiple new mineralized zones across the Project. These targets remain largely untested and represent compelling follow-up opportunities.

Excavation permits have been received for two of these areas (Galileo and Curie), while an application is currently underway for a third (Maxwell) described below and in greater detail in the February news release.

- Galileo Vein: A copper-silver system traced over 35 metres, with grab samples returning between 1.8% and 4.0% Cu
- Currie Area: A copper-gold target currently undergoing additional surface work to refine trenching targets
- Maxwell Vein: A gold-silver-copper system exposed over 13 metres, with trenching permits pending

All three targets remain undrilled, highlighting the early-stage nature of the Project and the potential for new discoveries. Each of these zones represents a distinct mineralized center, suggesting that the region remains prospective for multi-metal mineralization.

NeoTerrex plans to commence the work once ground conditions permit.

Qualified Person

The technical and scientific content of this news release has been reviewed, verified, and approved by Mathieu Stephens, P.Geo., President and CEO of NeoTerrex, and a Qualified Person as defined under National Instrument 43-101- Standards of Disclosure for Mineral Projects.

About the Project

The Project is in the Belleterre area, within the prolific Abitibi-Témiscamingue region. The Project is easily accessible due to a network of paved and forestry roads and benefits from the proximity of local small towns and villages. The area is known to have several past producing mines, including the former Belleterre gold mine between 1936 and 1959.

About NeoTerrex

NeoTerrex's projects are located in Québec, a province recognized for its exceptional infrastructure, supportive regulatory framework, and growing importance within the North American critical minerals supply

chain. With a portfolio of well-positioned assets, NeoTerrex is strategically aligned to capitalize on the accelerating demand for rare earth elements and other key materials essential to the defense industry and clean-energy transition.

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