

Avalon Advanced Materials Included in Sprott Rare Earths Ex-China ETF (REXC)

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Toronto, April 21, 2026 - [Avalon Advanced Materials Inc.](#) (TSX: AVL) (OTCQB: AVLNF) ("Avalon" or the "Company") is pleased to announce that it has been added to the holdings of the newly launched Sprott Rare Earths Ex-China ETF (REXC), managed by Sprott Asset Management.

The Sprott Rare Earths Ex-China ETF is designed to provide investors with exposure to companies operating across the rare earths supply chain outside of China, by investing at least 80% of its total assets in securities of the Nasdaq Sprott Rare Earths Ex-China™ Index (NSREXC™). The Index is designed to track the performance of global companies engaged in the mining, separation, refining, and processing of rare earth elements, while excluding companies domiciled in or primarily operating in China.

Inclusion in the ETF is subject to ongoing eligibility criteria, periodic rebalancing, and other changes determined by the applicable methodology, and there can be no assurance that the Company will remain a constituent.

The launch of Sprott Rare Earths Ex-China ETF reflects growing investor interest in companies positioned to support the development of rare earth supply chains outside China, as governments increasingly prioritize supply chain resilience and national security.

Rare earth elements are essential inputs for a wide range of strategic applications, including electric vehicles, wind turbines, advanced electronics, and defense systems, while much of the world's processing capacity remains concentrated in China. Within the sector, economic value is highly concentrated in a few select magnet rare earth elements-particularly neodymium (Nd), praseodymium (Pr), dysprosium (Dy), and terbium (Tb)-which are used in high-performance permanent magnets. Avalon's Nechalacho rare earth elements project, located in the Northwest Territories, has significant exposure to these magnet rare earth elements, positioning the Company toward the most economically important segment of the rare earth market while supporting the development of a more secure North American supply chain.

"We are pleased to be included in REXC at a time when investors and policymakers are increasingly focused on building resilient rare earth supply chains outside China," said Scott Monteith. "We believe Avalon's Nechalacho project offers long-term exposure to strategically important rare earth elements directly aligned with the materials that underpin electrification, advanced manufacturing, and long-term supply chain security."

About Avalon Advanced Materials Inc.

Avalon Advanced Materials Inc. is a Canadian critical minerals company focused on advancing lithium and rare earth elements-two of the fastest-growing segments of the global energy transition. The Company is developing strategic assets to participate in high-growth markets and support the build-out of secure North American supply chains. Avalon is advancing the Nechalacho Rare Earth Elements and Zirconium Project in the Northwest Territories, which contains all light and heavy rare earth elements, as well as yttrium, zirconium, tantalum, and niobium-critical minerals used in advanced technologies across the communications, defense, advanced technologies, and energy sectors. The Company is also focused on vertically integrating the Ontario lithium supply chain through the development of Lake Superior Lithium Inc., Ontario's first midstream lithium hydroxide processing facility, located in Thunder Bay. This facility is expected to serve as a cornerstone of North America's integrated battery materials supply chain, transforming northern Ontario lithium into essential inputs for transportation, grid storage, and advanced manufacturing.

For further information regarding Avalon Advanced Materials Inc., please visit www.avalonadvancedmaterials.com, email ir@avalonam.com, or call 416-364-4938.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "add" or "additional", "advancing", "anticipates" or "does not anticipate", "appears", "believes", "can be", "conceptual", "confidence", "continue", "convert" or "conversion", "deliver", "demonstrating", "estimates", "encouraging", "expand" or "expanding" or "expansion", "expect" or "expectations", "forecasts", "forward", "goal", "improves", "increase", "intends", "justification", "plans", "potential" or "potentially", "promise", "prospective", "prioritize", "reflects", "robust", "scheduled", "suggesting", "support", "top-tier", "updating", "upside", "will be" or "will consider", "work towards", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including those risk factors discussed or referred to in the annual information form of the Company dated November 26, 2025 (the "AIF") under the heading "Description of the Business - Risk Factors". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. Although the Company 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 information. Accordingly, readers should not 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.

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