

Abitibi Metals Announces Non-Brokered Financing Led by Discovery Silver, with a 9.9% Strategic Stake

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London, April 23, 2026 - [Abitibi Metals Corp.](#) (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) ("Abitibi" or the "Company") is pleased to announce a non-brokered strategic private placement (the "Offering") for aggregate gross proceeds of up to C\$30,752,228.

[Discovery Silver Corp.](#) ("Discovery") is expected to acquire approximately 9.9% of the issued and outstanding common shares of the Company on a non-diluted basis upon closing of the Offering. In connection with closing of the Offering, Abitibi Metals and Discovery will enter into a participation agreement, whereby, subject to certain conditions, the Company will grant certain financing and other participation rights to enable Discovery to maintain its shareholding interest in the Company and other customary investor rights.

Jonathon Deluce, President & CEO of Abitibi Metals, commented: "This is an exciting day for Abitibi Metals. We are pleased to welcome Discovery as a strategic investor in the Company. Their participation represents a strong endorsement of the progress and potential of the B26 Deposit. They have established a strong track record of generating shareholder returns through disciplined exploration, operational excellence, and the early identification of high-quality opportunities. We value their technical experience as we continue to advance our exploration programs and development of B26, while also pursuing growth opportunities within our existing portfolio and through potential acquisitions."

The Offering is expected to consist of a combination of: (i) 11,764,706 charity flow-through common shares (the "CFT Shares") at a price of \$0.85 per CFT Share, and (ii) 35,779,704 hard dollar common shares (the "HD Shares") at a price of \$0.58 per HD Share, for total aggregate gross proceeds of up to C\$30,752,228.

The Offering is subject to certain conditions, including receipt of all necessary regulatory approvals, including the completion of the Company's filing requirements with the Canadian Securities Exchange. All securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day in accordance with applicable securities laws.

The gross proceeds from the issuance of the CFT Shares are expected to be used by the Company to incur eligible "Canadian exploration expenses" (as defined in subsection 66.1(6) of the Income Tax Act (Canada)) that will qualify as "flow-through mining expenditures" (as defined in subsection 127(9) of the Income Tax Act (Canada)) on the Company's Quebec-based projects. The net proceeds from the issuance of the HD Shares are expected to be used for exploration and development activities, as well as for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to or for the account or benefit of a "U.S. person" (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

For more information, please call +1-226-271-5170, email info@abitibimetals.com, or visit <https://www.abitibimetals.com>.

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: <https://twitter.com/AbitibiMetals>

LinkedIn: <https://www.linkedin.com/company/abitibi-metals-corp-amq-c/>

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Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to the closing of the Offering, future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Abitibi's forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results "may," "could," "might" or "occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

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