Battery Mineral Resources Provides Ontario Exploration Update

04:52 Uhr | Newsfile

Vancouver, April 23, 2026 - Battery Mineral Resources Corp. (TSXV: BMR) ("Battery" or "BMR" or the "Company") is pleased to provide an exploration update on the Ontario exploration portfolio that comprises four drill-stage silver-cobalt and gold exploration projects:

- McAra
- Gowganda
- Shining Tree
- Wilder

Our current portfolio of exploration projects in the northeastern opportunity represents a suite of early stage to resource stage silver-cobalt and gold opportunities. The Company has made a substantial investment in acquisition, targeting and exploration to identify the current portfolio of high priority targets.

Battery CEO Laz Nikeas states; "The Ontario exploration assets are a suite of early stage to resource stage silver-cobalt and gold opportunities. The Company's investment to date in acquiring and exploring has identified a new cobalt resource and numerous high priority targets. Given the current focus on precious and critical minerals, further exploration of the Ontario assets represents an opportunity to generate additional value. We have received various expressions of interest on these properties from several third parties, and BMR will continue to review alternatives to maximize value to our shareholders."

At McAra, the resource requires additional drilling to better define the extent of the silver-cobalt-copper zone. At a property scale, the potential for additional McAra-style targets along the identified structural corridors remain to be tested.

At Gowganda, the Kilpatrick silver-cobalt-nickel zone within the historic mining camp and the Bald Rock silver-cobalt-nickel zone both require additional drilling while the suite of early stage outcropping mineralized showings may present an opportunity to develop additional drill targets.

At Shining Tree, most of the work has been focused on silver-cobalt targets in the southeast portion of the claim block. Additional follow-up of the other silver-cobalt targets is needed, and, given the property proximity to the Juby gold deposit to the west, re-assessment and targeting for gold will be a priority.

At Wilder, the central portion of the property the Nipissíng diabase hosts five silver-cobalt showings in a 5-kilometer ("km") long north-south fault bounded block adjacent to a prominent airborne magnetic low and a radiometric high. BMR is targeting contact-style silver-cobalt mineralization with much of the Nipissing-Huronian contact untested by drilling. The challenge at Wilder is surficial cover - much of the area is a relatively thin layer of sand and glacial till cover which has rendered traditional prospecting ineffective due to a lack of outcrop. However, this provides an opportunity to deploy modern tools, including geophysics, alongside its geological database to discover new, covered mineralization in this underexplored area.

The BMR concessions are situated west of the historic silver-cobalt mining town of Cobalt and north of the city of Sudbury (see Figure 1 below). This area, known as the Cobalt Embayment, is the historic home of silver-cobalt exploration and mining in Canada.

The Cobalt Embayment hosts over 70 silver-cobalt deposits that have collectively produced approximately 525 million ounces of silver and 50 million pounds of cobalt from high grade five-element (silver-cobalt-nickel-bismuth-arsenic) veins in the Cobalt, Gowganda and Elk Lake mining camps. Much of the exploration and development that occurred in the last century primarily focused on silver with bi-product

cobalt. The region hosts multiple high-grade silver and cobalt vein style targets.

Between 2016 and 2018, BMR acquired a large portfolio of silver-cobalt properties in Ontario through a series of direct purchases, options, joint ventures and staked claims. The current exploration portfolio comprises a total of 1,707 cell claims (30,530 hectares ("ha")/ 117.8 square miles). The BMR assets also include the McAra mining lease (for 382.09 ha / 1.5 square miles). The total area held by BMR in Ontario is 30,912.09 ha / 119.35 square miles.

The BMR exploration program commenced in 2017 with an initial phase consisting of the acquisition of 26,709 line-km of airborne magnetic, radiometric and electro-magnetic geophysical survey data and 1,324.84 square km of Light Detection and Ranging ("LiDAR") coverage. Focussed property prospecting, geological mapping, rock sampling, trenching, channel sampling, and soil geochemistry as well as 37 follow-up ground geophysical surveys encompassing 514.64 line-km were undertaken. Exploration target identification and ranking was followed by the diamond drill testing of 18 high priority targets resulting in 375 holes drilled for a total of 45,754.93 meters ("m").

Figure 1: Ontario Project Location Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6076/294092_c96a9f3d8465785a_002full.jpg

McAra

The McAra project, BMR's largest property, comprises 808 mining claims and 1 mining lease covering 16,272.09 hectares (62 square miles) in a single block situated in the townships of Dufferin, Leckie, Leith, Leonard, North Williams and Ray. After acquiring the McAra property in February 2017, BMR launched a multi-faceted exploration program that included geophysical surveys (magnetics, electromagnetics (EM) and induced polarization (IP), geochemical sampling, excavator trenching, and channel sampling) (See BMR news release dated May 10, 2021 - McAra Resource Metallurgical Sampling) and a series of diamond drill programs (56 holes totaling 10,486 m) to define a NI 43-101-compliant indicated resource of 1,124,000 pounds ("lbs") cobalt equivalent that includes 1,102,000 pounds of cobalt and 11,260 ounces of silver (See Table 1 and BMR news release dated April 22, 2021- McAra Maiden Cobalt Resource). At McAra, BMR successfully defined a cobalt mineral resource of over 1 million pounds, which, at the time, was the first new cobalt-dominant mineral resource delineated in the region in the past 50 years.

The McAra resource as currently delineated consists of two cobalt-bearing horizons/mineralized zones, one of which is related to a white quartz vein network/stockwork and a second to a cataclastic breccia/fault zone (See Figure 2). Significant resource drill downhole intercepts include:

- MCD17005: 1.5m at 4.6% cobalt
- MCD17009: 3.5m at 4.97% cobalt
- MCD17012: 1.1m at 1.91% cobalt
- MCD17018: 1.0m at 3.83% cobalt
- MCD18028: 0.6m at 5.97% cobalt
- MCD18028: 2.5m at 2.21% cobalt
- MCD19043: 3.0m at 2.80% cobalt
- MCD19043: 5.12m at 4.95% cobalt
- MCD19046: 1.66m at 1.98% cobalt
- MCD19047: 3.35m at 5.44% cobalt

(For a complete listing of resource drilling downhole intercepts refer to "Technical Report on Cobalt Exploration Assets in Canada" dated as of May 26, 2020 with an effective date of March 31, 2020, prepared by SRK Consulting.)

The current strike length of the zone: composite longitudinal section is 90m, depth 170m. Detailed structural studies in 2022 identified that extensional drill targets down plunge to the west on the main vein zone and that the south and main vein zones may be a conjugate set (with additional drilling required to better delineate the mineralization).

Figure 2: McAra Resource 3D Geological Model

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6076/294092_c96a9f3d8465785a_003full.jpg

Table 1: Mineral Resource Statement*, McAra Project SRK Consulting (Canada) Inc., March 31, 2020

Category	Quantity (000' t)	Grade Cobalt Percent (%)	Silver grams /tonne (g/t)	Co-Eq* Percent (%)	Metal Cobalt Pounds (lbs)	Silver Ounces (oz)	Co-Eq* Pounds (lbs)
Indicated**	34	1.47	10.28	1.50	1,102,000	11,260	1,124,000
Inferred	5	1.94	10.84	1.96	214,000	1,650	216,000

Mineral resources are not mineral reserves and have not demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate. All composites have been capped where appropriate.
**Underground mineral resources are reported at a cut-off grade are reported at a cut-off grade of 0.75% Co-Eq. Cut-off grades are based on a price of US$16 per lb of cobalt, US$17 per oz silver, and assumed recoveries of 100% for underground resources.
*Cobalt Equivalency cut-off grade and equivalency formula are defined Co-Eq (%) = Co% + Cu% x 0.175 + Ag g/t x 0.002

Metal	Price US$/lb	Recovery	Unit Value
Cobalt	US$16.00/lb	100.00%	$352.74/%
Silver	US$17.00/oz	100.00%	US$0.54/g
Copper	US$2.80/lb	100.00%	$61.73/%

Note: Technical reports filed by the Company under the Company's profile at www.sedarplus.ca: "Technical Report on Cobalt Exploration Assets in Canada" dated as of May 26, 2020 with an effective date of March 31, 2020, prepared by SRK Consulting - G Cole PGeo (APGO#1416).

The McAra deposit is centred within an Archean metavolcanic inlier in contact with Huronian basin sedimentary rocks and proximal to a northwest-southeast striking regional structure. At property scale the regional magnetics clearly define six northwest-southeast trending structural corridors as targets (See Figure 3). Ground follow-up and geophysical surveys are required to identify drill targets in areas underlain by favourable geology within the six regional fault corridors.

Figure 3: McAra Property Reduced to Pole Magnetics with Targeted Structural Corridors

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6076/294092_c96a9f3d8465785a_004full.jpg

Gowganda

The Gowganda project is located 75 km southwest of Kirkland Lake in the Van Hise, Haultain, Milner, Nicol and Lawson townships that host the historic Gowganda silver-cobalt camp, which produced 60 million ounces ("oz") of silver between 1910 and 1989. The property consists of 626 mining claims encompassing 9,219 hectares (35.6 square miles) situated along the eastern flank of the historic mining camp.

The property straddles the east-west striking RTDZ regional fault, a deep crustal structure extending west through the Shining Tree gold camp. Exploration to date has focussed on two main mineralization types: Archean hosted gold related to syn-tectonic syenite intrusions and related structures as well as high-grade silver-cobalt mineralization associated with five-element veins hosted within Proterozoic rocks of Cobalt Embayment. A surface exploration program of geological mapping, trenching, channel sampling, prospecting, geophysical surveys and geochemical sampling identified two drill targets, the Kilpatrick and Bald Rock silver-cobalt-nickel vein zones, as well as a series of surface prospects for further evaluation.

At Kilpatrick, excavator stripping and detailed mapping identified a steeply dipping north-south striking

mineralized vein in bedrock just east of the historic Capital mine shaft. The sampled vein ranged from 1.5m to 3.0m and yielded cobalt results up to 2.74% cobalt. Significant Channel sample results include:

- TR-18-02: 1.65m at 1.37% cobalt
- TR-18-03: 1.5m at 2.74% cobalt
- TR-18-06: 3.0m at 1.85% cobalt
- TR-18-07: 1.5m at 1.43% cobalt

(For a complete listing of trench channel sampling results refer to "Technical Report on Cobalt Exploration Assets in Canada" dated as of May 26, 2020, with an effective date of March 31, 2020, prepared by SRK Consulting.)

A total of nineteen drillholes (1,768 m) were drilled to better define the vertical and lateral extents of the vein zone as well as to test a relatively deep Induced polarization (IP) anomaly south of the Capitol shaft hosted in the upper portion of the Nipissing diabase sill that hosts the silver deposits at Gowganda. The drilling yielded several narrow vein intercepts with a peak value of 2.6% cobalt and anomalous nickel values (See Figure 4). The IP chargeability response was attributed to disseminated pyrite in the diabase.

Significant drillhole downhole intercepts include:

- GKP20018: 0.5m at 2.85% cobalt & 2.85% nickel
- GKP19001: 0.5m at 2.55% cobalt & 2.90% nickel
- GKP20016: 0.3m at 1.86% cobalt
- GKP19014: 1.79m at 0.15% cobalt
- GKP19010: 1.3m at 0.28% cobalt
- GKP19013: 0.75m at 0.18% cobalt
- GKP19002: 2.8m at 0.12% cobalt
- GKP19012: 1.0m at 0.12% cobalt

(For a complete listing of drilling downhole intercepts refer to "Technical Report on Cobalt Exploration Assets in Canada" dated as of May 26, 2020, with an effective date of March 31, 2020, prepared by SRK Consulting.)

Figure 4: Kilpatrick Zone Drilling Collar Plan

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6076/294092_c96a9f3d8465785a_005full.jpg

The Bald Rock area is extensively covered with glaciolacustrine sands, gravels and clays with limited outcrop exposures restricted mainly to isolated scarps bounding stream valleys and scattered elevated outcrop knobs protruding through the overburden. All of the historic workings were sunk within a narrow north-south trending lens of Nipissing diabase that intrudes the local banded siltstone of the Gowganda formation. The Nipissing diabase and sediments are, in turn, intruded by a later northwest striking diabase dyke.

At Bald Rock, initial ground follow-up focussed on the location and evaluation of historic workings known as the LaCarte showing where previously, the outcrop around several blast pits had been stripped and channel sampled which yielded silver assays to 51.6g/t silver and cobalt values over 1% including one channel of 2.05m returning 4.19g/t silver, >0.3% cobalt, and 1.13% copper. Rock sampling by BMR field crews of the stripped outcrop that was channel sampled in 2011 returned assays of 41.30g/t silver ("Ag"), 1.53% cobalt ("Co") and 7.65% copper ("Cu"). Prior to the BMR drilling there was no record or field evidence of any historic diamond drilling.

The 2021-2022 drilling (14 drillholes /1,401.65 m) was designed to test the vertical continuity and strike extent of the known surface mineralization. Drilling adjacent to and under the workings intersected anomalous cobalt values associated with a strong alteration corridor along the faulted basal contact of the Nipissing diabase with the underlying Huronian sediments (See Figure 5). Selected assay results include:

- GBR21001: 3.0m at 0.63% cobalt & 3.61g/t silver
- GBR21004: 2.5m at 0.28% cobalt & 1.01g/t silver

- GBR21005: 2.0m at 0.12% cobalt, 6.22g/t silver & 0.17% copper
- GBR21001: 1.0m at 0.04% cobalt and 0.30% copper
- GBR21002: 0.70m at 0.05% cobalt, 1.56g/t silver, and 0.11% copper
- GBR21004: 1.5m at 0.25% cobalt and 2.94g/t silver

Holes GBR22008 to GBR22011 were designed to test the southerly continuity of the alteration and vein zone, but it appears the zone was offset by a cross-fault. The drilling confirmed mineralization extends vertically below and along strike to the south under sand overburden.

The Bald Rock drill results referenced in this news release were previously disclosed in the Company's news releases dated July 21, 2021 and July 29, 2021, which is available under the Company's profile on SEDAR+ at www.sedarplus.ca, and were reported in accordance with NI 43-101.

The extent of the mineralization remains open at depth and along strike to the south of the recently drilled area. A detailed ground magnetics survey is being considered to outline the known mineralization as well as strike extensions and fault offsets to better plan follow-up drilling.

Figure 5: Bald Rock Longitudinal Section Looking West

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6076/294092_c96a9f3d8465785a_006full.jpg

At Gowganda, property-scale prospecting mapping and sampling identified several rock grab sample results that warrant follow-up (See Figure 6).

- Babs Lake Prospect:
  - 6.60% cobalt, 1,675.00g/t silver, 0.79% copper & 1.96% nickel.
  - 2.47% cobalt, 13.95g/t silver, 0.79% copper & 1.96% nickel.
- Chapelle Prospect:
  - 6.04% cobalt, 83.20g/t silver, 0.60% copper & 2.89% nickel.
  - 5.89% cobalt, 6.99g/t silver, 0.04% copper & 1.12% nickel.
  - 5.54% cobalt, 39.40g/t silver, 0.01% copper & 2.31% nickel.
  - 0.08% cobalt, 129.40g/t silver, 3.14% copper & 0.13% nickel.
- Martin Lake East Prospect:
  - 3.83% cobalt, 8.18g/t silver & 0.28% nickel.
- Powerful Silver Prospect: 2.45% cobalt, 103.00g/t silver, 0.10% copper & 0.48% nickel.
- Sydney Creek Prospect:
  - 1.43% cobalt, 7.63g/t silver, 0.59% copper & 0.20% nickel.
  - 1.06% cobalt, 4.98g/t silver, 0.14% copper & 0.39% nickel.
- Bishop Prospect:
  - 1.09% cobalt, 102.00g/t silver, 0.27% copper & 0.17% nickel.

Figure 6: Gowganda Property Targets for Follow-up

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6076/294092_c96a9f3d8465785a_007full.jpg

The Gowganda reconnaissance rock sample results referenced in this news release were previously disclosed in the Company's news release dated July 19, 2021, which is available under the Company's profile on SEDAR+ at www.sedarplus.ca and were reported in accordance with NI 43-101.

BMR cautions investors that reconnaissance grab samples are selective by their nature and may not necessarily be indicative of similar mineralization at each of targets sampled during the Gowganda reconnaissance program.

Shining Tree

The Shining Tree holdings comprise 143 claims encompassing 2,615 ha (10.1 square miles) in Leonard and Tyrrell townships. The project area is about 12 km southwest of Gowganda and about 17 km east of Shining Tree village.

The Shining Tree project is located within a regional scale fault system that is spatially associated with the nearby Juby gold deposit and the gold deposits in the Swayze greenstone belt, notably the Côté gold deposit both located to the west of the project area.

At Shining Tree, BMR undertook airborne magnetics and radiometric surveys in 2017 along with a LiDAR topography survey in 2018. The airborne magnetics survey clearly defines the Nipissing diabase while the LiDAR data pinpoints the historic workings and surficial work (See Figure 7).

To date, BMR's exploration focused on the Shining Tree central area historic silver-cobalt occurrences. Activities included prospecting, rock grab sampling, geological mapping, induced polarization ("IP") geophysical surveys, mechanical stripping and channel sampling in the Caswell-Eplett shaft area. A first-pass, 10 drillholes / 1,875 m program targeted interpreted IP and resistivity anomalies and tested the known historic outcropping mineralization along strike and at depth. Most of the exploration has targeted silver-cobalt vein mineralization. Target generation for gold as well as additional silver-cobalt veins is required, to be followed by field assessments of the highest ranked targets.

Figure 7: Shining Tree Claims (In Red) Property Targets for Follow-up

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6076/294092_c96a9f3d8465785a_008full.jpg

Wilder

The Wilder project is comprised of 130 claims (2,789 ha / 10.8 square miles) in Brewster, Charters, Corkill, Donovan, Leith, Ray, Tretheway, and Milner townships, located between 10 and 30 km south and southeast of Gowganda, Ontario. The Wilder project comprises a Nipissing gabbro sill that hosts a past producing mine and numerous five-element vein style mineral occurrences that contain anomalous silver-cobalt.

BMR's exploration effort to date includes an airborne magnetics and radiometrics survey, a LiDAR topography survey and two grid-based geophysical induced polarization surveys followed by geological mapping, rock sampling and prospecting work (See Figure 8).

Wilder geology comprises variably exposed Huronian Supergroup metasediments and Nipissing diabase intrusions. Huronian rocks in the project area belong to the Gowganda and overlying Lorrain formations. The size and geometry of this Nipissing diabase sill are like ore-hosting sills at the established historic Cobalt and Gowganda mining camps. The target area has "Nipissing Basin" geometry-like the historic Cobalt camp. In the central portion of the Wilder property the Nipissíng diabase hosts five cobalt showings in 5 km long north-south faulted block adjacent to a prominent airborne magnetic low and a radiometric high. Wilder is prospective for contact-style McAra style silver-cobalt mineralization with much of the Nipissing-Huronian contact untested by drillholes.

Wilder is considered by BMR to have potential to host high-grade five-element vein style mineralization because of its regional structural setting and metal endowment. Much of the project area is covered by a relatively thin layer of sand and glacial till with limited outcrop which has made traditional prospecting techniques ineffective. However, this provides an opportunity to deploy modern tools such as geophysical techniques as an aid to targeting in this underexplored area.

Figure 8: Wilder Property Targets for Follow-up

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6076/294092_c96a9f3d8465785a_009full.jpg

Quality Control
Sample preparation, analysis and security procedures applied on the BMR exploration projects are aligned with industry best practice. BMR has implemented protocols and procedures to ensure high-quality collection and management of samples, resulting in reliable exploration assay data. BMR has implemented formal analytical quality control monitoring for all of its field sampling and drilling programs by inserting blanks and certified reference materials into every sample sequence dispatched.

Sample preparation was performed by ALS Minerals Laboratories ("ALS") in Sudbury, Ontario and sample analyses by ALS in North Vancouver, British Columbia. ALS analytical facilities are commercial laboratories and are independent from BMR. All BMR samples were bagged and delivered by BMR staff. Upon receipt at the ALS Laboratory in Sudbury, samples were logged in a sophisticated laboratory information management system (LIMS) for sample tracking, scheduling, quality control, and electronic reporting. Samples were dried in special drying ovens prior to crushing. The samples were crushed to 70% < -2 mm, and a riffle split of 250 grams was then pulverized to 85% of the material achieving a size of <75 microns. These prepared samples were then shipped to the ALS Laboratory in North Vancouver for analyses by the following methods:

- ME-MS61: A high precision, multi-acid digest including hydrofluoric, nitric, perchloric and hydrochloric acids. Analysed by inductively coupled plasma ("ICP") mass spectrometry that produced results for 48 elements.
- ME-OG62: Aqua-Regia digest: Analysed by ICP-Atomic Emission Spectrometry ("AES") or sometimes called optical emission spectrometry ("ICP-OES") for high levels of Co, Cu, nickel ("Ni") and Ag.
- Ag-GRA21: Silver by fire assay and gravimetric finish; 30-gram charge. Weight. Used when samples contain > 1500 ppm silver.
- Au-AA25: Gold was analysed by a 30-gram fire assay method, followed by AAS (atomic absorption spectroscopy).

Note that 48 element ICP trace element data was also collected and reported by the laboratory. Certified international standards were inserted into sample batches by ALS. Blanks and duplicates are inserted within each analytical run. The blank is inserted at the beginning, internationally certified standards are inserted at random intervals, and duplicates are analysed at the end of the batch.

Qualified Persons

P. J. Doyle, FAusIMM (#208850), Vice President Exploration of the Company, is a Qualified Person as defined by NI 43-101 and has supervised the preparation of and approved the scientific and technical information in this press release pertaining to the Canada Exploration Program. Mr. Doyle has reviewed and verified the data disclosed herein, including sampling, analytical and test data underlying the scientific and technical data.

Scientific and technical information pertaining to the McAra Resource Estimate was prepared by SRK Consulting (Canada) Inc., under the supervision of G Cole PGeo (APGO#1416).

Technical reports filed by the Company under the Company's profile at www.sedarplus.ca: "Technical Report on Cobalt Exploration Assets in Canada" dated as of May 26, 2020 with an effective date of March 31, 2020, prepared by SRK Consulting - G Cole PGeo (APGO#1416).

About Battery Mineral Resources Corp.

Battery is operating the Punitaqui Mining Complex, a historic copper, gold, and silver producing mine in the Coquimbo region of Chile. The Company's portfolio also includes 100%-owned ESI Energy Services Inc. and North American mineral exploration assets. The Company is focused on providing shareholders with accretive exposure to copper and the global trend of electrification while targeting growth through cash flow, exploration and acquisitions in favorable mining jurisdictions. Further information about BMR and its projects can be found on www.bmrcorp.com. For more information, please contact:

Lazaros Nikeas, CEO
+1 672 887-5010
info@bmrcorp.com

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV)

accepts responsibility for the adequacy or accuracy of this press release.

Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable securities laws. Forward-looking statements in this news release include, but are not limited to, statements regarding: the potential of the Company's Ontario exploration portfolio; the Company's ability to generate additional value from further exploration of the Ontario assets; the potential for additional drilling targets and resource expansion at McAra, Gowganda, Shining Tree, and Wilder; and the Company's plans to review alternatives with interested third parties to maximize shareholder value. The forward-looking statements in this news release are based on certain material assumptions, including but not limited to: current and future geological interpretations and models will be accurate and exploration targets can be identified and successfully developed; the Company will continue to have access to capital and financing on acceptable terms to fund exploration and development activities; commodity prices for silver, cobalt, copper, and gold will remain at levels that support continued exploration and development; the Company will be able to obtain and maintain all necessary permits, licences, and regulatory approvals required for its operations and exploration activities; the Company's exploration and development plans and timelines can be achieved as contemplated; there will be no material adverse changes to the Company's business or operations; interested third parties will continue to express interest in the Ontario assets and the Company will be able to negotiate favourable terms; and the Punitaqui Mining Complex will continue to operate as planned.

Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those reflected in such statements. Material risk factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to: exploration, development, and production risks, including the risk that the Company's exploration activities may not result in the discovery of commercially viable mineral deposits; uncertainties inherent in the estimation of mineral resources, including that further drilling may not confirm the presence of mineralization or may indicate that the actual grades or widths are different from those estimated; fluctuations in commodity prices for silver, cobalt, copper, and gold, which could affect the economic viability of exploration and development activities; the Company's ability to obtain adequate financing for its planned exploration and development programs, and risks related to current and future economic conditions; risks relating to obtaining and maintaining necessary permits, licences, and regulatory approvals; risks relating to the Company's operations in Chile, including political, economic, and regulatory risks; risks associated with potential transactions with third parties, including that such transactions may not be completed on favourable terms or at all; environmental risks and hazards; and general business, economic, competitive, geopolitical, and social uncertainties.

There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of the Company on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein, whether as a result of new information or future events or otherwise, except as may be required by law. For further information regarding the risks please refer to the risk factors discussed in the Company's most recent Management Discussion and Analysis filed on SEDAR+.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/294092