

District Comments on SGU Proposal to Designate Aura Energy's Haggan Deposit as a Deposit of National Interest

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Vancouver, April 24, 2026 - [District Metals Corp.](#) (TSXV: DMX) (Nasdaq First North: DMXSE SDB) (OTCQX: DMXCF) (FSE: DFPP); ("District" or the "Company") welcomes the proposal by the Geological Survey of Sweden (SGU) to designate the Haggån Alum Shale Deposit, held by Aura Energy Ltd., as a deposit of national interest (Riksintresse) for valuable substances or raw materials. The Haggån Deposit is located within the Berg and Åre Municipalities and is adjacent west of District's Viken Alum Shale Deposit (Figure 1), which is currently under review by the SGU as a deposit of potential national interest.

The SGU's proposal is based on a comprehensive evaluation framework requiring that all three criteria for national interest designation be met:

1. the presence of substances of significant importance to society's needs or long-term security of supply;
2. materials with particularly valuable properties; and
3. a deposit that is well investigated and documented. The evaluation also considers a long-term perspective exceeding 50 years.

According to the SGU's assessment, the Haggån Deposit satisfies these criteria through its substantial and well-documented polymetallic resource base, which includes vanadium, uranium, nickel, molybdenum, zinc, and other critical raw materials. These metals are increasingly vital for Europe's energy transition, electrification, and industrial resilience, and are expected to remain strategically important over the coming decades.

Garrett Ainsworth, CEO of District, commented: "We view the SGU's proposal as a strong endorsement of the regional geological potential and the long-term strategic importance of Alum Shale polymetallic mineralized systems in the County of Jämtland. The recognition of the Haggån Deposit as a potential deposit of national interest highlights the importance of securing sustainable, domestic sources of critical metals within Sweden and the European Union."

The proposed designation of national interest aims to ensure that land-use planning decisions appropriately consider the presence of strategically important mineral resources and also protects it for potential future extraction. District believes that such recognition provides a balanced framework to safeguard future mineral resource development opportunities while respecting environmental and other societal considerations.

District Metals continues to advance its portfolio of projects in Sweden with a focus on responsible exploration and development of uranium properties that includes the Viken Property and Alum Shale Properties. The Company emphasizes its commitment to adhering to Sweden's high environmental standards and continuing constructive dialogue with landowners, municipalities, and relevant stakeholders.

The Company will follow the progression of the SGU's proposal through the consultation process and remains committed to contributing constructively to discussions regarding sustainable mineral resource development in Sweden.

More information on national interest status can be found here:

<https://www.sgu.se/mineralnaring/sarskilda-markanvandningsintressen/riksintressen-for-vardefulla-amnen-eller-material>

Figure 1: Plan View of Viken Property with Häggån Deposit Adjacent West

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7971/294107_5456e6ac740779da_002full.jpg

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Garrett Ainsworth, P. Geo, President and CEO of the Company. Mr. Ainsworth is a Qualified Person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Mr. Ainsworth has not verified any of the information regarding any of the properties or projects referred to herein other than the Viken Property. Mineralization on any other property referred to herein is not necessarily indicative of mineralization on the Viken Property.

About District Metals Corp.

District Metals Corp. is led by industry professionals with a track record of success in the mining industry. The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders. District is a 2025 TSX Venture 50 company, ranking among the top-performing issuers on the TSX Venture Exchange in the past year.

District is a uranium polymetallic exploration and development company focused on its flagship Viken Property in Sweden. The Viken Property covers 100% of the Viken Energy Metals Deposit, which contains the largest undeveloped Mineral Resource Estimate of uranium in the world along with significant Mineral Resource Estimates of vanadium, molybdenum, nickel, copper, zinc, and other important and critical raw materials.

For further information on the Viken Property, please see the technical report entitled "NI 43-101 Updated Mineral Resource Estimate and Technical Report on the Viken Energy Metals Project, Jämtland County, Sweden" dated effective April 25, 2025, which is available on SEDAR+ at www.sedarplus.ca.

On Behalf of the Board of Directors

"Garrett Ainsworth"

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding "Forward-Looking Information"

This news release contains certain statements that may be considered "forward-looking information" with respect to the Company within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved" and any similar expressions. In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or

circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events. Forward-looking information in this news release relating to the Company include, among other things, statements relating to uranium and Alum Shale mining regulation in Sweden.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this news release, including, without limitation, the reliability of exploration and drill results; reliability of data and the accuracy of publicly reported information regarding current, past and historic mines in the Bergslagen district and in respect of the Swedish properties; uranium and Alum Shale exploration and mining regulation in Sweden; the Company's ability to raise sufficient capital to fund planned exploration activities, maintain corporate capacity; stability in financial and capital markets; the Company's ability to complete its planned exploration programs; the absence of adverse conditions at mineral properties; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of metals remaining at levels that render mineral properties economic.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks associated with the following: the uncertainty of whether the Viken Deposit will be designated a deposit of national interest; the results of the inquiry into the mining of Alum Shale in Sweden and the possibility that it will be the subject of a municipal veto; the reliability of historic data on District's properties; the Company's ability to raise sufficient capital to finance planned exploration; the Company's limited operating history; the Company's negative operating cash flow and dependence on third-party financing; the uncertainty of additional funding; the uncertainties associated with early stage exploration activities including general economic, market and business conditions, the regulatory process, failure to obtain necessary permits and approvals, technical issues, potential delays, unexpected events and management's capacity to execute and implement its future plans; the Company's ability to identify Mineral Resources and Mineral Reserves; the substantial expenditures required to establish Mineral Reserves through drilling and the estimation of Mineral Reserves or Mineral Resources; the uncertainty of estimates used to calculate mineralization figures; changes in governmental regulations; compliance with applicable laws and regulations; competition for future resource acquisitions and skilled industry personnel; reliance on key personnel; title matters; conflicts of interest; environmental laws and regulations and associated risks, including climate change legislation; land reclamation requirements; changes in government policies; volatility of the Company's share price; the unlikelihood that shareholders will receive dividends from the Company; potential future acquisitions and joint ventures; infrastructure risks; fluctuations in demand for, and prices of metals; fluctuations in foreign currency exchange rates; legal proceedings and the enforceability of judgments; going concern risk; risks related to the Company's information technology systems and cyber-security risks; and risk related to the outbreak of epidemics or pandemics or other health crises. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. These factors and assumptions, however, should be considered carefully. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of such factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to publicly update or revise such forward-looking information, except as required by applicable securities laws.

ⁱ S&P Global Market Intelligence - Market Intelligence Research

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