

# J2 Metals Inc. Announces Completion of \$520,000 Subscription Receipt Financing by Twenty Mile Metals Inc.

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[J2 Metals Inc.](#) (TSXV: JTWO) ("J2" or the "Company") is pleased to announce, further to its press release dated April 20, 2026, that [Twenty Mile Metals Inc.](#) ("MILE") has raised an aggregate of \$520,000 as part of its private placement of subscription receipts (each a "Subscription Receipt").

An aggregate of 5,200,000 Subscription Receipts were issued at a price of \$0.10 per Subscription Receipt. Each Subscription Receipt entitles the holder, without further action or payment of additional consideration, upon the satisfaction of certain release conditions, to receive one unit (each a "Unit"). The release conditions applicable to the Subscription Receipts include, among other things, receipt of conditional approval of the TSX Venture Exchange (the "TSXV") for the listing of the common shares of MILE.

Each Unit will consist of one common share of MILE and one share purchase warrant (each a "Warrant"). Each Warrant will be exercisable to acquire an additional MILE share at a price of \$0.15 per share for a period of 36 months. If the closing price of the MILE shares exceeds \$0.25 per share for a period of 10 consecutive trading days, MILE may accelerate the expiry date of the Warrants to a date that is 30 days following the issuance of a press release announcing such acceleration. The Subscription Receipts and the underlying Units, when initially issued, were subject to an indefinite hold period pursuant to National Instrument 45-102 - Resale of Securities. Following completion of the plan of arrangement between J2 and MILE, the Units (including the underlying common shares and Warrants), when issued, will not be subject to a hold period under applicable securities legislation in Canada.

MILE reserves the right to issue additional Subscription Receipts prior to listing. Any additional Subscription Receipts issued will be subject to a four month and one day hold period.

About J2 Metals Inc.

J2 Metals Inc. (TSXV: JTWO) (FSE: OO1) is advancing gold and silver exploration projects with historical production or significant drill results in established mining jurisdictions in Mexico, Québec, and Alaska. The Company's Sierra Plata silver-gold-antimony project in Zacualpan, Mexico hosts multiple past-producing silver-gold mines, confirming its high-grade mineral endowment. At the Miniac Project in Québec's Abitibi Greenstone Belt, historical and Phase I drilling have confirmed strong discovery potential, with reported grades of up to 4.8 g/t gold and 6.9% zinc over 0.3m (DDH DV-80). Recent high-resolution geophysical surveys have identified 19 high-priority targets along a largely untested 7-kilometre conductive horizon, which will be evaluated in a planned Phase II drill program. The Napoleon Project in the Fortymile district of Alaska is located within a prolific placer gold camp that has produced up to one million ounces of gold, with known hard-rock mineralization limited to the Napoleon area. Rock-chip samples grading up to 596 g/t gold, together with historical drilling by Teck and Kennecott reporting intercepts such as 8.9 g/t gold over 3m and 0.9 g/t gold over 79m, indicate a robust mineralizing system with district-scale discovery potential.

Qualified Person

The technical information contained in this release has been reviewed and approved by Graham Giles, P.Geol., J2's VP Exploration, who is a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

For further information, please contact:

Thomas Lamb  
CEO and Director  
J2 Metals Inc.  
E-Mail: info@j2metals.ca

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 release.

### Forward-Looking Statements

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release include, but are not limited to: the satisfaction of the release conditions in respect of the Subscription Receipts; the completion of the plan of arrangement between J2 and MILE; the listing of MILE's common shares on the TSXV; the anticipated use of proceeds; the issuance of Units; and the Company's planned exploration activities. There can be no assurance that such 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 on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by J2, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. J2 does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States and is not intended for distribution to U.S. newswire services or dissemination in the United States.

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