

Neotech Metals Signs Agreement to Acquire the Torrance Project from Kenorland Minerals

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Vancouver, April 29, 2026 - [Neotech Metals Corp.](#) (CSE: NTMC) (OTCQB: NTMFF) (FSE: V690) ("Neotech" or "the Company") is pleased to announce that it has entered into an agreement with [Kenorland Minerals Ltd.](#) ("Kenorland") to acquire a 100% interest in the Torrance Project (the "Project"), located approximately 70 kilometres from the Company's flagship Hecla-Kilmer ("H/K") Project in Ontario, Canada.

Torrance Project Highlights

The Torrance Project is located in northern Ontario and benefits from excellent infrastructure, including year-round road access and proximity to established power networks. Existing forestry roads and previously disturbed areas are expected to support cost-effective exploration activities with minimal environmental impact.

The Project comprises 580 mining claims covering approximately 12,270 hectares and is prospective for alkaline carbonatite-hosted niobium-tantalum-rare earth element ("Nb-Ta-REE") mineralization. The property exhibits distinct ring-shaped magnetic features comparable to known alkaline-carbonatite complexes along the Kapuskasing Structural Zone ("KSZ"), including the Lackner Lake, Nemegosenda Lake, and Hecla-Kilmer complexes.

Located approximately 125 kilometres north of Timmins, the Project is situated within a favourable mining jurisdiction with established infrastructure and access.

Since staking the Project in 2022, Kenorland has completed reprocessing of regional geophysical datasets, a 2,865 line-kilometre high-resolution aeromagnetic gradiometry and VLF-EM survey, and limited mapping and prospecting. These programs have identified multiple prospective targets for follow-up exploration.

The Torrance Project represents a compelling early-stage opportunity for the discovery of a carbonatite-hosted rare earth system within a geologically prospective corridor.

Map figure 1 showing Hecla-Kilmer in relation to Torrance, on a regional-geologic map.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9768/294797_7695297604b01b97_001full.jpg

Map figure 2 showing the shape and dimension of the magnetic anomaly results from the 2022 airborne geophysical survey.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9768/294797_7695297604b01b97_002full.jpg

Map figure 3 - Hecla-Kilmer airborne geophysical map showing 2nd derivative magnetics.

To view an enhanced version of this graphic, please visit:
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"The acquisition of the Torrance Project further reinforces our commitment to advancing Hecla-Kilmer as part

of a broader, district-scale opportunity within the Kapuskasing Structural Zone. The proximity and geological similarities between Torrance and H/K strengthen our confidence that we are operating within a highly prospective corridor for carbonate-hosted rare earth and critical mineral systems," said Reagan Glazier, CEO. "As we continue to build on this land position, our focus remains on disciplined exploration and responsible development, with a strong emphasis on environmental stewardship and meaningful engagement with local and regional stakeholders. We believe this strategic expansion positions Neotech to play a role in supporting future domestic supply of critical minerals."

Transaction Terms

As consideration for the Project, Neotech will issue 1,000,000 Shares to Kenorland. The Shares will be subject to a contractual lock-up for a period of 24 months following closing, during which time Kenorland has agreed not to sell, transfer, or otherwise dispose of the Shares, subject to customary exceptions including transfers to affiliates and in connection with a change of control of Neotech.

Pursuant to the Purchase Agreement, Neotech has also committed to complete a minimum of 2,000 metres of diamond drilling on the Project on or before the third anniversary of closing (the "Drilling Commitment"), subject to customary force majeure provisions. If Neotech does not satisfy the Drilling Commitment by such date, Kenorland has the right to require Neotech to assign its interest in the Project back to Kenorland for nominal consideration, with the Project in good standing.

The Project remains subject to the existing 2.0% net smelter returns royalty held by Kenorland Royalties Ltd., a wholly-owned subsidiary of Kenorland. Neotech may buy back 1% of the net smelter returns royalty for \$5,000,000. Closing of the transaction remains subject to customary conditions, including receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange, if required, and Canadian Securities Exchange.

Exploration Season 2026

A target definition and subsequent drill campaign is expected for 2026, subject to permitting and financing. Neotech will disclose any additional plans for the project, including updated research from any data consolidations.

ON BEHALF OF THE BOARD

Reagan Glazier, Chief Executive Officer and Director
Neotech Metals Corp.

About the Neotech Metals

Neotech Metals Corp. is a mineral exploration company dedicated to discovering and developing valuable mineral resources within promising jurisdictions around the world. With a strong commitment to environmental stewardship and sustainable practices, Neotech is positioned to make a positive impact while maximizing the potential of its exploration properties.

The company has a diversified portfolio of Rare-Earth Element and Rare Metals projects, including the Hecla-Kilmer, located 20 km from the Otter Rapids 180MW hydroelectric power generation station and active Ontario Northway railway, along with its TREO and Foothills projects located in British Columbia. All three projects are 100% wholly-owned.

Qualified Person

Technical Information for this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Jared Galenzoski VP Exploration, P.Geo., and Qualified Person, has reviewed and approved all of the data and statements made for this news release.

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Forward-Looking Statements

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

The CSE has not reviewed, approved, or disapproved the contents of this press release.

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