Eastport Critical Metals Corp. Provides Operational Update to May 2026

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Eastport Critical Metals Corp. (TSXV: EVI) (OTCQB: EVIIF) ("Eastport" or the "Company") is pleased to provide an operational update covering the period from which the Company completed its Qualifying Transaction and admission to the TSX Venture Exchange (the "TSX-V") on 20 November 2025 to present date.

Chief Executive Officer, Burns Singh Tennent-Bhohi commented,

"In less than 6 months of completing our listing on the TSX-V, the Eastport team have been and continue to operate at an accelerated pace as we progress our critical metal projects in Botswana.

This operational update today provides a consolidated overview of both our deliverables and future objectives. The current geo-political landscape and global financial markets are experiencing enormous waves of uncertainty, disruption and volatility… what is consistent is our dependency on energy and raw materials and the ever-changing de-globalised environment that the world now faces.

New discoveries and economic deposits are expected to become increasingly valuable in the current global environment, and Eastport's objective is to contribute via one or more of the critical metals projects we are progressing in Botswana. In order to do so, we believe that it is essential to maintain and build on our current momentum in these current metals markets where scale and advancement are increasingly rewarded."

Highlights:

- Launched three concurrent Phase (1) drill programs across Eastport's Copper, Rare Earth Element (REE) and Uranium projects in Botswana
- Completion of over 4,000m of Diamond Core Drilling and Reverse Circulation ("RC") Drilling at Eastport's Flagship Matsitama Copper-project testing three independent copper targets including resource definition drilling at NAK (see Figure 1)[1]
- Completion of over 2,000m of Phase (1) RC Drilling at the Foley Uranium on two drill hole fence lines immediately north of the Letlhakane deposit, a project owned by Lotus Resources Ltd., hosting a reported mineral resource estimate of 142Mt @ 363 ppm U₃O₈ for 113.7 Mlb contained uranium [2, [A]]
- Ongoing Phase (1) Diamond Core Drilling at Eastport's Semarule REE Project where Drilling to date has intersected visual indicators suggesting the presence of a carbonatite intrusion. Observations include; fenite alteration, thick calcite veining, and extensive apatite-rich intervals.
- Completed a Strategic Financing with significant natural resource fund manager in less than 3 months of going public.
- Completed Secondary Listing for the Company's common shares in the United States on the OTCQB Venture Market (OTCQB: EVIIF).

High Level Project Review & Proposed Forward Objectives:

1. Matsitama Copper Project

The Matsitama Copper Project, located 75km west of Francistown in eastern Botswana, covers the bulk of the Matsitama Schist Belt. This primarily metasedimentary belt hosts the adjacent, operating Kopano Mine where mineralization is structurally constrained and within a significant regional structure, the Bushman Fault. The mineralization is interpreted to extend south from the Kopano mining licence's southern boundary for approximately 60km, within ground covered by Eastport licences.[B] At Eastport's licences, notable prospects include Phudulooga and Mmai where historic Eastport drilling has intersected high-grade copper mineralization.

At the Nakalakwana copper deposit (in the southern prospecting licenses that make up the Matsitama Copper Project), the mineralization is both structurally and lithologically constrained. Both styles of mineralization feature disseminated chalcopyrite with lessor bornite and chalcocite. The subject of a historic SAMREC (2007) compliant mineral resource estimate the Nakalakwana extensions are open with evidence of additional areas of mineralization extending over a strike length of +11km.[1]

Elsewhere within the Matsitama Copper Project, an extensive ~25km copper-in-soil anomaly, known as the Copper Cobra, is poorly understood and explored (Figure 1). Eastport's ongoing exploration has included, a first phase of Reconnaissance-RC drilling over the length of this target. Planned regional gravity and electromagnetic ("EM") geophysical surveys will target areas of structural enhancement coincident with the copper anomalies.

Eastport completed the acquisition of the Matsitama project in 2021 and inherited; circa 50,000m of drill data, a camp, over 1TB of geophysical data, ~100,000 geochemical soil sample assays and three SAMREC (2007) Compliant Mineral Resource estimates at the NAK-Prospect.

(Projection: Cape, UTM zone 35 south)

Figure 1: Location of the Matsitama Copper Project Licence Areas, and the Nakalakwana Hill (NAK) Deposit, Copper Cobra and Kopano South Prospect Areas in Relation to the Operating Kopano Copper Mine

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8324/296440_95c3dc52640689b8_001full.jpg

Matsitama-Copper Project - Key Objectives Completed:

- Kopano-South: Reconnaissance RC drilling has been completed along the southern extension of the active adjacent Kopano Mine and successfully traced the Bushman Fault into Eastport's prospecting licences. The programme was designed to evaluate the potential for strike continuity of structurally-controlled semi-massive chalcopyrite-bornite-chalcocite sulphide mineralisation along the regionally significant Bushman fault, which hosts over 60 km of prospective strike within the Company's licences in the Matsitama Schist Belt.
- Nakalakwana Hill ("NAK"): Completion of 3,645m of diamond core drilling focused on tighter-spaced infill drilling on the NAK Main Zone, which hosts a historical SAMREC (2007) resource of 9.9Mt @ 0.464 % Cu, comprising Indicated Mineral Resources of 6.8 Mt at 0.48% Cu and Inferred Mineral Resources of 3.1 Mt at 0.43% Cu, within an open-pit shell (see Nakalakwana Hill Historical Resource section below).
- Completion of exploratory Step-Out Exploration at NAK-West and NAK-East to chase extensions on both sides of the main zones.
- Copper-Cobra: an extensive district scale ~25km Cu-in-soil anomaly. Completion of Reconnaissance RC-Drilling to test structure and geology ahead of planned large gravity and EM geophysical surveys to generate Phase (1) Drill Targets.

Matsitama: Forward Objectives

Prospect / Target	Action	Anticipated Timeline
NAK	Assay Results	Q2-Q3 - results anticipated imminently
NAK	Pit Optimisation Study	Q2-Q3 - study to evaluate potential optimisation/re-allocation of price
NAK	East & West Expansion Core Drilling	Q3-Q4 - Upon receipt of assay results, plan for Phase (2) expan of mineralization within the Main Zone and East/West Zones
Copper-Cobra	Gravity Geophysics Survey	Q2-Q3 - program designed to model density over ~25km Cu-in-s Diamond Drill Targets
Copper-Cobra	Diamond Drilling	Q3-Q4 - subject to results of Gravity survey and finalised drill tar
Kopano South	Geophysics	Q2-Q3 Drone Magnetic Survey
Kopano South	Diamond Drilling	Q3-Q4 - subject to results of planned geophysics, follow-up drilli relationships with the Bushman Fault and the neighbouring and

1. Foley Uranium Project

The Foley Uranium Project covers 421 km² in Botswana's Central District and lies immediately north of Lotus Resource Limited's Letlhakane deposit, which hosts a reported mineral resource estimate of 142.2 Mt @ 363 ppm U₃O₈ for 113.7 Mlb contained uranium.[2, [C]] Eastport believes the Foley Project is prospective for uranium mineralization based on regional geological interpretations and its proximity to the Letlhakane deposit. The Foley geology features Karoo Supergroup sediments that unconformably overlie Archean basement. Paleo-channels, etched into the covered basement surface, host uranium mineralization like the Langer Heinrich-style, shallow (40-80 m) redox-controlled uranium mineralisation. Historic drilling at Foley also indicates that lithologies within the overlying Karoo host uranium as observed to the immediate south at Letlhakane.

Figure 2: Foley Uranium Project Licence with neighbouring Letlhakane Deposit

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https://images.newsfilecorp.com/files/8324/296440_95c3dc52640689b8_002full.jpg

Foley Uranium Project - Key Objectives Completed:

- Completion of Phase (1) >2,000m RC Drill Program, testing the area to the north of the Letlhakane Deposit (Figure 2).
- Two initial ~3.0km long drill fences comprising 24 RC holes (16 and 8 holes) on 200m and 400m spacing returned consistent radioactive anomalies that remain open to the north, northeast and northwest.
- Downhole gamma-logging results exceeded management expectations prompting planning for a follow-up drill-program starting in late Q2.
- Just over 2,000 RC chip samples are presently in the laboratory circuit. These assays will directly measure the uranium content and allow for calibration of the downhole gamma logs.

Foley: Objectives to Year End

Prospect/Target	Action	Anticipated Timeline
Gojwane	Assays	Q2 - Underway
Gojwane	Phase 2 Drill Program	Q2-Q3, Phase 2 Drill Program at Gojwane-North to drill on wider, 1km spacing, mineralisation discovered during the first drilling phase
Gojwane-North	Phase 1 Drill Program	Q3, Program to test historic mineralisation in the north-west of the Gojwane area returned U_3O_8 mineralisation

1. Semarule Rare Earth Element (REE) Project

The Semarule rare earths (REE) project is located 27km north-west of Gaborone in south Botswana. The project is focused on a 15km^2 multi-phase alkaline igneous complex of syenite, syenite-related lithologies and rare carbonatite dykes. The REE, determined by laboratory analysis, optical study and hand-held XRF measurements on drill core, is hosted within the mafic mineral rich phases of the syenite where observations of minerals known to host REE, such as apatite, are common. The observed mafic mineral components in drill core range from 40% to >90%. The final drill hole of the first drilling phase is testing an area of increased carbonatite veining, up to 2.75m thick, featuring calcite with up to 15% mafic minerals, coincident with a gravity low.

Figure 3: Semarule Rare Earth Element (REE) Project showing Location of Diamond Drill Hole Traces

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8324/296440_95c3dc52640689b8_003full.jpg

Semarule REE Project - Key Objectives Completed

- Completion of gravity survey to better understand the nature of the syenite intrusion and aid in future drill collar location.

- Currently completing Phase (1) Drill program testing compelling gravity high & gravity low areas, where mineralisation features zones of fenite alteration.
- Completed the selection of representative surface and core samples for mineral characterization (Phase 1) and mineral deportment (Phase 2) studies.

Semarule: Objectives to Year End

Prospect/Target	Action	Anticipated Timeline
SEM-Hill	Drilling	Final core drilling to conclude before end of May
SEM-Hill	Sampling	Detailed sampling ongoing, supported by XRF measurements ongoing to drive laboratory sample-prep
SEM-Hill	Assays	Q3-Q4
SEM (all)	Mineral Study	Q3 to commence detailed multi-phase mineralogical study
SEM-Hill	Systematic RC Drilling	Future planned drilling at Semarule will be contingent on assay-results and the study, which will support/determine the potential economics of the project

Notes & References

Nakalakwana Hill Historical Resource

Eastport does not consider the 2013 SRK Consulting (South Africa) Pty Limited ("SRK") mineral resource as current. SRK was contracted by Matsitama Minerals (Pty) Ltd ("Matsitama") to undertake the update of the Mineral Resources for the Nakalakwana Hill copper deposit on the basis of data from 30 drillholes completed during 2012. Mineral Resources classified as Indicated and Inferred in accordance with the definitions and guidelines of the SAMREC Code 2007 edition were reported from the optimistic pit as shown in Table 2.[1]

Table 2: Historical Mineral Resources for Nakalakwana based on the optimistic pit and a cut-off grade of 3000 ppm, SRK 2013

Resource Class	Tonnage (Mt)	Copper Grade (ppm)
Indicated	6.8	4,800
Inferred	3.1	4,294
Total	9.9	4,640

Table Note: Historical Resource stated in compliance with SAMREC 2007

In classifying the Mineral resources for Nakalakwana, SRK reviewed the drillhole data distribution, the consistency in the grade distributions, the QA/QC, the spatial continuity observed in the variograms and the quality of the estimates concomitant with the quantity of composites informing the estimates. SRK considered the relatively well informed areas with drillhole intersections within 50 m spacing and with demonstrated consistency in the grade distribution as Indicated Mineral Resources. The block estimates informed by data spaced more than 50 m apart were classified as Inferred Mineral Resources. The classification was consistent with the guidelines and definitions of The SAMREC Code (2007 edition), which has since been superseded.

For Cut-off grade optimisation SRK obtained realistic costs based on the Mowana pit operations from African Copper Plc and applied an escalation factor of 30% to the revenue factors and reduced the mining costs by 30 % for the optimistic scenario for reporting resources. The pit optimisation run based on this scenario indicated a cut-off grade of about 3 000 ppm Cu and a pit shell within which total mineral resources of 9.9 Mt at 4,640 ppm Cu were reported at the 3,000 ppm cut-off grade (Table 2).

The Qualified Person ("QP") considers the historical estimate to be relevant as an indication of the potential scale and grade of mineralization at Nakalakwana and as a basis for guiding future exploration and resource delineation programs. The estimate was prepared by a reputable independent consulting firm using industry-standard methodologies applicable at the time. However, its reliability is limited by the age of the data (2012 drilling), the relatively wide drill spacing in portions of the deposit, and the absence of verification work by the current QP. In addition, key economic and technical assumptions, including costs, recoveries, and metallurgical performance, have not been independently validated by the Company.

The Indicated and Inferred Mineral Resource categories reported under the SAMREC Code (2007) are broadly comparable to the Indicated and Inferred Mineral Resource categories as defined in the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards adopted under NI 43-101, in that both classification systems are based on geological confidence and data quality. However, the historical estimate has not been prepared in accordance with CIM Definition Standards, including the explicit requirement to demonstrate reasonable prospects for eventual economic extraction ("RPEEE"), and therefore should not be relied upon as a current mineral resource.

Significant work is required to verify and upgrade the historical estimate to a current mineral resource compliant with NI 43-101. The Company would need to validate historical data and QA/QC, complete additional drilling, update geological modelling, undertake metallurgical work, and establish economic parameters supporting RPEEE.

The SRK 2013 Mineral Resource estimate is considered to be historical as it was reported in line with the 2007 Edition of the SAMREC Code which has subsequently been superseded by the 2016 Edion of the SAMREC Code. The SAMREC Code (2016) adopted the CRIRSCO (Committee for Mineral Reserves International Reporting Standards) standard definitions, bringing SAMREC 2016 into full alignment with the International Reporting Code Template and as an acceptable foreign code under NI 43-101.

The planned CIM compliant Mineral Resource estimate will incorporate both infill drill data and update underlying factors in order to support the required Reasonable Prospects of Eventual Economic Extraction (RPEEE). Neither the QP, the Company or its consultants have not done sufficient work to make the resource current. The Company intends to complete a CIM-compliant mineral resource estimate incorporating additional drilling and updated technical and economic assumptions. Neither the QP, the Company, nor its consultants have undertaken sufficient work to classify the historical estimate as current, and the Company is not treating the historical estimate as a current mineral resource.

References

[1] SRK Consulting (South Africa) (Pty) Ltd Report titled: Mineral Resource update for the Nakalakwana Hill copper deposit Botswana, Reported Prepared for Matsitama Minerals (Pty) Ltd, Report Number 438430, dated 24 May 2013. Report Author: Senzeni Mandava, Resource Geologist. Site Visit & Report Reviewer (QP): Victor Simposya, Partner and Principal Geologist.

[2] Lotus Resources Limited, ASX announcement titled: "Updated Letlhakane Scoping Study highlights Lotus' potential to become a 5.5Mlbpa uranium producer", corrected version dated 12 March 2025.
(see link: https://wcsecure.weblink.com.au/pdf/LOT/02924086.pdf)

Qualified Person

The technical information in this news release has been reviewed and approved by Nicholas O'Reilly MIMMM (QMR) MAusIMM MSc DIC, an independent consultant and Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Eastport Critical Metals Corp: Project Location Map

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About Eastport Critical Metals Corp. (TSXV: EVI) (OTCQB: EVIIF)

Eastport is a critical minerals development company advancing five projects in Botswana, with cumulative historical and current expenditures approaching CAD$20 million. The Company's most advanced asset is the Matsitama Copper Project, which hosts multiple sizeable targets across the Matsitama copper district.

The Company's additional projects include Selebi East, a nickel-copper-cobalt project located seven

kilometres east of the historic Selebi Mines; the Semarule Rare Earth Elements Project, positioned within the Gaborone-Molepolole corridor; the Foley Uranium Project, adjoining the Letlhakane uranium deposit; and the Keng Project, which targets nickel, copper and PGE's on the northern margin of the Molopo Farms Complex.

Botswana is widely regarded as one of Africa's strongest mining jurisdictions, combining the continent's highest GDP per capita with a 50-year track record of large-scale mineral development since the Orapa diamond discovery in 1967. The country ranks among the top performers globally on the Fraser Institute's Investment Attractiveness Index and is the highest-rated jurisdiction in Africa on the Policy Perception Index. These rankings reflect Botswana's stable regulatory environment, consistent rule of law, and long-standing support for responsible mineral development - factors that have underpinned significant investment and major M&A activity in the natural resources sector in recent years.

On behalf of the Board of Directors

"Burns Singh Tennent-Bhohi"

Burns Singh Tennent-Bhohi, CEO
Eastport Critical Metals Corp.

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Disclaimer for Forward-Looking Information

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward‐looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the Company delivering value to its shareholders through its critical metal's portfolio; the Company's exploration and development programs; and the advancement of multi-asset drill campaigns across key critical metals and the timing thereof.

These forward‐looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: fluctuations in commodity prices for critical metals, including copper, uranium and rare earth elements; the Company's ability to successfully execute its exploration and development programs; risks inherent in mineral exploration activities; the Company's ability to meet anticipated timelines for its multi-asset drill campaigns; and operational risks and technical challenges associated with exploration activities in Botswana.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company's exploration and development programs will proceed as planned; commodity prices for critical metals will remain at levels sufficient to support continued exploration activities; the Company will continue to have access to the necessary permits, equipment and qualified personnel to conduct its exploration programs; the Company's critical metal's portfolio will continue to present viable opportunities for value creation; and the Company will conduct its exploration programs ofas currently anticipated. Although management of the Company has 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. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

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 news release.

[A] The Letlhakane mineral resource estimate is disclosed in public filings by Lotus Resources Limited and is not necessarily indicative of mineralization on Eastport's properties. A qualified person has not independently verified the information, and Eastport is not treating the estimate as current mineral resources or reserves on its properties.

[B] Mineralization hosted on adjacent properties is not necessarily indicative of mineralization on Eastport's properties.

[C] The Letlhakane mineral resource estimate is disclosed in public filings by Lotus Resources Limited and is not necessarily indicative of mineralization on Eastport's properties. A qualified person has not independently verified the information and Eastport is not treating the estimate as current mineral resources or mineral reserves on its properties.