

# Union Power Metals Strengthens Leadership Team with Critical Minerals Experts and Grants Performance-Based Security Compensation

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[Union Power Metals Corporation](#) ("Union Power Metals" or the "Company") (CSE: UPPR) is pleased to announce the addition of Mr. Erez Ichilov as Senior Advisor and Mr. Alexander Ryabchenko as Vice President of Corporate Development to the team. The Company also announces that a total of 3,080,000 performance-vested stock options (the "Options") and 800,000 performance-vested restricted share units (the "RSUs") have been granted to certain directors, officers and consultants of the Company pursuant to the Company's equity incentive plan. The Options and RSUs are 100% performance-vested with no time-based vesting component and will vest only upon the Company achieving market capitalization and share price thresholds that represent meaningful value creation for shareholders.

Mr. Ichilov brings more than 20 years of global mining and critical minerals experience directly relevant to UPPR's strategy. He spent over a decade as Managing Director of Traxys Projects LP, the investments arm of the Traxys Group, a global physical commodities trading house, where he led the firm's investments into Lithium, Graphite, Copper, Nickel, as well as in a high-grade Kalahari manganese project in South Africa –positioning him among a unique group of executives with direct, hands-on experience with manganese assets and the pallet of energy transition materials. Prior to Traxys, he served as Deputy CEO, Corporate Development of Cunico Resources N.V., a vertically integrated ferronickel producer operating mines and smelters in Kosovo and North Macedonia, and logistical port hubs in Greece, Albania and Montenegro, giving him deep operational and commercial familiarity with Central and Eastern European mining jurisdictions, permitting frameworks, and downstream metallurgical operations.

Mr. Ryabchenko is a mining operations executive with over 20 years of international experience leading large-scale uranium and battery metals projects in Africa and Europe. He previously served as Managing Director of uranium mine in Tanzania, where he led the full-cycle development of the project, including exploration, feasibility studies, permitting, construction of a pilot plant and securing project financing. Mr. Ryabchenko also headed the Dutch holding office of Uranium One, overseeing multi-jurisdictional operations, new business lines in gold, PGMs and battery materials, and group-level trading and portfolio management. He brings strong expertise in project execution, stakeholder engagement, and operational risk management across complex regulatory environments.

"With Erez and Alexander joining the team, Union Power Metals is now backed by exactly the kind of bench it needs: real experience inside a high-grade manganese project, full-cycle project execution and years of operating experience in Eastern Europe jurisdictions where our projects sit" said Derrick Dao, CEO of Union Power Metals. "That is exactly the lens we need as we advance Svabovce and Michalova toward European battery supply chains."

Regarding the performance-vested Securities, each vested Option and RSU may be exercised or redeemed, as applicable, for one common share in the capital of the Company. The Options and RSUs will have the following terms:

	Exercise Price	Vesting Condition	Expiry
Award Options	\$0.35	Market capitalization of the Company exceeding \$100,000,000 and a 30-day VWAP exceeding \$1.00.	May 8, 2031
RSUs	N/A	Market capitalization of the Company exceeding \$100,000,000 and a 30-day VWAP exceeding \$1.00.	N/A

"We deliberately structured the incentive plan and these grants to align with shareholder interests such that no member of the team sees a dollar of value unless our shareholders see value first," added Mr. Dao. "Every grant is 100% performance-vested with no time-based vesting component. That is a deliberate departure from common practice, but we believe it is the standard our team should be held to. Performance-vesting equity rewards results for high performing teams."

2,320,000 of the Options and 600,000 RSUs have been granted to directors and officers of the Company

and, accordingly, such grant constitutes a related party transaction pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the grant of Options to related parties in reliance on the exemptions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively.

### **About Union Power Metals Corporation**

Union Power Metals Corporation is a mineral exploration company focused on advancing high-potential manganese projects in Slovakia, while maintaining exposure to uranium assets in Botswana. The Company is committed to responsible development and long-term value creation through the advancement of critical minerals essential to the global energy transition.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Derrick Dao  
Chief Executive Officer, Union Power Metals Corporation

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*This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and plans of the Company. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding the Company's intention to advance its manganese projects in Slovakia and the anticipated alignment of management incentives with the Company's business objectives through performance-based vesting conditions.*

*Such forward-looking statements are based on a number of assumptions of management, including, without limitation, the Company's ability to raise adequate financing to advance its mineral projects, the ability to retain and attract qualified personnel, favourable market conditions for manganese and critical minerals, the Company's ability to execute its business plan, and the general stability of the economic and political environments in which the Company operates.*

*Additionally, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: the Company's inability to raise additional capital on acceptable terms or at all; general market and economic conditions; risks associated with exploration and development of mineral properties; and changes in commodity prices.*

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