NIOB Seigneurie Step-out Drilling Confirms Pegmatite System Extends Laterally Over 1.5 kilometres

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Vancouver, May 12, 2026 - North American Niobium and Critical Minerals Corp. (CSE: NIOB) (FSE: KS82.F) (OTCQB: NIOMF) (NIOB or the Company) has completed a successful drill program at its Seigneurie project in Québec, delineating a pegmatite-syenite system that currently extends at least 1.5 kilometres east-west and 800 metres north-south. In addition to hits at previously disclosed SGN-2026-07 and SGN-2026-08-which intersected 211.25 and 108.60 cumulative metres of pegmatite associated with niobium and rare earth indicators-SGN-2026-003, SGN-2025-04, and SGN-2026-06 returned 11.73, 18, and 53.05 cumulative metres of pegmatite. Nine holes totaling just under 2,000 metres were drilled overall at Seigneurie.

"We are seeing the same indicators across multiple holes: pegmatite, sustained radiometric responses, and the same quartz and magnetite associations logged in our central holes," said Murray Nye, NIOB's Chief Executive Officer. "With the upper contact of the syenite in SGN-2026-006 concealed beneath 120 metres overburden, the system could be larger than what we have drilled. In addition, step-out drilling has confirmed that the Seigneurie pegmatite-syenite system extends well beyond the central main hill. We are now waiting on assays."

Highlights

- SGN-2026-003 - collared approximately 800 metres west of the main central hill - intersected 11.73 metres of pegmatite, including a 7.70-metre interval with sustained high scintillometer response, associated with disseminated chalcopyrite and pyrite. Core has been assayed for gold and copper in addition to the standard niobium and rare earth element suite.
- SGN-2026-004-approximately 1.5 kilometres east of SGN-2026-003-intersected over 18 metres of pegmatite, confirming the Nb-REE pegmatite trend extends more than 1.5 kilometres of strike and approximately 800 metres of width across the property.
- SGN-2026-006-drilled on a 1970s airborne radiometric anomaly-intersected 53.05 metres of syenitic pegmatite (29.25 m pegmatite plus 23.80 m of pegmatitic, quartz-rich syenite). The syenite's upper contact is concealed beneath approximately an unusual 121.5 metres of overburden and may extend further toward surface.
- Seigneurie winter drill program is now complete; nine holes totaling 1,963 metres was drilled.

All assays are pending; thin sections have been collected on representative pegmatite and syenite intervals to characterize the niobium and rare-earth elements bearing phases.

Figure 1: Plan view of the Seigneurie 2026 drill program (SGN-2026-001 through 009), 1,963 metres total

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Program Summary
The 2026 winter drill program at Seigneurie was designed to test the central target on the main hill, then step-outs to test the north, east, south, and west lateral extents of the system. SGN-2026-007 and SGN-2026-008 tested the central target, which the balance of the holes tested the extents. Nine holes totaling 1,963 metres were drilled, and pegmatite was intersected in seven of the nine holes. Cumulative pegmatite intercepts and key observations for each step-out and infill hole are summarized in Table 1, below. Assays are pending.

SGN-2026-001, the longest hole in the program at 299 metres, intersected approximately 15.5 metres of cumulative pegmatite. The most notable interval is a 2.05-metre pegmatite from 290.45 to 292.50 metres, which returned a strong sustained radiometric response.

SGN-2026-002 was abandoned at 32 metres in overburden and gneiss.

SGN-2026-003, approximately 750 metres west of the central main-hill target, returned 11.73 of pegmatite in total. This included a 7.70-metre interval from 71.15 to 78.85 metres with sustained high scintillometer response associated with disseminated chalcopyrite logged in association with magnetite and pyrite-the first sulphide assemblage of this kind logged at Seigneurie. The Company has expanded the analytical suite for this hole to include copper and gold in addition to its standard niobium and rare earth element suite.

Figure 2: Pegmatite interval associated with chalcopyrite, pyrite as well as elevated radiometric responses in hole SGN-2026-003.

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SGN-2026-004, approximately 1.5 kilometres east of SGN-2026-003, returned over 18 metres of pegmatite.

SGN-2026-006 was collared on a radiometric anomaly originally identified by a 1970s airborne survey. After approximately 121.5 metres of overburden, the first 23.80 metres of cored interval (121.50 to 145.30 metres) returned a pink, coarse-grained to pegmatitic quartz-rich syenite that is encouraging for niobium mineralization. The hole returned an additional 29.25 metres of pegmatite below the syenite, including 11.55 metres (163.10 to 174.65 metres) with a sustained gamma-ray spectrometer response in the smoky-quartz-rich core, and 5.00 metres (196.20 to 201.20 metres) with magnetite clusters that returned indicative niobium responses on portable XRF screening (indicative only; see pXRF disclosure).

SGN-2026-009 - collared west of SGN-2026-007 - intersected ~62 metres of folidated K-feldspar-dominant rock logged as a syenitic-to-monzonitic intrusive. The hole cut a fractured fault zone that may obscure the syenite-pegmatite system here; lithogeochemistry is pending to resolve the unit's true nature.

Table 1: Hole-by-hole summary of step out holes (SGN-2026-001 to SGN-2026-06 and SGN-2026-009)

Hole	Metres drilled	Total pegmatite and syenite (metres)	Notable single intercept (metres)
SGN-2026-001	299	15.46	2.05 from 290.45 to 292.50
SGN-2026-002	32	-	Abandoned at 32 m in overburden and
SGN-2026-003	227	11.73	7.70 from 71.15 to 78.85 pegmatite wi magnetite and pyrite)
SGN-2026-004	242	18.80	11.00 from 63.80 to 74.80 pink granitic
SGN-2026-005	200	23.55	8.20 from 71.75 to 79.95 3.10 from 132.60 to 135.70
SGN-2026-006	224	53.05 (29.25 m pegmatite + 23.80 m pegmatitic syenite)	23.80 from 121.50 to 145.30 coarse-g of cored interval beneath ~121.5 m of 11.55 from 163.10 to 174.65 pegmatit smoky-quartz-rich core

Qualified Person
The scientific and technical information contained in this news release has been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101). Clyde McMillan, P.Geo., a consultant to the Company and a Qualified Person as defined under NI 43-101, has reviewed and approved the technical information contained herein. Mr. McMillan is non-independent of the Company as an

Officer and Shareholder. The Qualified Person has reviewed the drill logs, core photographs, gamma-ray spectrometer data, portable XRF screening data and field records for SGN-2026-001 through SGN-2026-009 and has verified the intervals reported herein. Laboratory assays for the program are pending as of the date of this release. Sample preparation, security and analytical procedures follow industry-standard QA/QC practice including the insertion of certified reference materials, blanks and field duplicates; results will be reported once received and QA/QC review is complete. Portable XRF results are indicative only, are subject to matrix and calibration limitations, and are not a substitute for laboratory analysis. Radiometric readings on core were collected with a hand-held gamma-ray spectrometer as a qualitative logging aid and are not a substitute for laboratory assay.

Portable XRF (pXRF) analyses referenced in this release were collected using an Evident Vanta MAX/CORE handheld analyzer in GeoChem 3-Beam mode on spot measurements taken on representative drill core during logging. The instrument was rented from Geospectra Mining Technologies and was supplied with a calibration certificate confirming factory calibration prior to deployment. All measurements were performed by a certified pXRF operator. On-site quality control included periodic measurements of certified reference materials (CRMs) and instrument blanks throughout the program to monitor analytical performance and detect any drift. No pXRF values are reported in this release. Because pXRF measurements are semi-quantitative, the analyzer was used solely to confirm the presence of target elements and associated mineralization during core logging.

Gamma-ray spectrometer responses logged on SGN-2026-008 using a Radiation Solutions Inc. RS-125/225 Super-SPEC handheld gamma-ray spectrometer equipped with a 2.0" × 2.0" NaI crystal are spatially consistent with historical radiometric measurements collected by SOQUEM in 1977 over the same prospect (Quebec MERN open-file report GM 34527, 'Campagne de Forage, Anomalie C11R10, Projet 22-3023').

The 1977 work identified the Seigneurie radiometric anomaly that was subsequently targeted by the Company's 2026 drill program. The fact that the present-day hand-held gamma-ray spectrometer readings reproduce the location and intensity of the 1977 historical response provides an independent cross-validation of the radiometric anomaly that SGN-2026-007 was designed to test.

ABOUT NORTH AMERICAN NIOBIUM AND CRITICAL MINERALS CORP.
North American Niobium and Critical Minerals Corp. is a North American mineral exploration company focused on the acquisition and development of precious, base, and critical mineral assets. Its portfolio includes the Silver Lake property in British Columbia's Omineca Mining Division and a district-scale land package covering 29,936 hectares in Quebec's Grenville Province. The Quebec properties host rare earth element, niobium, and nickel-copper occurrences, expanding the Company's footprint into critical minerals that are strategically important for energy and defense applications.

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FORWARD LOOKING STATEMENTS
This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements in this release, other than statements of historical fact, that address events, results, outcomes or developments that the Company expects, anticipates or intends to occur in the future, or that otherwise reflect management's expectations or beliefs about future events, are forward-looking statements. Forward-looking statements are generally, but not always, identified by the use of words and phrases such as "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "opportunity," "strategy," "target," "forecast" and similar expressions, or statements that events, conditions or results "will," "would," "may," "could," or "should" occur or be achieved.

Forward-looking statements in this release include, but are not limited to: (i) statements regarding the interpretation of the SGN-2026-001 through SGN-2026-009 drill program at Seigneurie, including the visual mineralogical, gamma-ray spectrometer and portable XRF observations described herein, the interpretation that the brown niobium-yttrium-phosphorus-bearing mineral assemblage logged in multiple holes is a recurring component of the Seigneurie pegmatite system, the interpretation that the 23.80-metre pegmatitic syenite intersected in SGN-2026-006 may extend further than the logged thickness because its upper

contact is concealed beneath overburden, and the interpretation that the Seigneurie pegmatite system extends laterally beyond the immediate footprint of the central main-hill target; (ii) the Company's expectations that forthcoming laboratory assay and mineralogical results, including the expanded gold and copper analytical suite for SGN-2026-003, will further define the character and metal endowment of the Seigneurie system; (iii) the Company's intention to integrate the 2026 drill program results into the property-scale geological model and plan additional drilling; (iv) the Company's planned exploration, development and evaluation activities on the Properties; and (v) the potential for the Grenville Province to host significant niobium, rare earth element or other critical mineral deposits. Such forward-looking statements are based on the Company's current plans, intentions, expectations and beliefs and are subject to certain assumptions, including, without limitation, assumptions that exploration results will continue to support the prospectivity of the Properties.

Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance or outcomes and actual results may differ materially from those expressed or implied in the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated include, but are not limited to: the timing and receipt of assay and laboratory results; the timing and receipt of required regulatory approvals; changes in commodity prices and market conditions; the availability of capital and financing on acceptable terms; general economic, business and political conditions; risks inherent in mineral exploration and development, including operational risks, geological uncertainties, environmental risks and accidents; changes in government regulation or policy; and the speculative nature of mineral exploration and development. Additional information regarding risks and uncertainties faced by the Company is available in the Company's public disclosure record on SEDAR+ (www.sedarplus.ca).

Readers are cautioned that forward-looking statements are not guarantees of future performance, and undue reliance should not be placed on them. The forward-looking statements contained in this release are made as of the date hereof and are based on information currently available and management's beliefs, estimates, expectations and opinions at that time. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release and has neither approved nor disapproved the contents of this press release.