Historical 3DIP/AMT Survey Outlines Twin Intrusive Centres and Pipe-Like Porphyry Targets at NovaRed Mining's Wilmac Copper-Gold Project

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Vancouver, May 13, 2026 - NovaRed Mining Inc. (CSE: NRED) (OTCQB: NREDF) ("NovaRed" or the "Company") is pleased to report results from a combined Induced Polarization / Audio Frequency Magnetotelluric ("IP/AMT") geophysical survey completed in late October 2024 by the previous optionee on the Lamont Grid of the Company's optioned Wilmac copper-gold project (the "Project"). The Project is located within the Quesnel porphyry belt in the Similkameen Mining Division of British Columbia, approximately 10 kilometres west of Hudbay Minerals Inc.'s producing Copper Mountain Mine. The survey data was acquired by the Company as part of the historical exploration database disclosed in its news release dated April 15, 2026, and the results have not been previously released.

The 3DIP/AMT survey is interpreted to outline two parent intrusive bodies underlying the Lamont Grid, each with multiple pipe-like features extending upward toward surface that are interpreted as potential porphyry centres. The two interpreted intrusive bodies coalesce with depth into larger volumes and are interpreted to represent separate magmatic pulses within a composite intrusive complex. Anomalous copper-in-soil values returned on trend to the north on the North Lamont grid - to a maximum of 1,125 ppm copper - correlate broadly with near-surface chargeability and deeper conductivity anomalies on the eastern portion of the survey area, providing independent geochemical support for the geophysical interpretation.

"This historical 3DIP/AMT dataset, combined with the soil geochemistry we reported earlier this month, strengthens the geophysical and geochemical case for blind, multi-phase porphyry copper-gold mineralization on the western portion of our Wilmac project," said Brian Goss, Chief Executive Officer of NovaRed Mining Inc. "Two distinct intrusive centres, each with pipe-like features extending toward surface, are the kind of signature we would expect over a composite porphyry system - and the corroborating copper-in-soil anomalies on the eastern portion of the grid add weight to the targeting interpretation. The Lamont Grid is contiguous with two of our proposed 2026 IP/AMT survey areas, so these results feed directly into the design and target prioritization of the 2026 program."

The Lamont Grid is contiguous with the proposed North Lamont and West Lamont survey grids targeted under the Company's 2026 IP/AMT geophysical program (see news release dated March 11, 2026). The historical 3DIP/AMT dataset, together with the soil geochemistry results disclosed in the Company's news release dated May 11, 2026, provides the primary technical input for target prioritization and integrated interpretation across the 2026 program.

2024 3DIP/AMT Geophysical Survey

A combined Volterra 3DIP/AMT survey was completed by the previous optionee on the Lamont Grid. A total of seven lines were surveyed, spaced at 300 metres and oriented toward 088.5°. The lines ranged from 2,400 to 2,800 metres in length, with station spacing of 100 metres.

The survey utilized multi-line acquisition sets comprising receiver lines and adjacent transmitting lines. Audio-Magnetotelluric data were collected simultaneously with IP data by deploying high-sensitivity induction magnetometers during IP transmitter off-times. This dual-method approach yielded complementary chargeability and resistivity models without requiring additional field mobilization.

Resistivity Results

Inverted resistivity results (Fig. 1) document several trends of potential interest:

- A northwest-trending, low-resistivity feature comprising a series of linear pods extending southeast of the grid (red line), interpreted as a probable fault dividing the survey area;
- A second possible structural control curving upward to the west, from the bottom-centre to the centre-left of the grid (broken yellow line); and
- A moderate east-west-oriented probable structural control east of the principal fault (yellow line).

Figure 1 - Plan view of 3D IP resistivity at 200 m below surface, plotted with respect to topography and existing road network. Resistivity highs are shown in magenta; resistivity lows in dark blue. The interpreted fault (red line) separates the eastern and western domains of the grid. Other interpreted structural controls shown in yellow dashed lines.

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A slightly oblique perspective view of the 3D IP resistivity data (Fig. 2) documents these anomalies extending to depth. The two interpreted parent volumes coalesce with increasing depth into larger volumes and appear to interfinger with one another.

Figure 2 - Oblique perspective view of 3D IP resistivity data, view to the east. Higher resistivities (green) dominate the western portion of the grid; lower resistivities (conductivity highs) dominate the eastern portion. Both features have significant depth extent.

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Chargeability Results

Elevated chargeability values are concentrated on the eastern portion of the survey area (Fig. 3), east of the creek that corresponds to the interpreted fault. Chargeability highs west of the fault are limited to small volumes in the near sub-surface. As with the resistivity anomalies, the chargeability highs coalesce into larger volumes with depth (Fig. 4).

Figure 3 - Plan view of chargeability values at the 30 ms and 35 ms thresholds. High-chargeability features are concentrated on the eastern portion of the survey area, east of the creek and sub-parallel to the interpreted fault.

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Figure 4 - Oblique section view to the southwest, showing chargeability highs extending to depth east of the creek and coalescing into a larger volume with depth.

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Audio Magnetotelluric Results

AMT data from three lines were collected and inverted in 3D to obtain a deep resistivity model. The AMT method penetrates to approximately 1,500 metres at this site, well beyond the depth of investigation of the 3D IP method.

A near-vertical AMT profile (Fig. 5) documents a resistivity low (conductivity high) in the eastern portion of the survey grid, coalescing downward from multiple near-surface, elongated pipe-like features into a single coherent volume at depth. This volume is interpreted to represent one parent magma within a composite intrusive complex underlying the grid.

Figure 5 - Oblique section, view to the north. Resistivity lows (50 and 100 ohm-m) and highs (1,000 and 1,500 ohm-m) shown together with the 100 ohm-m AMT resistivity threshold. Note the greater depth extent of the AMT resistivity low relative to the shallower penetration of the 3D IP method.

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A resistivity high in the western portion of the grid (Fig. 6) similarly extends to considerable depth, with several smaller anomalies extending upward toward surface and coalescing downward into a larger volume. This feature is interpreted to represent a second parent magma within the same composite complex.

Figure 6 - Highly oblique section looking up toward the northeast. Resistivity high (deep red) delineated by AMT data, with considerable depth extent. Resistivity lows (50, 100 and 200 ohm-m) and highs (1,000 and 1,500 ohm-m) shown together with the 4,000 and 10,000 ohm-m AMT thresholds. The deeper AMT results extend upward to the IP resistivity results, providing continuity between methods.

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When the two AMT features are viewed together (Fig. 7), they interfinger with one another in a pattern interpreted to reflect two distinct magmatic pulses within a composite intrusive complex. The displayed isoshells are interpreted to approximate the contacts of the two parent magmas (± their associated thermal aureoles); transparent areas between the isoshells are interpreted to represent host Nicola Group rocks.

Figure 7 - Vertical section, view to the north. AMT resistivity high to the west (left) and pipe-like resistivity low to the east (right). Isoshells shown for the 100, 1,500, 4,000 and 10,000 ohm-m AMT resistivity thresholds.

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The two interpreted parent magmas correlate differently with surface geochemistry. The high-copper soil values east of the interpreted fault are broadly associated with intense chargeability anomalies; the high-copper values west of the fault are associated with chargeability lows.

Wilmac Copper-Gold Project Overview

The Wilmac Copper-Gold Project comprises 16,078 hectares of mineral tenures (see news release dated May 1, 2026) located within the Quesnel porphyry belt in the Similkameen Mining Division of British Columbia, southwest of Princeton, and approximately 10 kilometres west of Hudbay Minerals Inc.'s ("Hudbay") producing Copper Mountain Mine. The Project is situated in a well-documented copper-gold porphyry belt and is interpreted to host potential for identification of one or more copper-gold alkalic porphyry occurrences similar in age and deposit type to those hosting the nearby Copper Mountain Mine. According to Hudbay, Copper Mountain hosts Proven and Probable Mineral Reserves of 345 million tonnes grading 0.26% copper and 0.12 g/t gold (source: Hudbay Minerals Inc., "Hudbay Provides Annual Reserve and Resource Update with Mine Life Extensions and Improved Three-Year Production Outlook," news release dated March 27, 2026; mineral reserves estimated in accordance with CIM Definition Standards incorporated by reference in NI 43-101).

The Company has not independently verified this information. Readers are cautioned that the discussion of mineralization on adjacent or similar properties, including the Copper Mountain Mine, is not necessarily indicative of the mineralization or potential of the Wilmac Project. The Company has no interest in, or right to

acquire any interest in, any such adjacent properties.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Rick Walker, P.Geo., a Qualified Person as defined by National Instrument 43-101 ("NI 43-101"). Mr. Walker is not independent of the Company within the meaning of NI 43-101.

The analytical data referenced in this news release were generated by the previous optionee in 2024 and acquired by the Company as part of the historical exploration database disclosed in its news release dated April 15, 2026. Mr. Walker has reviewed the analytical data and is the author of supporting reports prepared on behalf of the previous optionee, and is satisfied as to the adequacy of the data for the purposes of the disclosure in this news release.

About Novared Mining Inc.

NovaRed Mining Inc. (CSE: NRED) (OTCQB: NREDF) is a mineral exploration company focused on the identification, acquisition, exploration and development of copper-gold porphyry projects in British Columbia. The Company's optioned Wilmac copper-gold project comprises 16,078 hectares located within the Quesnel porphyry belt in the Similkameen Mining Division, southwest of Princeton and approximately 10 kilometres west of Hudbay Minerals Inc.'s producing Copper Mountain Mine. For more information, visit novaredmining.com.

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FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding: the interpretation of the historical 3DIP/AMT geophysical survey completed in 2024 on the Lamont Grid, including the interpretation of two parent intrusive bodies, multiple upward-extending pipe-like features, and a composite intrusive complex underlying the Lamont Grid; the interpretation that the western portion of the Wilmac Copper-Gold Project has potential to host blind, multi-phase porphyry copper-gold mineralization; the integration of the historical 3DIP/AMT results with the soil geochemistry results disclosed in the Company's news release dated May 11, 2026, and with the Company's planned 2026 IP/AMT geophysical program (see news release dated March 11, 2026); the design, target prioritization, and execution of the 2026 IP/AMT geophysical program; the receipt of acceptance for filing by the Canadian Securities Exchange of the Trojan-Condor Corridor option amending agreement disclosed in the Company's news release dated May 1, 2026; and the Company's intention and ability to satisfy the cash payment, share issuance, and exploration expenditure milestones required to exercise the option agreements respecting the Wilmac Copper-Gold Project, including the Trojan-Condor Corridor, and to earn a 70% interest in the Property.

Forward-looking information is based on a number of assumptions that, while considered reasonable by the Company at the date of this news release, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Such assumptions include, without limitation: the accuracy of the geophysical interpretations described in this news release, including the interpretation of two parent intrusive bodies, pipe-like upward extensions, and a composite intrusive complex underlying the Lamont Grid; the accuracy and reproducibility of the historical exploration data acquired by the Company; the availability of adequate funding to complete the proposed and ongoing exploration; the ability of the Company's geophysical contractors to complete the 2026 IP/AMT program on schedule; favourable weather, terrain, and field conditions for completion of the 2026 program; access to the Project area; the availability of qualified personnel; the receipt of acceptance for filing by the Canadian Securities Exchange of the Trojan-Condor Corridor option amending agreement; the continued cooperation of the optionors under the relevant option agreements; and the continuity of mineralization, alteration, and intrusive lithologies across the Project.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information. Important risk factors include, but are not limited to: the possibility that the 2026 IP/AMT survey results may not support, or may revise, the geological interpretations described in this news release; the possibility that historical exploration data acquired by the Company may not be reproducible by current acquisition methods or may be subject to limitations not previously identified; the continued availability of capital and financing; the ability to satisfy option earn-in requirements on the timelines contemplated, including with respect to the Trojan-Condor Corridor; failure to receive acceptance for filing by the Canadian Securities Exchange of the Trojan-Condor Corridor option amending agreement on the timelines contemplated, or at all; risks inherent in mineral exploration; adverse weather or terrain conditions that may delay or prevent fieldwork; tenure grant, renewal and permitting outcomes, including under British Columbia's revised mineral tenure system; Indigenous and community consultation requirements; changes in applicable laws and regulations; the ability to retain key personnel and contractors; litigation; failure of counterparties to perform their contractual obligations; and general economic, market or business conditions. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, except as required by applicable securities laws.

Neither the CSE nor its Market Regulator (as that term is defined in CSE policies) accepts responsibility for the adequacy or accuracy of this news release.

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