

Enduro Metals Closes \$8.9 Million Financing

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Vancouver, May 14, 2026 - [Enduro Metals Corp.](#) (TSXV: ENDR) ("Enduro", "Enduro Metals" or the "Company") is pleased to announce that it has closed its previously announced "best efforts" private placement (the "LIFE Offering") and a concurrent private placement (the "Concurrent Private Placement" and together with the LIFE Offering, the "Offering") for aggregate gross proceeds of \$8,851,654. Beacon Securities Limited ("Beacon") acted as sole agent in connection with the Offering.

The LIFE Offering was comprised of 9,375,000 non-flow-through units of the Company (the "NFT Units") at a price of \$0.16 per NFT Unit (the "NFT Issue Price") and 28,643,880 flow-through units of the Company sold on a charitable flow-through basis (the "FT Units" and, together with the NFT Units, the "Offered Securities") at a price of \$0.22 per FT Unit, for combined gross proceeds of \$7,801,654. The Offered Securities were issued pursuant to Part 5A of National Instrument 45-106 - Prospectus Exemptions, as amended and supplemented by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (collectively, the "Listed Issuer Financing Exemption"). The Concurrent Private Placement was comprised of 6,562,500 NFT Units at the NFT Issue Price for gross proceeds of \$1,050,000 on a private placement basis pursuant to other applicable exemptions from the prospectus requirements under Canadian securities laws.

Each NFT Unit consists of one common share of the Company and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "Warrant"). Each FT Unit consists of one common share of the Company and one-half of one Warrant, each of which qualify as a "flow-through share" for the purposes of the Income Tax Act (Canada) (the "Tax Act").

Commencing on the 61st day after issuance, each Warrant entitles the holder thereof to acquire one non-flow-through common share of the Company (a "Warrant Share") at a price per Warrant Share of \$0.24 for a period of 36 months from issuance.

The Offered Securities sold pursuant to the Listed Issuer Financing Exemption are not subject to resale restrictions under applicable Canadian securities laws. The NFT Units issued pursuant to the Concurrent Private Placement are subject to a statutory hold period of four months from the closing of the Concurrent Private Placement in accordance with Canadian securities laws.

The Company will use an amount equal to gross proceeds from the sale of the FT Units to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Tax Act and as "BC flow-through mining expenditures" for purposes of the Income Tax Act (British Columbia) (the "Qualifying Expenditures") related to the Company's projects in British Columbia, Canada on or before December 31, 2027. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2026. The net proceeds from the sale of NFT Units will also be used for exploration and development at the Company's mineral projects and for working capital and general corporate purposes.

Insiders of the Company participated in the Offering and subscribed for a total of 625,000 Offered Securities. Participation by insiders constitutes a related party transaction as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under section 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that neither the fair market value of the securities issued under the Offering to insiders, nor the consideration paid by insiders of the Company, exceeded 25% of the Company's market capitalization.

Beacon received a cash commission of \$514,502.15, a corporate finance fee of \$84,000 and 2,933,197 compensation options (the "Compensation Options"). Each Compensation Option entitles the holder thereof to purchase one common share of the Company at an exercise price equal to \$0.16 for a period of 36

months from the closing of the Offering.

The Offering is subject to the final approval of the TSX Venture Exchange.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and were not offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About Enduro Metals

Enduro Metals is an exploration company focused on its Newmont Lake Project; a 688 km² property located within the heart of British Columbia's Golden Triangle. Building on prior results, Enduro Metals' geological team has outlined multiple deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, and copper-gold alkalic porphyry systems at Burgundy and Andrei. The Company maintains a broader portfolio of mineral projects across Canada including the advanced Burn porphyry copper and gold project in northern British Columbia.

On Behalf of the Board of Directors of Enduro Metals Corporation

"Robert Cameron"
Chief Executive Officer

For further information please contact:
Robert Cameron, CEO
Tel: +1 (778) 989-1501
Email: cameron@endurometals.com
www.endurometals.com

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Enduro's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. These statements are made as of the date of this news release and include without limitation, statements about the LIFE Offering and/or the Concurrent Private Placement (including that the Company will receive the necessary regulatory approvals with respect to the Offering, the tax treatment of the FT Units, the timing to renounce all Qualifying Expenditures in favour of the subscribers and the use of proceeds of the LIFE Offering and/or the Concurrent Private Placement), and statements as to management's expectations and intentions and the Company's anticipated work programs.

Although Enduro believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, forward-looking statements by their nature involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among other things: risks related to uncertainties inherent in drill results and the estimation of mineral resources, and risks associated with executing Enduro's plans and intentions.

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