

Arctic Fox Adopts Semi-Annual Reporting

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VANCOUVER, May 15, 2026 - [Arctic Fox Lithium Corp.](#) (CSE:AFX)(FSE:O5K) ("Arctic Fox" or, the "Company") announces that it has elected to rely on Coordinated Blanket Order 51-933 - Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers (the "Order") and move to semi-annual financial reporting ("SAR").

The Order allows eligible venture issuers listed on the Canadian Securities Exchange (the "CSE") to voluntarily move from a quarterly to a semi-annual financial reporting framework. The Company's fiscal year ends on June 30. Under the SAR pilot program, the Company will be exempt from filing interim financial reports and related Management's Discussion & Analysis (MD&A) for its first and third quarters.

- Interim Period: The Company will not file an interim report for the first quarter (Q1) ending September 30 and the third quarter (Q3) ending March 31; and
- Ongoing Reporting: The Company will continue to file audited financial statements (due within 120 days of June 30) and six-month interim financial reports (due within 60 days of December 31).

The Company confirms it meets the pilot program's eligibility criteria, which include being a venture issuer with annual revenues of less than \$10 million, having a disclosure record of over 12 months and having filed all required periodic and timely continuous disclosure documents.

The first period for which the Company will not file an interim financial report and related MD&A will be for the nine-month period ended March 31, 2026.

The Company also announces that it has granted an aggregate of 3,080,000 restricted share units (the "RSUs") to certain consultants of the Company pursuant to the Company's stock option plan. The RSUs will vest four months after issuance and have a term of three (3) years. The RSUs, and any underlying common shares issued on exercise thereof, will have a hold period expiring September 15, 2026 in accordance with the policies of the CSE.

The Company further announces that it has engaged DS Market Solutions Inc. ("DS") (e-mail: davidsears@dsmarketsolutions.com; address: 1160 Walden Circle Unit 6, Mississauga, ON L5J 4J9) for market making services on a monthly basis commencing on May 1, 2026. DS will enhance market depth and increase liquidity for the Company's shares by entering orders, including bidding and offering, and providing information to the Company regarding the trading pattern of the Shares on the CSE (the "Service"). The Company will pay a fee of \$5,000 per month to DS for the ongoing Service, until either party terminates the engagement. The Company will not issue any securities to DS as compensation for the Service. As of the date hereof, to the Company's knowledge, DS (including its directors and officers) does not own any securities of the company and is arm's length with the Company.

About Arctic Fox Lithium Corp.

Arctic Fox Lithium Corp. is a junior mineral exploration company focused on the acquisition and development of mineral properties containing battery and rare earth metals. The Company's 2,756-hectare Pontax North Lithium Project ("Pontax North") is located 12 km south of Allkem Ltd. (ASX/TSX: ALLKEM) ("Allkem") James Bay Lithium Project and 12 km north of [Stria Lithium Inc.](#)'s (CSE: SRA) Pontax Lithium Project, located in northern Québec, approximately 130 km east of the Eastmain Cree Nation's community. The

Company is currently planning a second-phase exploration program at Pontax North and continues to evaluate accretive opportunities across the rare earth element and broader critical-minerals sectors to complement and expand its project portfolio.

For further information, please contact:

Kirby Renton, Director, President and CEO.
Phone: 306-430-8815

On behalf of the Board of Directors,

Kirby Renton
Director, President and CEO
Arctic Fox Lithium Corp.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information: Except for statements of historic fact this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan" "expect" "project" "intend" "believe" "anticipate" "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward- looking statements including but not limited to the SAR. There are uncertainties inherent in forward-looking information including factors beyond the Company's control. There are no assurances that the business plans for Arctic Fox described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators which are available at www.sedarplus.ca.

SOURCE: Arctic Fox Lithium Corp.

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