Corcel Drills 56.65 Meters of 1.07% Cu, 0.79 g/t Au and 7.1 g/t Ag in the First Drill Hole at the Yuma King Project, Arizona

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Vancouver, June 1, 2026 - Corcel Exploration Inc. (CSE: CRCL) (OTCQB: CRLEF) (the "Company" or "Corcel") is pleased to announce assay results from the first drill hole of the recently completed, Phase 1 drill program at the Yuma King Project (the "Project") located in west-central Arizona.

Drill hole YK26-001 intersected a strong zone of near-surface, skarn-hosted, copper-gold-silver-molybdenum mineralization highlighted by 56.65 meters of 1.07% copper, 0.79 g/t gold, 7.1 g/t silver and 180 ppm molybdenum from 3.35 meters downhole. This drill hole expands on historical drill results and demonstrates the significant mineralization potential of the Yuma King mine area.

Highlights

- Significant mineralization in first drill hole: A broad zone of near-surface copper-gold-silver mineralization punctuated with high-grade intervals was intersected in the first drill hole (YK26-001) at the Yuma King mine target. Results include:
  - 56.65 meters of 1.07% Cu, 0.79 g/t Au, 7.1 g/t Ag, and 180 ppm Mo[1] starting at 3.35 meters downhole, including,
  - 7.85 meters of 2.28% Cu, 1.14 g/t Au, 6.8 g/t Ag, and 266 ppm Mo from 24 meters downhole and including,
  - 8.80 meters of 2.07% Cu, 1.85 g/t Au, 20.5 g/t Ag, and 312 ppm Mo from 45 meters downhole
- Results support current exploration model: Drill results from YK26-001 confirm and expand on historical drill results (e.g., 45.4 meters of 0.78% Cu, 0.53 g/t Au, and 6.3 g/t Ag in drill hole, see news release dated October 7, 2025)[1] and demonstrate the significant high-grade and bulk-tonnage mineralization potential of the Yuma King mine target.
- Results pending from five additional drill holes: The Phase I drill program consisted of over 1,087 meters across six drill holes and tested over 500 meters of mineralization strike-length. Results are pending from the remaining five drill holes (Figures 1 and 2).

"These are significant initial drill results from our Phase 1 drill program, building on the strong historical drilling completed in 2006 and further supporting the potential for a large-scale, near-surface copper-gold system at Yuma King," commented Jon Ward. "Importantly, this confirmation hole returned higher grades than the historical intercepts."

"The successful completion of our Phase 1 drill program marks an important milestone for the Company, and we look forward to the assay results from the other five drill holes."

Completed Phase I Drill Program

The Phase I drill program at the Yuma King project, near Salome, Arizona, consisted of 1,087 meters across six drill holes (Figure 1, Table 2). Drilling is now complete, with two holes currently at the lab, one drill hole ready for shipment and the final two drill holes undergoing logging and sampling prior to delivery. These drill holes were designed to test over 500 meters of strike-length and the down-dip potential of high-grade

skarn-related copper-gold-silver mineralization below historical mine workings (Figure 1). Results from the remaining drill holes will be released once assay data are received, compiled, and interpreted.

Drill hole YK26-001 was designed to evaluate historical drill results from a drill program completed in 2006 by Big Bar Gold. The hole was drilled to the north at a dip of -50º. Based on modeling and review of historical results YK26-001 was planned to expand the mineralization to the north from historical hole YK01-A (Figures 1 and 2). YK26-001 returned a broad zone of near-surface copper-gold-silver mineralization (e.g., 56.65 meters of 1.07% Cu, 0.79 g/t Au, and 7.1 g/t Ag[1], Table 1). Mineralization across this zone consists of copper oxides (azurite, malachite, chrysocolla, and tenorite, Figure 3) hosted in copper skarn/replacement in the Redwall Limestone. Results from drill hole YK26-001 confirm and expand on historical drill results and demonstrate the high-grade and bulk-tonnage mineralization potential of the Yuma King target.

Figure 1. Map showing the collar location of drill hole YK26-001 in relation to all recently completed holes with pending results and all historical drill holes. Location of historical underground workings is shown projected to surface.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8415/299607_corcelimg1.jpg

Figure 2. Long section showing the down-hole assay results from drill hole YK26-001 and the results from historical drill holes. Traces of drill holes with pending results are also shown.

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Figure 3. Photos of drill core from hole YK26-001(50.5 to 53.9 m) showing zones of strong copper oxide mineralization with copper grades annotated.

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Table 1. Assay results from drill hole YK26-001

Drillhole	Intercept From - To (m)	Intercept Thickness[1] (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)
YK26-001	3.35 - 60	56.65	1.07	0.79	7.1	180
including	24 - 31.85	7.85	2.28	1.14	6.8	266
including	45 - 53.8	8.80	2.07	1.85	20.5	312

1. Intercepts are drilled widths, true widths are unknown and reported intercepts may not reflect true widths.

Table 2. Collar information for drill hole YK26-001

Drillhole	Easting	Northing	Elevation	Azimuth	Dip	Total Depth
YK26-001	245524	3747879	640.77	341	-50	91.74
YK26-002	245567	3747870	650.38	46	-50	152.4
YK26-003	245181	3747932	609.42	2	-60	103.3
YK26-004	245596	3747960	690.35	258	-70	92.96
YK26-005	245647	3747967	691.33	180	-55	127.41
YK26-005A	245647	3747967	691.33	180	-55	245.36
YK26-006	245694	3747893	700.42	50	-50	274.32

Sampling, Quality Assurance/Quality Control (QA/QC)

All sampling was conducted under the supervision of Corcel's geologists, and all drill core analytical results have been monitored through the Company's quality assurance and quality control program (QA/QC). The drill core was sawn in half at Corcel's dedicated and secure core logging and processing facility near Parker, Arizona.

Half of the drill core was sampled and shipped by a bonded courier in sealed and secured woven polyester bags to Agat Laboratories in Calgary, Alberta. Core samples were prepared using standard preparation procedures 200-078 and 200-087 which involve crushing the sample to 80% less than 2mm, followed by a riffle split of 250g, and then a pulverised split to better than 85%, passing 75 microns.

Following sample preparation, the pulps were sent to the Agat Laboratories in Calgary, Alberta for analysis. Agat is registered to ISO/IEC 17025:2017 accreditations for laboratory procedures.

Drill core samples were analyzed for 48 elements, including Cu, Ag, Mo by ICP-OES/MS on a 0.2-gram aliquot using a four-acid digestion (method 201-071 and 201-470 for over-limit results). Gold was analyzed by fire assay on a 50-gram aliquot with an AAS (Atomic Absorption Spectroscopy) finish (method 202-551).

In addition to Agat Laboratories QA/QC protocols, Corcel implements a rigorous internal QA/QC program that includes the insertion of field and lab duplicates, certified reference materials (standards prepared by an independent lab) and blanks into the sample stream. Data verification of the analytical results includes a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results, and the procedures and results are considered acceptable.

Technical Disclosure

Roy Greig, Ph.D., P.Geo, a Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects, and advisor to Corcel Exploration Inc. has reviewed and approved the technical content in this news release.

About Corcel Exploration Inc.

Corcel Exploration is a mineral resource company engaged in the acquisition and exploration of precious and base metals properties throughout North America. The Company has entered a long-term lease agreement to acquire the Yuma King Cu-Au project in Arizona, which spans a district-scale land position of 3,200 hectares comprising 515 unpatented federal mining claims in the Ellsworth Mining District, including the past-producing Yuma King Mine which saw underground production of copper, lead, gold and silver between 1940 and 1963. For more information, please visit our website at https://corcelexploration.com/.

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Caution Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws (collectively, "forward-looking information"). Forward-looking information in this news release includes, without limitation, statements with respect to: the expected receipt, compilation, and interpretation of additional assay results from the remaining five drill holes of the Phase 1 drill program at the Project; the potential for the expansion of known copper-gold-silver mineralized zones at the Yuma King mine target; the potential for the Project to host large-scale, near-surface copper-gold mineralization; the Company's plans to conduct future drilling and other exploration work at the Project, including any Phase II drill program; the anticipated timing, scope, and objectives of such work; the ability to

secure permits, approvals, community support and financing on acceptable terms; and the potential for the Project to host an economic mining operation in the future.

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, competitive, operational and regulatory uncertainties and contingencies. These assumptions include, without limitation: future commodity prices and exchange rates; availability of financing on reasonable terms; availability of equipment, personnel and infrastructure; maintenance of title and access to properties; obtaining all required regulatory, surface and community approvals on expected terms and within expected timelines; accuracy of current technical information; and the absence of material adverse changes in applicable laws, political conditions, taxation, or capital markets.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. Such risks include, without limitation: commodity price volatility; exploration, development, metallurgical and geological risk; permitting, environmental and regulatory risk; title and access risk; financing and liquidity risk; reliance on contractors and third parties; community, ESG and social license risk; political and security risk in foreign jurisdictions; operational disruptions, accidents and labour matters; changes in laws and taxation; dilution and capital markets risk; and the other risks more fully described under "Risk Factors" in the Company's continuous disclosure filings available under its profile at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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