# NexMetals' Final Analytical Results Confirm Selkirk Copper and Nickel Clean Concentrates Meet Commercial Smelter Specifications

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Vancouver, June 4, 2026 - NexMetals Mining Corp. (TSXV: NEXM) (NASDAQ: NEXM) (the "Company" or "NEXM") is pleased to announce the full concentrate analytical results from its two-concentrate metallurgical test program at the past-producing Selkirk Mine in Botswana. Selkirk is the Company's second advanced-staged project alongside Selebi Mine, located approximately 75km away. The first set of results were announced in a news release dated April 27, 2026, with full analytical assays now confirming the potential to produce clean, high-grade, commercially saleable copper and nickel concentrates with low levels of deleterious elements that meet commercial smelter specifications.

Highlights:

- Commercial Smelter Specifications Confirmed: Final assays confirm both concentrates meet industry-standard smelter acceptance criteria, establishing a clear pathway to commercial sales.
- Clean Concentrate Profile: Both the copper and nickel concentrates show very low levels of all deleterious elements, including main determinants such as arsenic, cadmium, mercury, fluorine, lead, zinc, and bismuth, and all of which are below industry-standard penalty thresholds. This clean profile is highly compelling and could enhance marketability and offtake terms.
- Potential Low-Capital Restart Pathway: Results support the potential restart of Selkirk without the need for an on-site smelter or hydrometallurgical facility, potentially reducing capital intensity and execution risk.
- Potential Environmental Advantage: The clean concentrate profile and conventional flotation flowsheet may contribute to a lower environmental footprint relative to historical operations.

Next Steps:

- Complete additional flowsheet development testwork to further improve recoveries and concentrate quality.
- Integrate metallurgical and recent assay results into the New Mineral Resource Estimate (the "New MRE"), expected in Q2 2026.

Sean Whiteford, CEO of the Company, commented: "These final analytical results represent another important milestone for Selkirk and confirm our ability to produce separate, high-grade copper and nickel concentrates with payable platinum and palladium that meet commercial smelter specifications. Importantly, both concentrates exhibit very low levels of deleterious elements, while also containing cobalt, silver, and gold that are expected to be payable. We believe these results further de-risk the project, enhance the marketability of Selkirk's concentrates, and reinforce Selkirk as a strategic and underappreciated asset within NexMetals' portfolio. With the New MRE expected in the coming weeks, these results continue to demonstrate that Selkirk represents a more advanced asset with multiple potential pathways to unlocking shareholder value."

Technical Details

Approximately 700 kg of fresh diamond drill core was collected from the Selkirk mineralized zone in 2025. Selected samples were blended to create a master composite representative of grades anticipated in the

early years of a conceptual mine plan. This composite formed the basis for metallurgical testwork. The resulting feed grade averaged 0.26% Cu, 0.24% Ni, 0.09 g/t Pt, 0.42 g/t Pd, 0.04 g/t Au, 1.26 g/t Ag and 0.01% Co.

Metallurgical testwork was conducted by Blue Coast Research of Parksville, British Columbia, to evaluate processing performance of the Selkirk material. Results demonstrate that a conventional sequential flotation flowsheet can effectively generate separate, high-quality copper and nickel concentrates, while maintaining target concentrate grades and achieving strong overall metal recoveries (see news release dated April 27, 2026).

A Locked Cycle Test (LCT) is an industry-standard bench-scale test designed to simulate the steady-state conditions of a continuous flotation circuit by recycling intermediate streams back through the process in successive stages. Analyses of the two concentrates are given in Table 1. For brevity, only the analyses of potentially payable metals and deleterious elements are listed. Deleterious elements that can attract penalties in copper concentrate include arsenic, antimony, bismuth, lead + zinc, mercury, nickel + cobalt, fluorine + chlorine, cadmium, selenium + tellurium and insolubles ($SiO_2$, $Al_2O_3$, MgO etc.). Deleterious elements in nickel concentrate include arsenic, lead, mercury, zinc, chlorine + fluorine and magnesia (MgO).

For both the copper and nickel concentrates, all deleterious elements are well below the lower limits.

Table 1. LCT -2 Copper and Nickel Concentrate Quality Assessment

| Analyte | Analytical Method | Unit | Copper Concentrate | Nickel Concentrate |
|---|---|---|---|---|
| Potentially Payable Metals | | | | |
| Ni | 4AD-ICP | % | 0.63 | 10.8 |
| Cu | 4AD-ICP | % | 30.8 | 1.72 |
| Co | 4AD-ICP | % | 0.036 | 0.620 |
| Ag | 4AD-ICP | g/t | 74.1 | 18.9 |
| Au | FA-ICP | g/t | 3.64 | 0.99 |
| Pd | FA-ICP | g/t | 37.7 | 6.95 |
| Pt | FA-ICP | g/t | 1.80 | 3.27 |
| Other Analytes | | | | |
| As | 4AD-ICP | ppm | 18 | 51 |
| $Al_2O_3$ | FUS-XRF/FUS-ICP | % | 1.44 | 2.67 |
| Sb | 4AD-ICP | ppm | 22 | 59 |
| Bi | 4AD-ICP | ppm | 41 | 27 |
| Cd | 4AD-ICP | ppm | 50.3 | 15.6 |
| Cl | INAA | % | 0.01 | 0.02 |
| $C_{tot}$ | Eltra | % | 0.63 | 0.21 |
| F | FUS-ISE | % | < 0.01 | < 0.01 |
| Fe | 4AD-ICP | % | 29.95 | 42.37 |
| Pb | 4AD-ICP | ppm | 122 | 78 |
| P | 4AD-ICP | % | 0.003 | 0,002 |
| MgO | FUS-XRF | % | 0.74 | 1.59 |
| Hg | 1G | ppb | 47 | 137 |
| Mo | 4AD-ICP | ppm | <1 | <1 |
| Se | 4AD-ICP | ppm | 36 | <10 |
| $SiO_2$ | FUS-XRF/FUS-ICP | % | 3.65 | 6.51 |
| $S_{tot}$ | Eltra | % | 31.99 | 32.17 |
| Te | 4AD-ICP | ppm | 77 | 39 |
| Zn | 4AD-ICP | ppm | 2105 | 881 |

Quality Control

The Selkirk metallurgical drill program was completed by Discovery Drilling using a Boyles 56 machine. Drill core samples are HQ (63.5 mm diameter) that were sawn in half with one half sawn in half again to produce quartered core. Quarter core samples were submitted to ALS Chemex in Johannesburg, South Africa for analyses. Selected portions of the remaining core were sent to Blue Coast Research for metallurgical

flotation studies with the reminder retained for reference purposes.

The geochemical analyses of the copper and nickel concentrates were performed at Activation Laboratories Ltd. ("Actlabs") in Ancaster, Ontario, Canada and Blue Coast Research using a combination of four acid digestion analyzed by ICP-OES (4AD-ICP), lithium borate fusion analyzed by XRF (FUS-XRF) or ICP-OES (FUS-ICP). Platinum Group Metals were analyzed using standard fire assay to either ICP-OES or ICP-MS, Hg was done by Cold Vapour FIMS, Cl was conducted using INAA, and F was done by Lithium Borate Fusion with Ion Selective Electrode.

Blue Coast Research and Actlabs are independent laboratories accredited by the Standards Council of Canada to the requirements of ISO/IEC 17025 for specific tests as listed on their scope of accreditation, including geochemical, mineralogical, and trade mineral tests.

Qualified Persons

All scientific and technical information in this news release has been reviewed and approved by Renee Goold, P. Eng. of Fuse Advisors and Sharon Taylor, VP Geophysics of the Company, MSc, P.Geo, and a "qualified person" for the purposes of National Instrument 43-101 and Subpart 1300 of Regulation S-K. Sharon Taylor has verified the data collection disclosed in this news release, including the sampling, analytical and test data underlying the disclosure, through multiple visits to drill sites and sample preparation facilities, assessment and oversight of sample preparation protocols, and review of the QA/QC procedures applied to analytical results received from ALS Chemex. No limitations or failures to verify were identified that could materially affect the results. Renee Goold has verified the metallurgical results through multiple visits to Blue Coast Research and oversight of the test sample preparation and test protocols.

Technical Report

The 2024 MRE on the Selkirk Mine is supported by the Technical Reports entitled "NI 43-101 Technical Report Selkirk Nickel Project, North East District, Republic of Botswana", dated January 8, 2025 (with an effective date of November 1, 2024 (the "2025 Technical Report")), and "NI 43-101 Technical Report, Selkirk Nickel Project, Northeast District, Republic of Botswana" dated April 12, 2023 (with an effective date of March 31, 2023 (the "2023 Technical Report", and together with the 2025 Technical Report, the "Technical Reports")) and the Technical Report Summary entitled "S-K 1300 Technical Report Summary, Selkirk Nickel Project, North East District, Republic of Botswana", dated January 8, 2025 (with an effective date of November 1, 2024 (the "Technical Report Summary")). Reference should be made to the full text of the Technical Reports for the assumptions, qualifications and limitations set forth therein, which were prepared in accordance with NI 43-101 and copies of which are available on SEDAR+ (www.sedarplus.ca), and the Technical Report Summary, which was prepared in accordance with Subpart 1300 of Regulation S-K and is available in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the U.S. Securities and Exchange Commission (the "SEC") on EDGAR (www.sec.gov), in each case, under the Company's issuer profile.

About NexMetals Mining Corp.

NexMetals Mining Corp. is a TSX.V and NASDAQ listed mineral exploration and development company focused on redeveloping the past-producing Selebi and Selkirk copper-nickel-cobalt-platinum group element mines in Botswana. NexMetals has confirmed the scale of mineralization is larger than historical estimates, supported by NI 43-101- and Regulation S-K 1300-compliant resource estimates, with ongoing down-hole geophysics, drilling, and metallurgical programs aimed at expanding resources and supporting future economic studies. The Company is led by an experienced management and technical team with a proven track record in global mineral projects, emphasizing disciplined execution, transparent governance, and long-term stakeholder value creation.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States federal securities laws and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking information") based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. For the purposes of this release, forward-looking information includes, but is not limited to, the potential to produce clean, high-grade, commercially saleable copper and nickel-cobalt concentrates with low levels of deleterious elements that meet commercial smelter specifications and could enhance marketability and offtake terms; the potential to restart Selkirk without the need for an on-site smelter or hydrometallurgical facility and potentially reducing capital intensity and execution risk; the clean concentrate profile and conventional flotation flowsheet potentially contributing to a lower environmental footprint relative to historical operations; the Company's plan to complete additional flowsheet development testwork to further improve recoveries and concentrate quality; the Company's plan to integrate metallurgical and recent assay results into the New MRE which is expected in Q2 2026; the high-grade copper and nickel concentrates containing potentially payable cobalt, silver, and gold; and Selkirk representing a more advanced asset with multiple potential pathways to unlocking shareholder value. These forward-looking statements, by their nature, require the Company to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of drilling and metallurgical test results; payabilities of metals varying from expectations; the ability of exploration results to predict mineralization; the risk that the Company will not be able to expand or enhance its current mineral resource estimates; the ability of the Company to implement its drilling, geoscience and metallurgical work on its properties and work plans generally; prefeasibility or the feasibility of mine production; the feasibility of anticipated commercial options regarding Selkirk such as potential partnerships or a spin-out; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's filings with the SEC on EDGAR (www.sec.gov) and public disclosure record on SEDAR+ (www.sedarplus.ca), in each case, under the Company's issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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