NovaRed Mining Provides Summary of Results for Wilmac Copper-Gold Project

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Vancouver, June 11, 2026 - NovaRed Mining Inc. (CSE: NRED) (OTCQB: NREDF) ("NovaRed" or the "Company") is pleased to provide a summary of recent reported results relating to the Wilmac Copper-Gold Project (the "Project"). The Project comprises 16,078 hectares of mineral tenures 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. 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.[1]

"The most important characteristic of Wilmac is what has not yet been tested. The interpreted intrusive complex sits down-dropped relative to Copper Mountain along the Boundary Fault - largely blind, largely unexposed, and with minimal systematic drilling at the depths where porphyry systems typically deliver" commented Brian Goss, Chief Executive Officer of NovaRed Mining Inc. "Our soil geochemistry, rock sampling, and core re-examination all point in the same direction: porphyry-style alteration and mineralization consistent with a buried system of potential scale. The 2026 geophysical program at the North Lamont target is our next step toward defining the geometry of that system and sequencing our drill program accordingly."

The Project is situated in a well-documented copper-gold porphyry belt and is located proximal to an actively producing copper mine, with ore produced from multiple copper-gold alkalic porphyry deposits comprising the mine. The mine is located within the Copper Mountain Camp, comprising multiple intrusions, ranging from barren to mineralized, within a composite intrusive complex. This is the geological setting interpreted for the Project, down dropped relative to the Copper Mountain Camp by the Boundary Fault such that an interpreted intrusive complex is located at a deeper level and is, therefore, largely unexposed, comprising an essentially blind intrusive complex.

Evidence in support of a potential intrusive complex has been identified in outcrop (i.e., the North Lamont Grid), in drill core (i.e., the Trojan Condor Corridor) and in geophysical survey results (i.e., the Lamont and Wilmac surveys). The interpreted intrusive complex includes, but is not limited to, ultramafic (i.e., pyroxenite, hornblendite), mafic (i.e., gabbro) and intermediate (i.e., diorite) intrusive phases and is, therefore, a multi-phase intrusive complex.

Analytical results from multiple soil sampling programs across the Property document anomalous to highly anomalous copper results (indicating potential for underlying copper-bearing mineralization) as well as elevated Sr/Y (indicating one or more favourable "fertile" or "wet" magmas) and V/Sc ratios (indicating magmas transitional between reduced and more favourable oxidized magmas). In particular, a spatial association between groups and clusters of anomalous copper-bearing soils and intense magnetic anomalies is interpreted to indicate targeting intense magnetic highs may present an optimal method for identifying potentially copper-bearing deposits.

Anomalous copper-in-soil anomalies are supported by a more limited set of analyses from rock samples, documenting several areas having anomalous copper values (i.e., the Trojan and Wilmac MINFILE occurrences). The best mineralisation identified to date from the Project was returned from the Wilmac MINFILE area in 2023. Copper results are anomalous and very encouraging, ranging from a lower cut-off of 200 ppm to two values in excess of 1% (1.235% and 1.670%). The average of nine samples was 6,390 ppm, or 0.639%, copper.[2] Samples were taken from within, and immediately adjacent to, a series of three northwest - southeast oriented trenches excavated in predominantly coarse-grained to pegmatitic hornblendite.

Piles of excavated material at the southeast end of the middle and western trenches have abundant epidote altered and chalcopyrite mineralized material. Epidote alteration is present as selective replacement of primary phenocrysts, patchy alteration of the matrix and as epidote veins. Sulphides are present as both

pyrite and, to a slightly lesser degree, chalcopyrite, predominantly hosted within quartz-carbonate veins and weakly to moderately developed stockworks. Several instances of possible AB porphyry-style veins (quartz-carbonate veins having sulphide cores) were noted.

To date, there are three high priority areas for subsequent diamond drilling. In order of priority, they are the Wilmac, the Lamont / North Lamont, and the Trojan-Condor Corridor areas. A limited drill program was completed by a previous operator on the Trojan-Condor Corridor claims in 2014. Four drill holes (labelled WS14-001 to WS14-004) totalling approximately 728 metres were completed. The relatively shallow holes (between 135 and 215 metres deep) targeted copper showings and IP chargeability anomalies identified by the 2011 survey.[3] Although results were modest, they are interpreted to document a classic copper-gold Alkalic Porphyry signature: epidote-carbonate-quartz veinlets, thin stockworks with pyrite ± trace chalcopyrite, and patchy to locally pervasive epidote and sericite alteration. The holes are interpreted to have been collared above a large hydrothermal system associated with multiple copper-bearing porphyry centres. Driving the interpreted hydrothermal system is a buried intrusive complex having porphyry-style alteration, porphyry-style networks of sulphide veins, and porphyry-style intervals of copper mineralization. In addition, evidence of faulting and the presence of younger Princeton Group cover rocks are interpreted to have obscured deeper, potentially better-mineralized portions of the hydrothermal system to the east.
Re-examination and further sampling of the 2014 drill core in 2024 returned additional valuable information and quantitative analytical results, as follows:

- weakly to, very locally, moderately well developed, vein stringers and stockworks (≤0.5 metres), interpreted to be consistent with porphyry-style mineralization;
- intervals consisting of porphyry-style mineralization (i.e., thick, vein-controlled to stockwork mineralization) rather than individual narrow, vein-style mineralization;
- further analysis returned thicker, porphyry-style results for copper, confirming the high value of "… 953 ppm copper … across 3.27 metres of diorite containing a weak quartz-carbonate-pyrite stockwork zone"[4] with a weighted average copper grade of 1,084 ppm over 3.13 metres between 97.87 and 101.00 metres. Two additional intervals returned moderately anomalous values: (1) 262 ppm copper over 24.16 metres between 87.70 and 111.86 metres in WS14-001, and (2) 381 ppm copper over 26.83 metres between 83.00 and 111.86 metres in WS14-002. These broad, low-grade intervals are interpreted by the Company's QP as consistent with the peripheral alteration halo of an alkalic porphyry system, where higher-grade mineralization is typically developed at depth within the causative intrusive complex; and
- more, and varied, alteration styles present throughout the core, dominated by sericite and epidote alteration. Gabbro, pyroxenite, and diorite exhibit rare to weak patchy, with more prevalent, but variable, selective replacement and pervasive epidote alteration with traces of chalcopyrite and are occasionally cut by narrow (<1 to 2cm thick) carbonate, epidote and quartz veinlets with traces of chalcopyrite.

Summary

The Project is interpreted to host potential for identification of one (or more) Cu-Au porphyry deposits similar to those being actively mined at Copper Mountain, approximately 10 km east. Favourable indicators for porphyry potential include, but are not limited to:

- location within a well established and well documented porphyry belt,
- proximity to an actively producing mine,
- numerous anomalous to highly anomalous copper-in-soil results,
- anomalous to highly anomalous copper results from analysis of rock samples,
- porphyry-style alteration, including sericite and epidote alteration,
- porphyry-style mineralization, from both trench exposures and in drill core,
- evidence for a multi-phase intrusive complex in outcrop, from geophysics and drilling,
- spatial association of porphyry-style alteration and mineralization with high intensity magnetic anomalies, and
- spatial association with a large, high intensity magnetic anomaly similar to that associated with the intrusive complex documented in the Copper Mountain Camp and the Copper Mountain Mine, separated by the regionally significant Boundary Fault.

Next Steps

Building on the results summarized above, the Company is advancing a planned 2026 field program on the Wilmac Copper-Gold Project, with the objective of further defining and refining the three priority drill targets identified to date. Further details of the 2026 field program will be provided in a subsequent news release.

REFERENCES

1. 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
2. Walker, R.T. (2023). ASSESSMENT REPORT - WEST PRINCETON PROJECT, Assessment Report, dated October 26, 2023, 127 p.
3. Crooker, G. (2015). Core drilling report on the Tulameen Project, Whipsaw Target Area, Similkameen Mining Division, Assessment Report 35488, dated February, 2015, 82 p.
4. Walker, R.T. (2025). ASSESSMENT REPORT - WEST PRINCETON PROJECT, Assessment Report, Vol. I, dated February 15, 2025, 145 p.

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.

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, leveraging an artificial intelligence-enhanced geospatial technology platform that it developed to identify and evaluate prospective mineral properties. 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.

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.

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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 completion of the Company's 2026 geophysical program at the Wilmac Copper-Gold Project, including the IP/AMT survey at the North Lamont target; the integration and interpretation of the resulting geophysical, geochemical, and magnetic datasets; the upgrade of the North Lamont target's drill priority following such integration; the identification of drill targets on the Project; the conduct of additional four-acid soil sampling across the broader anomaly footprint at the North Lamont target; the geological interpretation of the underlying magnetic anomaly as a predominantly blind, multi-phase intrusive complex with potential to host porphyry copper-gold mineralization; 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 availability of adequate funding to complete the proposed and ongoing exploration; the ability of the Company's

geophysical contractors to complete the 2026 program on schedule; favourable weather, terrain, and field conditions for completion of the IP/AMT survey; access to the Project area; the availability of qualified personnel and analytical laboratory capacity; the accuracy of current geological interpretations, including those based on historical data acquired by the Company; 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 terms of the relevant option agreements; and the continuity of mineralization, alteration, and intrusive lithologies on 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 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, including the possibility that exploration results, including the IP/AMT survey results at North Lamont, may not support the geological interpretations described in this news release or upgrade the priority of the target; adverse weather or terrain conditions that may delay or prevent fieldwork; the possibility that historical exploration data acquired by the Company may not be reproducible by current methods or may be subject to limitations not previously identified; 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.

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