

# Abitibi Metals Secures 100% Ownership of the B26 Deposit and Establishes a District Scale Consolidation Platform Across the Selbaie Camp

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Transaction provides full ownership of one of Quebec's largest undeveloped polymetallic deposits

Toronto, June 11, 2026 - [Abitibi Metals Corp.](#) (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) ("Abitibi" or the "Company") is pleased to announce that it has entered into a definitive agreement with SOQUEM Inc. ("SOQUEM") to acquire SOQUEM's remaining 20% interest in the B26 Polymetallic Deposit ("B26"), resulting in Abitibi securing 100% ownership of its flagship asset.

The transaction marks a significant milestone in the Company's evolution from explorer to developer, providing full ownership and control of one of Quebec's largest undeveloped high-grade polymetallic deposits while simultaneously establishing a long-term pathway toward broader consolidation opportunities across the Selbaie Mining Camp.

The B26 Deposit hosts a 2026 updated resource estimate comprising 13.0 million tonnes grading 2.1% CuEq in the Indicated category and 12.4 million tonnes grading 2.2% CuEq<sup>1</sup> in the Inferred category, for a combined 25.3 million tonnes<sup>1</sup> which has grown by 124% since the Company's initial option in 2023. Concurrent with this transaction, Abitibi is launching its largest drill program in company history, with active drilling already delivering high-grade results. (See May 27<sup>th</sup> Press Release)

## Transaction Highlights

- Full project consolidation: Abitibi becomes sole owner of B26, eliminating joint-venture complexity and securing unencumbered control at a critical development inflection point, with the deposit remaining open both laterally and at depth
- Capital-disciplined transaction structure: Initial consideration of approximately C\$7 million, with milestones payments structured across feasibility and construction decision stages, preserving near-term capital flexibility and aligning cost directly with value creation
- Simple, clean royalty structure: SOQUEM will retain a 1% net smelter return (NSR) royalty
- Benefits of 100% Ownership:
  - Full exposure to future resource growth and project economics
  - Simplified project governance and decision-making
  - Enhanced flexibility for financing and strategic partnerships
  - Greater control over infrastructure and development planning
  - Increased ability to evaluate regional consolidation opportunities
- District-scale consolidation pathway: Secures a 10-year Right of First Refusal on SOQUEM's wholly-owned Wagosic and Carheil properties, positioning Abitibi as the logical consolidator of the broader Selbaie Camp
- Immediate collaborative framework established: A joint technical committee will be formed with SOQUEM to advance both B26 and Wagosic concurrently, with initial metallurgical test work on blended material representing the first step toward evaluating combined development scenarios

"Securing 100% ownership of B26 represents a transformative milestone for Abitibi Metals," said Jon Deluce, President and Chief Executive Officer. "Over the past two years, we have increased the B26 resource by 124%, assembled a highly experienced technical team and established a clear roadmap toward development. With full ownership now secured, we have complete control over the future direction of the project and the ability to maximize value for our shareholders.

Equally important, this agreement establishes a strategic framework for future consolidation opportunities

across the Selbaie Camp. We believe B26 has the potential to become the cornerstone asset of a much larger regional development platform, and this transaction positions us to evaluate those opportunities from a position of strength.

We are grateful to SOQUEM for their partnership and the foundational work they have done at B26. Without their exploration efforts and stewardship of the deposit, Abitibi would not be in the position it is today."

Under the definitive agreement, the parties have established a framework that provides Abitibi Metals with the opportunity to acquire the remaining 20% interest in the B26 Project, subject to the following consideration payments:

- Upon closing of the transaction:
  - C\$5 million in cash, payable within 90 days of closing and subject to reduction by an amount equal to 20% of the additional exploration expenditures incurred by Abitibi on the B26 Project that are attributable to SOQUEM's interest, thereby offsetting amounts owing by SOQUEM under the joint venture; and
  - C\$2 million in Abitibi Metals shares.
- Milestone 1 - At the feasibility study stage, or no later than three (3) years following the closing date:
  - C\$6 million payable 50% in cash and 50% in shares.
- Milestone 2 - At the construction decision stage, or no later than five (5) years following the closing date:
  - C\$6 million payable 50% in cash and 50% in shares.

In consideration for the transfer of the remaining interest, SOQUEM will retain a 1% net smelter return (NSR) royalty on the B26 Project, replacing the existing 2023 royalty under the joint venture, which is terminated at closing.

If a milestone payment is not made by the applicable deadline, SOQUEM will receive an additional NSR royalty and a re-acquired equity interest in the B26 Project, and a joint venture will be re-formed between the parties. A default at the feasibility study stage (3-year milestone) results in an additional 1% NSR (total 2%) and a 12% project interest; a default at the construction decision stage (5-year milestone) results in an additional 0.5% NSR (total 1.5%) and a 6% project interest. Abitibi retains the right to repurchase any additional NSR for C\$2 million.

Potential Consolidation of the Selbaie Camp:

The B26 Deposit is located within the prolific Selbaie Mining Camp of northwestern Quebec, a district that has historically supported significant base metal production and contains multiple underexplored mineral systems. In addition to acquiring the remaining 20% interest in the B26 Deposit, Abitibi Metals will benefit from a Right of First Refusal ("ROFR") on the Wagosic and Carheil projects, both of which are 100% owned by SOQUEM and strategically located within or in close proximity to the B26 Project. The ROFR will remain in effect for a period of 10 years, providing Abitibi Metals with a strong pathway toward broader district-scale consolidation potential across the Selbaie Camp.

To further strengthen collaboration between the parties, a joint technical committee will be established to collaboratively advance both the B26 and Wagosic projects. Initial metallurgical test work involving blended material from the two projects will represent one of the first steps in evaluating potential additional synergies and future collaborative opportunities.

Qualified Person

Information contained in this press release was reviewed and approved by Louis Gariépy, P.Eng. (OIQ #107538), VP Exploration of Abitibi Metals, who is a qualified person as defined under National Instrument 43-101, and responsible for the technical information provided in this news release.

About Abitibi Metals Corp:

Abitibi Metals Corp. is dedicated to acquiring and exploring mineral properties within Quebec, with a

particular emphasis on high-quality base and precious metal assets that offer significant potential for growth and expansion.

The company's flagship B26 Polymetallic project, in a joint venture with SOQUEM (80% Abitibi, 20% SOQUEM), hosts a substantial and growing resource base:

- Indicated: 12.96Mt at 2.08% CuEq (1.19% Cu, 1.16% Zn, 0.44 g/t Au and 30.8 g/t Ag)
- Inferred: 12.34Mt at 2.20% CuEq (1.60% Cu, 0.16% Zn, 0.68 g/t Au and 8.1 g/t Ag) .

The B26 project is strategically located just 7 km southeast of the formerly producing Selbaie Mine. This proximity provides the project with access to key infrastructure required for potential mine development.

In addition to the B26 Deposit, Abitibi's portfolio includes the Beschefer Gold project, historical drilling has identified four notable, historical intercepts with a metal factor of over 100 g/t gold highlighted by 55.63 g/t gold over 5.57 m (BE13-038) and 13.07 g/t gold over 8.75 ms (BE12-014) amongst four modelled zones. These promising findings highlight the potential for further gold discoveries within the project area.

About SOQUEM:

SOQUEM, a mineral exploration company and subsidiary of Investissement Québec, is dedicated to exploring, discovering, and developing Québec's mineral resources. Since 1965, SOQUEM has participated in hundreds of exploration projects, contributing to the development of seven producing mines. Through its collaborative and innovative approach, SOQUEM aims to make significant discoveries across a wide range of commodities that will contribute to the creation of wealth in Québec.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

For more information, please call +1-226-271-5170, email [info@abitibimetals.com](mailto:info@abitibimetals.com), or visit <https://www.abitibimetals.com>.

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: <https://twitter.com/AbitibiMetals>

LinkedIn: <https://www.linkedin.com/company/abitibi-metals-corp-amq-c/>

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Note 1: Technical Report NI 43-101 Resource Estimation Update Project B26, Quebec, For Abitibi Metals Corp., By SGS Canada Inc., Yann Camus, ing., SGS Canada - Geostat., Effective Date: November 2025, Date of Report : January, 2026

Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which,

regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Abitibi's forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results "may," "could," "might" or "occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

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