

Magnes Rare Earths Reports 10 m From Surface at 0.97% TREO at Minas Americas Rare Earth Project

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BELO HORIZONTE, June 16, 2026 - Magnes Rare Earths ("Magnes"), a wholly owned subsidiary of [Verde AgriTech Ltd.](#) (TSX: NPK | OTCQX: VNPKE) ("Verde" or the "Company") is pleased to report additional head-grade rare earth assay results from the Minas Americas Global Alliance project ("Minas Americas" or the "Project") in Minas Gerais, Brazil.

The new assay package is highlighted by MAV_AD_0200, which returned 10 m from surface (0-10 m) averaging 9,736 ppm TREO (0.97% TREO) and 2,407 ppm MREO, with MREO representing 24.7% of TREO. The result includes a peak one-metre original sample within the interval of 11,016 ppm TREO from 5 m to 6 m.

With this release, assay results have now been reported from 297 drill holes at Minas Americas, including 253 drill holes in this update.

"The important point in this batch is not one isolated sample," said Cristiano Veloso, Founder and Chief Executive Officer of Magnes Rare Earths. "It is the repetition of shallow rare earth mineralization across a much larger drill dataset, with the strongest intervals continuing to carry the magnet rare earth oxides that matter most for permanent magnets: neodymium and praseodymium, with dysprosium and terbium support. These results give our technical team a stronger foundation for geological modelling, target ranking and representative metallurgical composite selection."

Highlights

- Best new selected interval: MAV_AD_0200 returned 10 m from surface at 9,736 ppm TREO (0.97% TREO) and 2,407 ppm MREO, with MREO representing 24.7% of TREO.
- Additional high-grade, from-surface intervals: MAV_AD_0288 returned 10 m at 9,090 ppm TREO and 2,121 ppm MREO; MAV_AD_0299 returned 8 m at 8,998 ppm TREO and 2,327 ppm MREO.
- Peak one-metre TREO sample: sample 1261 in MAV_AD_0116 returned 16,032 ppm TREO (1.60% TREO) and 3,109 ppm MREO from 5 m to 6 m.
- Strongest one-metre magnet rare earth result: sample 1109 in MAV_AD_0115 returned 4,475 ppm MREO and 15,089 ppm TREO, with MREO representing 29.7% of TREO.
- Repetition across the new dataset: 17 hole-level composites returned at least 7,000 ppm TREO over a combined 163 m; 94 returned at least 4,000 ppm TREO over a combined 826 m.
- Magnet rare earth basket: the top 25 selected intervals have a length-weighted average of 7,551 ppm TREO and 1,787 ppm MREO, with MREO representing approximately 23.7% of TREO.
- Scale of reported assay drilling: assay results have now been reported from 297 drill holes at Minas Americas, including 253 drill holes in this release.

Why These Results Matter

The Minas Americas exploration thesis depends on more than individual high-grade samples. The value-relevant question is whether shallow clay-hosted rare earth mineralization repeats across multiple holes with meaningful thickness and a magnet rare earth basket dominated by NdPr, with Dy/Tb support.

The new results strengthen that interpretation. The package includes assay results from 253 drill holes and 1,856 m of original drill interval samples. Across the dataset reported in this release, length-weighted averages are 3,640 ppm TREO and 800 ppm MREO. The highest-grade selected intervals are shallow, with most of the top intervals beginning at surface, and several carry MREO/TREO ratios in the 23%-26% range.

These are head-grade assay results. They should not be interpreted as recoverable rare earth grades, leach recoveries, mineral resources, mineral reserves or project economics. Recoverability and process performance require separate metallurgical testwork and QP review.

Table 1: Selected New Hole-Level Intervals

Hole	From (m)	To (m)	Interval (m)	TREO (ppm)	TREO (%)	MREO (ppm)	MREO/TREO	NdPr (ppm)	DyTb (ppm)
MAV_AD_0200	0	10	10	9,736	0.97%	2,407	24.7%	2,350	56
MAV_AD_0288	0	10	10	9,090	0.91%	2,121	23.3%	2,062	58
MAV_AD_0299	0	8	8	8,998	0.90%	2,327	25.9%	2,249	78
MAV_AD_0138	0	6	6	8,608	0.86%	2,242	26.0%	2,158	84
MAV_AD_0287	0	6	6	8,548	0.85%	2,196	25.7%	2,118	79
MAV_AD_0237	0	14	14	8,527	0.85%	1,954	22.9%	1,893	62
MAV_AD_0205	0	11	11	8,113	0.81%	1,761	21.7%	1,717	44
MAV_AD_0097	0	8	8	7,965	0.80%	1,845	23.2%	1,789	56
MAV_AD_0077	0	12	12	7,927	0.79%	1,811	22.8%	1,752	58
MAV_AD_0320	0	6	6	7,698	0.77%	2,018	26.2%	1,929	90
MAV_AD_0201	0	12	12	7,677	0.77%	1,764	23.0%	1,704	59
MAV_AD_0236	0	8	8	7,654	0.77%	1,868	24.4%	1,800	68

Table 1 intervals are length-weighted composites of contiguous original drill interval samples. They are selected to show the strongest hole-level TREO intervals in this assay update while retaining magnet rare earth context.

Table 2: Selected Original One-Metre Sample Results

Sample	Hole	From (m)	To (m)	TREO (ppm)	TREO (%)	MREO (ppm)	MREO/TREO	NdPr (ppm)	DyTb (ppm)
1261	MAV_AD_0116	5	6	16,032	1.60%	3,109	19.4%	2,986	124
1109	MAV_AD_0115	8	9	15,089	1.51%	4,475	29.7%	4,359	116
1108	MAV_AD_0115	7	8	12,007	1.20%	3,589	29.9%	3,483	106
1317	MAV_AD_0138	0	1	11,851	1.19%	3,345	28.2%	3,232	113
2730	MAV_AD_0299	2	3	11,751	1.18%	2,953	25.1%	2,871	82
2092	MAV_AD_0236	2	3	11,657	1.17%	3,017	25.9%	2,896	121
2719	MAV_AD_0298	2	3	11,415	1.14%	1,683	14.7%	1,619	64
0976	MAV_AD_0077	10	11	11,348	1.13%	2,590	22.8%	2,504	86

Minas Americas Project Background

Minas Americas was first announced on October 6, 2025, as a district-scale clay-hosted rare earth discovery, including a mineralized zone of approximately 5,500 hectares across 13 mineral rights and surface/trench samples up to 8,930 ppm TREO and 2,182 ppm MREO. The Project was formally named Minas Americas Global Alliance on October 14, 2025, when an accelerated development plan was approved.

On October 21, 2025, ionic adsorption behaviour was reported in initial leach tests, including up to 667 mg/kg DREO and up to 278 mg/kg MREO in primary leach solution. Initial drilling results were reported on December 2, 2025, followed by the January 26, 2026, intercept of 13.0 m at 0.83% TREO, including 8.0 m at 1.01% TREO. On March 17, 2026, additional assay results from 17 drill holes were reported, including MAV_AD_0028, which returned 10.0 m from surface averaging 8,439 ppm TREO and 1,965 ppm MREO, including 5.0 m averaging 11,032 ppm TREO and 2,717 ppm MREO, as the drill-confirmed footprint expanded beyond 3.5 km².

"Magnes was created to give Minas Americas the dedicated technical, strategic and capital-markets focus

that a rare earths project of this scale requires," added Mr. Veloso. "Our priority is to keep advancing the Project with discipline, strong technical controls and clear disclosure as the dataset grows."

Strategic Significance

Minas Americas is an exploration-stage rare earths project with no mineral resource, mineral reserve, project economics or development decision. Within those limits, the new assay package is strategically relevant because it expands the drill-assay dataset, strengthens the repeatability story, and provides more material for geological modelling, target ranking and representative metallurgical composite selection.

The strongest new intervals continue to show shallow rare earth mineralization with meaningful NdPr-led magnet rare earth content and Dy/Tb support. These elements are relevant to high-performance permanent magnets used in electric vehicles, wind turbines, robotics, advanced electronics and other energy-transition and industrial applications.

Next Milestones

Planned next workstreams include:

- Continued resource-definition drilling at Minas Americas;
- Continued integration of assay results into 3D geological modelling;
- Representative metallurgical composite selection and additional metallurgical testing;
- Publication of maiden S-K 1300 and NI 43-101 mineral resource estimates before the end of 2026, subject to drilling results, assay turnaround, technical work and regulatory review;
- Publication of a preliminary economic assessment in H1 2027, subject to completion of the required resource, metallurgical, engineering and economic work; and
- Continued strategic development and capital-markets preparation for Magnes, including the intended U.S. listing process if conditions and approvals support it.

Technical Notes

Assays are reported as head grades in parts per million (ppm). 10,000 ppm equals 1.0%. TREO means total rare earth oxides. MREO means the sum of Nd₂O₃, Pr₆O₁₁, Dy₂O₃ and Tb₄O₇. NdPr means the sum of Nd₂O₃ and Pr₆O₁₁. DyTb means the sum of Dy₂O₃ and Tb₄O₇. DREO, where referenced to prior leach testing, means desorbable rare earth oxides.

The selected composites in this release are length-weighted composites of contiguous assayed original drill interval samples. Summary calculations use head-grade assay values. Assay values reported by SGS as below detection limits were calculated at one-half of the stated detection limit; values reported as greater than a stated threshold were calculated at the stated threshold.

The assay statistics in this release are based on the 253 holes with assay intervals in the accompanying assay-results table. All holes reported in this release are shallow vertical drill holes. Reported intervals are drilled intervals; true thickness has not been determined.

QA/QC

Analyses were performed by SGS Geosol (Vespasiano, Brazil) using lithium-borate fusion with ICP-MS/OES methods for rare earth and oxide analysis. Magnes' quality assurance and quality control program includes the regular insertion of blanks, certified reference materials, field duplicates and laboratory repeat/duplicate analyses into the sample stream. The Qualified Person reviewed the assay data, collar data and available QA/QC information relevant to the results disclosed in this news release and considers the data suitable for disclosure of exploration results.

Blanks, standards, field duplicates, lab repeats and other QA/QC/control samples are excluded from the assay result tables unless specifically discussed for QA/QC.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Leonardo Deringer Fraga, P.Geo., an independent Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Fraga is independent of Magnes Rare Earths and Verde AgriTech Ltd. His review included checking the underlying drillhole database, assay-results annexes and QA/QC information relevant to the results disclosed herein. EGBC Licence No. 61611.

About Magnes Rare Earths

Magnes Rare Earths was created as a wholly owned subsidiary of Verde AgriTech Ltd. to hold and advance the Minas Americas Global Alliance Project in Minas Gerais, Brazil. Magnes is intended to serve as Verde's dedicated rare earths platform and, subject to market conditions and applicable approvals, pursue a future listing on a U.S. stock exchange.

About Verde AgriTech

Verde AgriTech is a Brazil-focused specialty fertilizer company listed on the TSX and OTCQX. The Company is advancing the Minas Americas Global Alliance rare earth project in Minas Gerais, Brazil, leveraging its operational platform and regional experience to accelerate exploration and technical de-risking.

For Additional Information

Investor Relations

Tel: +55 (31) 3245 0205; Email: investor@verde.ag

www.verde.ag | www.investor.verde.ag

Forward-Looking Statements

This news release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements regarding the significance of exploration results, the interpretation of rare earth mineralization, the advancement of geological modelling, QA/QC review, metallurgical testwork, technical studies, future exploration activities, ongoing resource-definition drilling, the potential timing and publication of S-K 1300 and NI 43-101 mineral resource estimates, the potential timing and publication of a preliminary economic assessment, the potential pursuit of a U.S. stock exchange listing for Magnes, and Magnes' and Verde's plans, objectives, expectations or intentions.

Forward-looking statements are based on management's current expectations, assumptions, estimates, projections and interpretations and involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied. These factors include, without limitation, risks related to exploration-stage projects, assay and metallurgical variability, geological interpretation, QA/QC procedures, mineral rights, permits, commodity markets, financing, regulatory approvals, exchange approvals, market conditions, and other risks described in applicable continuous disclosure filings.

No mineral resource estimate, mineral reserve estimate, production guidance, project economics, recovery estimate or development decision is being provided in this release. There is no certainty that further exploration will result in the delineation of mineral resources or mineral reserves, or that any development decision will be made. Readers are cautioned not to place undue reliance on forward-looking statements. Magnes and Verde do not undertake to update any forward-looking statement except as required by applicable securities laws.

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