

Enduro Metals Provides Update on Amended NSR Agreement on Its Newmont Lake Project, British Columbia

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Vancouver, June 18, 2026 - [Enduro Metals Corp.](#) (TSXV: ENDR) ("Enduro Metals" or the "Company") is pleased to announce that it has entered into a second amending agreement (the "Second Amending Agreement") dated June 18, 2026 with [Oreterra Metals Corp.](#) (TSXV: OTMC) ("Oreterra") with respect to Oreterra's royalty interest in the Company's Newmont Lake Project (the "Property").

The Second Amending Agreement further modifies the terms of the net smelter return royalty agreement dated January 31, 2022, between the Company and Oreterra, as previously amended on April 27, 2026 (the "NSR Agreement"). The Second Amending Agreement revises the terms of the NSR Agreement by establishing a deemed floor price of \$0.135 for any share consideration that could potentially be payable to Oreterra pursuant to the NSR Agreement.

The Company is also pleased to announce that it has received the conditional acceptance of the TSX Venture Exchange (the "Exchange") for the NSR Agreement, as amended by the Second Amending Agreement and has issued an aggregate of 3,900,000 common shares of the Company (the "Consideration Shares") to Oreterra and made an initial cash payment of \$175,000 in accordance with the terms of the amended NSR Agreement. The Consideration Shares are subject to a statutory hold period of four months and a day from the date of issuance in accordance with applicable securities laws. In addition, the Consideration Shares are subject to a contractual hold period and will be released in equal 25% tranches every six months commencing October 27, 2026.

Summary of Amended NSR Agreement

As previously disclosed on April 27, 2026, under the terms of the amended NSR Agreement, Enduro Metals has secured the right to repurchase 50% of the 2% NSR held by Oreterra for a one-time payment of \$8,000,000 at any time prior to the commencement of extraction, when product is produced from the Property.

As amended, the NSR Agreement replaces share-based resource linked obligations (formerly 2,000,000 shares on publication of a NI 43-101 compliant resource estimate which exceeds 1,000,000 ounces of gold equivalent resources, with an additional 1,000,000 shares for each additional 1,000,000 ounces of gold equivalent resources) with a simplified and more predictable structure aligned with key project milestones.

Milestone payments under the amended agreement include:

1. a \$500,000 cash payment upon delivery of a maiden NI 43-101 compliant resource estimate of which up to \$300,000 may be satisfied through the issuance of common shares in the Company;
2. a \$1,750,000 cash payment and a \$1,750,000 advance royalty payment (credited against future royalties) upon completion of the first Feasibility Study in respect of the Property; and
3. a \$10,000,000 cash advance royalty payment upon a decision to proceed toward mine permitting.

In consideration for agreeing to amend the NSR Agreement, Enduro agreed to: (i) issue the Consideration Shares to Oreterra; and (ii) make cash payments totalling \$550,000 in various tranches over the next two years (\$175,000 of which has been now been paid) and of which \$250,000 may be satisfied through the issuance of common shares in the Company.

Enduro's Chief Financial Officer is also a director of Oreterra and as a result the transactions contemplated by the amended NSR Agreement are considered non-arm's length in nature. Completion of the transaction remains subject to receipt of final approval from the Exchange.

About the Newmont Lake Project

The Newmont Lake Project is one of the largest contiguous claim packages (688 square km) in the Golden Triangle and is strategically located near major porphyry copper-gold (Cu-Au) development projects, including Galore Creek (Newmont - Teck Resources) and KSM (Seabridge Gold), as well as past-producing high grade gold mines at Snip and Eskay Creek (currently being put back into production by Skeena Gold & Silver). The project encompasses five large target areas that include the partially drill-tested Burgundy Ridge alkalic-style porphyry copper-gold deposit (331 m @ 0.29% Cu and 0.29 g/t gold in hole 21-001, see news release dated October 18, 2021 for QA/QC details); the newly outlined and undrilled Andrei porphyry copper-gold target, a greater than 4 km long chargeability and magnetic anomaly wherein 25% of rock samples collected in 2025 exceeded 0.1% copper (see news release dated January 28, 2026 for detailed QA/QC) and; the McLymont gold target, a 20 km² area that includes the NW Zone, host to a historical gold resource and where Enduro Metals sampling in 2025 returned high-grade gold values from narrow sub-meter quartz pyrite veins within shear zones of up to 113 g/t Au with 142 g/t Ag (see news release dated January 8, 2026 for detailed QA/QC). The Company is planning a 2026 work program that will comprise an inaugural drill test of the Andrei discovery, an expanded induced polarization survey at Andrei, and ground evaluation of several additional targets including the Camp Zone within the larger McLymont gold target.

Qualified Person

Robert Cameron, P. Geo, Enduro Metals' Chief Executive Officer, is the company's qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, and has reviewed and approved the technical aspects of this release. For additional details on data verification, sample, analytical and testing results, refer to the technical reports titled "Technical Report on the Newmont Lake Property" authored by Maurizio Napoli, P. Geo, and Ali Wasiliew, P. Geo. dated March 1, 2025, as posted on Sedar+ and the Company's website and the noted press releases.

About Enduro Metals

Enduro Metals is an exploration company focused on its Newmont Lake Project; a 688 km² property located within the heart of British Columbia's Golden Triangle. Building on prior results, Enduro Metals' geological team has outlined multiple deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, and copper-gold alkalic porphyry systems at Burgundy and Andrei. The Company maintains a broader portfolio of mineral projects across Canada including the advanced Burn porphyry copper and gold project in northern British Columbia.

On Behalf of the Board of Directors of Enduro Metals Corporation

"Robert Cameron"
Chief Executive Officer

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Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Enduro Metals'

actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this news release include statements concerning management's expectation that the Company will receive all requisite approvals for the Amending Agreement, the issuance of Consideration Shares to Oreterra, and all other statements that are not historical in nature.

Although Enduro Metals believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, forward-looking statements by their nature involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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