

Nexcel Metals Receives Drill Permit Approval for 2026 Exploration Program at the Burnt Hill Tungsten Project, New Brunswick

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Vancouver, June 23, 2026 - [Nexcel Metals Corp.](#) (CSE: NEXX) (OTCQB: NXXCF) (FSE: 2OH) ("Nexcel" or the "Company") is pleased to announce that it has received approval from the Province of New Brunswick to proceed with its planned diamond drilling program at the Company's Burnt Hill Tungsten Project located in central New Brunswick, Canada.

The drill permit approval authorizes Nexcel to undertake an initial exploration drill program consisting of approximately 5,000 metres of diamond drilling from up to 15 separate drill pad locations strategically positioned throughout the historically mineralized Burnt Hill deposit area. The permit was issued by the New Brunswick Department of Natural Resources and Energy Development on June 19, 2026.

The upcoming drill program represents a major milestone in the advancement of the Burnt Hill Project and will be the first drilling campaign conducted by Nexcel since acquiring its interest in the project. The program has been designed to confirm and expand upon historical tungsten mineralization while advancing the Company's objective to re-establish a current mineral resource estimate utilizing modern exploration and reporting standards.

Figure 1: Proposed Drill Pad Location Map at Burnt Hill

To view an enhanced version of this graphic, please visit:
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The planned drill program will focus on several key objectives, including:

- Twinning selected historical drill holes to validate historical tungsten, molybdenum and tin mineralization intersected by previous operators;
- Confirming the continuity, geometry and grade distribution of known mineralized zones within the Burnt Hill deposit area;
- Testing potential extensions of known mineralization through strategically positioned step-out drilling;
- Evaluating areas where historical drilling was widely spaced and where additional drilling may improve geological confidence;
- Integrating recently acquired airborne geophysical data with historical geological and drilling information to refine the Company's understanding of the mineralized system; and
- Generating data that may support future mineral resource updates and assist in identifying opportunities to expand the historical resource footprint.

The approved drill locations were selected following a comprehensive review of historical drilling, geological mapping, geophysical data and the recently completed airborne Time Domain Electromagnetic ("TDEM") and magnetic survey conducted by Xcalibur MPH Ltd. The survey was designed to identify conductive structures associated with tungsten mineralization and related intrusive systems. Final interpretation and targeting work by Condor North Consulting ULC is expected to further refine drill priorities ahead of mobilization. The Company announced (see news release dated June 16th, 2026) that it has initiated the tender process to secure a drill operator to facilitate the funded drill program at Burnt Hill. Commencement of the drill program is planned for September 2026 with mobilization expected in August 2026.

Burnt Hill hosts one of the most significant known tungsten deposits in eastern Canada and has benefited

from decades of historical exploration, resource definition drilling, underground development and limited historical production. Nexcel believes the project represents a strategically important North American tungsten asset at a time when governments and industry are increasingly focused on securing domestic and allied sources of critical minerals.

"Tungsten has become one of the most strategically important critical minerals globally, and receiving these drill permits is a significant step forward in unlocking the potential of the Burnt Hill Project," stated Hugh Rogers, Chief Executive Officer of Nexcel Metals. "This initial drill program is designed not only to validate historical drilling results but also to utilize modern exploration techniques and newly acquired geophysical data to better define and potentially expand the historically known mineralization. With permits now in hand, we are advancing preparations to commence drilling and look forward to what we believe will be a transformative exploration program for Nexcel."

The Burnt Hill Project currently hosts a historical NI 43-101 mineral resource comprising an indicated resource of 1.761 million tonnes grading 0.292% WO₃, 0.007% MoS₂ and 0.008% SnO₂, together with an inferred resource of 1.520 million tonnes grading 0.263% WO₃, 0.008% MoS₂ and 0.005% SnO₂, as reported in the NI 43-101 Technical Report on the Burnt Hill Tungsten Project dated January 26, 2026. The property also hosts numerous additional tungsten, molybdenum and tin occurrences that remain underexplored and offer further discovery potential.

The Company expects to finalize drill contractor selection and mobilization plans in the coming weeks and will provide further updates regarding drill commencement, target prioritization and exploration activities as they become available.

Qualified Person

Francis R. Newton, P.Geol., a consultant to the Company and a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About Nexcel Metals Corp.

Nexcel Metals Corp. is a junior mining company engaged in the acquisition, exploration and development of mineral properties. The Company is currently focused on the Lac Ducharme Project located in the Province of Québec and the Burnt Hill Project located in the Province of New Brunswick.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Statements

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statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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