

Perseverance Metals appoints Dr. Mark Bennett as Strategic Technical Advisor to the Board of Directors

Vancouver, British Columbia – November 18, 2025 – Perseverance Metals Inc. (**TSXV:PMI**) (“**Perseverance Metals**”, “**PMI**”, or the “**Company**”) is very pleased to announce that it has appointed **Dr. Mark Bennett** as a Strategic Technical Advisor to the Company’s Board of Directors. The Company also reports that it has engaged ICP Securities Inc. (“**ICP**”) to provide market making services.

Dr. Mark Bennett has over 40 years of expertise in global mineral exploration and mining. As CEO and Founding Managing Director of Sirius Resources, he led the company during the **2012 discovery of the Nova-Bollinger nickel-copper-cobalt mine** in Western Australia and its subsequent CA\$1.8 billion sale to Independence Group (ASX:IGO) in 2015. During this time, he steered the discovery, delineation, feasibility, financing, permitting, construction, and inception of mining of the Nova mine, which was achieved in two and a half years from the discovery hole.

In addition to the discovery and sale of Nova-Bollinger, Dr. Bennett has held numerous technical, operational, executive, and board roles and played a key role in the discovery of the Wahgnion gold mine, Thunderbox gold mine, Waterloo nickel mine, Baloo gold mine and Aarnivalkea gold deposit. Dr. Bennett is a two-time winner of the Australian Mining and Exploration Companies’ ‘Prospector Award’ and was named as a ‘**Legend in Mining**’ at the 2014 Melbourne International Mining and Resources Conference.

Dr. Bennett is a Fellow of the Australian Institute of Geoscientists, a Fellow of the Geological Society of London, and a Member of both the Australian Institute of Mining & Metallurgy and the Australian Institute of Company Directors. Dr. Bennett is currently Executive Chair of S2 Resources (ASK:S2R), Non-Executive Chair of Falcon Metals (ASX:FAL), Non-Executive Director of Valkea Resources (TSXV:OZ), and Non-Executive Director of Manitoba-focused explorer Conduit Nickel. He is also a former Director of IGO (ASX:IGO), a AU\$5 billion nickel and lithium producer.

I am looking forward to working with Mike and the team at Perseverance in their quest for the next big magmatic polymetallic discovery, and quality discoveries transcend all other market drivers,” said Dr. Bennett. *“The Company has a great breadth and depth of expertise, and some exciting emerging and drill-ready prospects with strong early signs of fertility.”*

“We are extremely pleased that Mark has joined our advisory team,” said Michael J. Tucker, CEO & Director. *“Mark and I are aligned in our passion for exploration and discovery, particularly for high grade magmatic Ni-Cu-Co-PGE deposits such as his Nova-Bollinger discovery. Dr. Bennett will be an exceptional addition to our already top-tier technical teams.”*

Engagement of ICP Securities Inc.

The Company also announces that it has engaged the services of ICP Securities Inc. (“**ICP**”) to provide automated market making services in compliance with the policies and guidelines of the TSX Venture Exchange (the “**TSXV**”) and other applicable legislation. ICP will be paid a monthly fee of CA\$7,500, plus applicable taxes, which will be paid from the Company’s working capital. The agreement between the Company and ICP was signed with a start date of November 14, 2025, and is for four (4) months (the “**Initial Term**”) and shall be automatically renewed for subsequent one (1) month terms (each month called an “**Additional Term**”) unless either party provides at least thirty (30) days’ written notice prior to the end of

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the Initial Term or an Additional Term, as applicable. There are no performance factors contained in the agreement and no stock options or other compensation securities issuable in connection with the engagement. ICP presently has no interest, directly or indirectly, in the Company or its securities. ICP and its clients may acquire an interest in the securities of the Company in the future. ICP is an arm's length party to the Company. ICP's office is located at 204 – 251 Queens Quay East, Toronto, Ontario, M5A 0X3. ICP's market-making activity will be primarily to correct temporary imbalances in the supply and demand of the Company's shares. ICP will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities. The appointment of ICP is subject to approval by the TSXV.

About Perseverance Metals

Perseverance Metals' critical minerals project portfolio is strategically positioned in key North American Ni-Cu-Co-PGE and hard rock lithium regions, including Québec's prolific James Bay district and Michigan's Mid-Continent Rift.

Our strict science-driven approach and extensive track record of discovery, coupled with an industry-leading team armed with next-generation exploration tools, provide us with a distinct competitive advantage. This offers a unique opportunity for investors to be part of multiple discoveries, the advancement of significant critical mineral deposits, and the development of a portfolio poised for strategic industry consolidation, all vital for the clean energy transition and the creation of new mining districts.

Perseverance's exploration assets include:

- i) the **Lac Gayot** high-grade Ni-Cu-Co-PGE and lithium pegmatite project, which covers the entirety of the Venus Greenstone Belt in Québec, featuring multiple, very high-grade Ni-Cu-Co-PGE showings and numerous large spodumene-bearing pegmatites with consistent, high lithium grades in channel sampling;
- ii) the **Voyageur** Ni-Cu-Co-PGE project which covers 680km² of the Upper Peninsula in Michigan, 65 kilometres west of the only producing nickel mine in the United States, and
- iii) the **Armit Lake** Ni-Cu-Co project, which is the consolidated and underexplored western half of the nickel- and gold-rich Savant Lake Greenstone Belt in Ontario.

Additional information about Perseverance Metals can be found at [perseverancemetals.com](https://www.perseverancemetals.com).

On Behalf of the Board,

Michael J. Tucker
CEO and Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward-Looking Statements

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 with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including expectations regarding the impact of the engagement with ICP; the duration of the engagement with ICP; and the Company’s business plans, and the cost and timing thereof.

Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the engagement with ICP will have the impact currently anticipated by management; that the agreement with ICP will be approved by the TSXV; and that the Company’s business plans, and the cost and timing thereof will not change significantly from management’s current expectations.

Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s plans or expectations include risks that the engagement with ICP will not yield the results currently anticipated by management; that the agreement with ICP will not be approved by the TSXV; and that the Company’s business plans, and the cost and timing thereof may change significantly from management’s current expectations.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.