

Perseverance Metals Leases 1,286 hectares within the Voyageur Nickel-Copper-Precious Metals Project, Michigan and Provides an Update on Lac Gayot and AGM Results

Vancouver, British Columbia – December 18, 2025 – Perseverance Metals Inc. (TSXV:PMI) (“**Perseverance Metals**”, “**PMI**”, or the “**Company**”) is very pleased to announce that it has executed an agreement with **Keweenaw Land Association Ltd.** to lease 1,286 hectares of highly prospective mineral titles (the “**Keweenaw leases**”) in the Upper Peninsula of Michigan, increasing its overall land position in the region to 69,275 hectares (over 690 square kms).

The Keweenaw leases are within the Company’s Voyageur project land package, which lies within the same geological trend and approximately 70 kilometres west of Lundin Mining’s Eagle nickel-copper-precious metals mine - currently the sole operating nickel mine in the United States. Numerous drill targets closely analogous to the Eagle mine have been identified by Perseverance Metals and are slated for drill testing in the first half of 2026.

“We are very pleased to be able to add such a strategically important land position to the most highly prospective areas within the Voyageur project area. Consolidating our holdings around our top priority drill targets is crucial, as it allows us the flexibility to rapidly advance these projects post-discovery,” said Michael J. Tucker, CEO and Director of Perseverance Metals.

Update on Lac Gayot Summer/Fall Drilling Results

Assay results remain pending from the summer/fall drill program at the Lac Gayot Project, Quebec, including from the multiple massive sulphide intersections drilled at the Baseline discovery and reported in November 2025 ([see PMI News Release Nov 5, 2025](#)). The full results from the Lac Gayot 2025 program will be reported once they are received and interpreted by the Company.

Results of Annual General Meeting of Shareholders

The Company is also pleased to announce the results from its Annual General Meeting of shareholders (the “**AGM**”) held on December 05, 2025, in Vancouver, B.C. A total of 9,545,655 common shares, representing 33.2% of the Company’s issued and outstanding common shares, were voted in connection with the AGM. All matters presented for approval at the AGM were approved unanimously or by a substantial majority of the votes cast.

1. Election of Directors

Shareholders unanimously approved the election of the following nominees as Directors of the Company to hold office until the next AGM or until their successors are duly elected or appointed:

Director Nominee	% For
Michael Joseph Gray	100%
Andrew Kaip	100%
Filip Papich	100%
Edie Ellen Thome	100%
Michael John Tucker	100%

2. Approval of Equity Compensation Plan and Appointment of Auditors

The shareholders also voted 100% in favour of the appointment of De Visser Gray as Auditor to the company and 93.9% in favour of the Company's Equity Incentive Plan.

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, 70 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.

On Behalf of the Board,

Michael J. Tucker
CEO and Director

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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.