Perseverance Metals

Perseverance Reports Drill Results from the Nasique Zone Discovery, Lac Gayot Ni-Cu-Co-PGE Project, Quebec

Defines Open-Ended Nasique-style Ni-Cu-Co-PGE mineralization over a 60m x 90m Zone in Follow-up Drilling

Vancouver, British Columbia – January 13th, 2026 – Perseverance Metals Inc. ("**Perseverance**", "**PMI**" or the "**Company**") (TSXV: **PMI**) is pleased to provide assay results from nine diamond drill holes (NAS-25-001 to 009) from the Lac Gayot project, Quebec. These holes were drilled to follow up on the **Nasique Zone** magmatic Ni-Cu-Co-PGE mineralization first intersected in 2024 (*see PMI News Release Sept 19 2024*) where discovery drilling intersected 1.61% Ni, 0.11% Cu and 0.48 g/t Pt+Pd+Au over 5.10 metres.

The **Nasique Zone Discovery** is part of the 6km long by 2km wide **Venus East Mineralized Trend** in the eastern portion of the district-scale Lac Gayot project, Québec.

Highlights of Nasique Zone Drilling

- **Nasique Zone mineralization intersected in all 9 drill holes**: Disseminated magmatic sulphides were intersected in all holes (*see Figure 2*) with the best intervals from the shallowest holes and those in the east. NAS-25-001 returned **6.25 metres** of **1.33% Ni, 0.12% Cu** and **0.58 g/t PGEs** (Pt+Pd+Au) within a broader **12.00 metre zone** yielding **1.02% nickel, 0.08% copper,** and **0.40 g/t PGEs** (Pt+Pd+Au) (*see Table 1 below*).

- **Continuous mineralization over significant area:** The Nasique zone has now been documented over **~60 metres** of strike length and to **~90 metres** of vertical depth. This makes it one of the more continuous zones of mineralization discovered so far on the Lac Gayot project. The zone is still open in all directions with the higher grade portions appearing to be trending to the NE towards newly discovered and expanded mineralized zones at the **Baseline Zone** (*see PMI news release Jan 8 2026*) and **Macaque Zone** (*see PMI News Release Oct 29, 2024*).

Significance of Nasique Zone Drilling

- **Low sulphide – high tenor mineralization:** The Nasique Zone is characterized by a subtle, low abundance millerite (NiS) dominant, 1-5% sulphide assemblage. This low sulphide, high-tenor style of mineralization is (so far) unique to the Nasique Zone and could become exceptionally high grade with only a small increase in the overall sulphide content.

- **Expansion potential – Venus East Trend:** Having now established the orientation of the Nasique zone, we can extrapolate along-trend to areas where we have documented EM responses in both the airborne and ground EM geophysical surveys. Should the mineralization style at Nasique develop enough sulphide to become conductive and detectable elsewhere, it would be expected to be exceptionally high-grade. Airborne conductors currently exist both along-strike to the SW as well as to the NE towards the Baseline and Macaque Zones (*see Figure 1*).

- **First Established Mineralized Zone in Upper Komatiite Sequence:** Discovered by the Company in 2024, Nasique is the first nickel sulphide mineralization discovered in the upper volcanic sequence at Lac Gayot. Since then, the Company have added the **Macaque** and **Babouin** nickel sulphide zones within this same package of rocks along strike to the NE (*see Figure 1*). The early success at Nasique strengthens the Company's conviction that more discoveries will be made within this historically unexplored package of rocks.

"I am excited by the Nasique zone, as it represents a discovery process spearheaded by the Lac Gayot team that emphasized the importance of thinking outside of the box, even in an established belt," said **Michael Tucker, CEO**. *"The process started with examining all of the data and formulating a hypothesis that this Upper Komatiite Sequence had high potential to host magmatic Ni-sulphide mineralization. Ground prospecting of this area then led to a new discovery of a disseminated style of mineralization never before seen on the property, in a package of rocks where no nickel sulphide had previously been discovered."*

Nasique Zone – Next Steps in 2026

Coverage of the Nasique Zone will be included in the high-resolution ground SQUID (*Superconducting Quantum Interference Device*) high sensitivity ground EM survey that is planned for the Venus East Trend, with a goal of expanding the mineralized zone. Subtle conductors indicated by the 2024 airborne survey along-strike from Nasique will be thoroughly evaluated to search for areas of more significant sulphide concentration. More thorough ground prospecting will also be conducted using the projection of the Nasique Zone from drilling to see how far along strike the zone can be traced at surface.

2026 follow-up drilling will be directed at testing the expansion potential of the Nasique Zone and honing-in on portions with higher sulphide content. This drilling will be informed by the SQUID survey and borehole EM along with geological mapping/prospecting.

Nasique Zone 2026 drill results – Significant Assays

Hole ID	From	To	Length (m)	Ni (%)	Cu (%)	Co (%)	Pd (g/t)	Pt (g/t)	Au (g/t)	S (%)
NAS-25-001	**17.00**	**29.00**	**12.00**	**1.02**	**0.08**	**0.02**	**0.25**	**0.09**	**0.06**	**1.31**
including	**20.45**	**26.70**	**6.25**	**1.33**	**0.12**	**0.02**	**0.35**	**0.12**	**0.11**	**1.72**
NAS-25-002	67.00	74.00	7.00	0.74	0.06	0.02	0.16	0.06	0.03	0.76
NAS-25-003	32.00	39.00	7.00	0.87	0.07	0.02	0.18	0.06	0.03	0.94
including	**33.25**	**36.40**	**3.15**	**1.01**	**0.09**	**0.02**	**0.23**	**0.07**	**0.04**	**1.14**
NAS-25-004	**44.50**	**50.50**	**6.00**	**1.02**	**0.08**	**0.02**	**0.27**	**0.09**	**0.05**	**1.30**
NAS-25-005	23.25	28.00	4.75	0.66	0.05	0.02	0.14	0.05	0.05	0.69
NAS-25-006	29.50	31.50	2.00	0.60	0.04	0.01	0.13	0.05	0.02	0.48
NAS-25-007	43.00	47.00	4.00	0.40	0.06	0.01	0.04	0.02	0.00	0.42
NAS-25-008	63.00	67.50	4.50	0.34	0.02	0.02	0.04	0.02	0.00	0.80
NAS-25-009	97.50	102.0	4.50	0.40	0.03	0.01	0.04	0.02	0.01	0.39

Table 1: *Significant assay results from the Nasique Zone. See note below.*

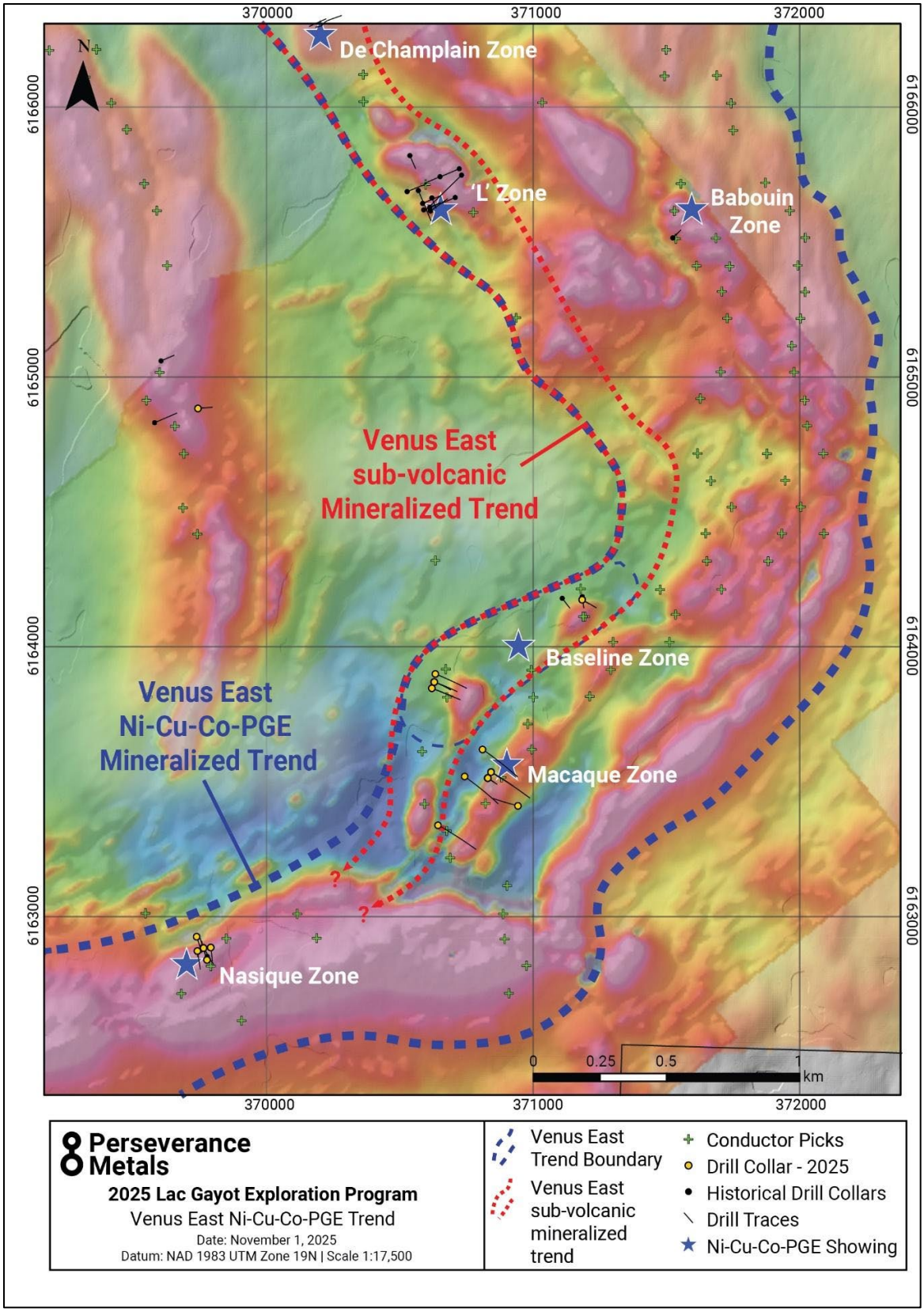

***Figure 1**: The Venus East Trend, highlighting the potential of the Nasique Zone to extend towards the Baseline and Macaque Zones as part of the over 4km long trend of mineralized stratigraphy (click to enlarge).*

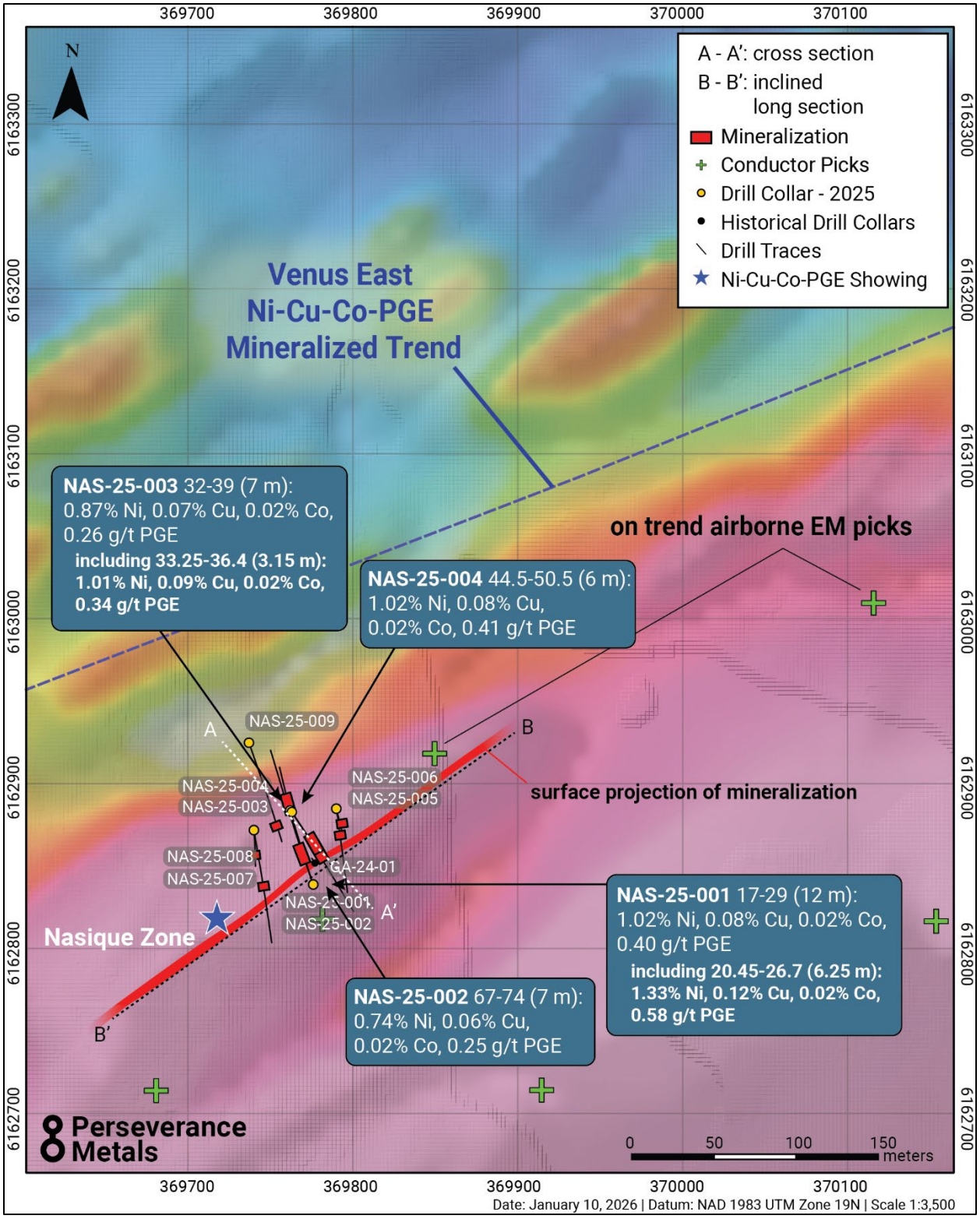

Figure 2: *Drill holes and traces for the Nasique Zone drilling over airborne magnetics including conductive Maxwell plate models from Borehole EM and SQUID Ground EM surveys (click to enlarge)*

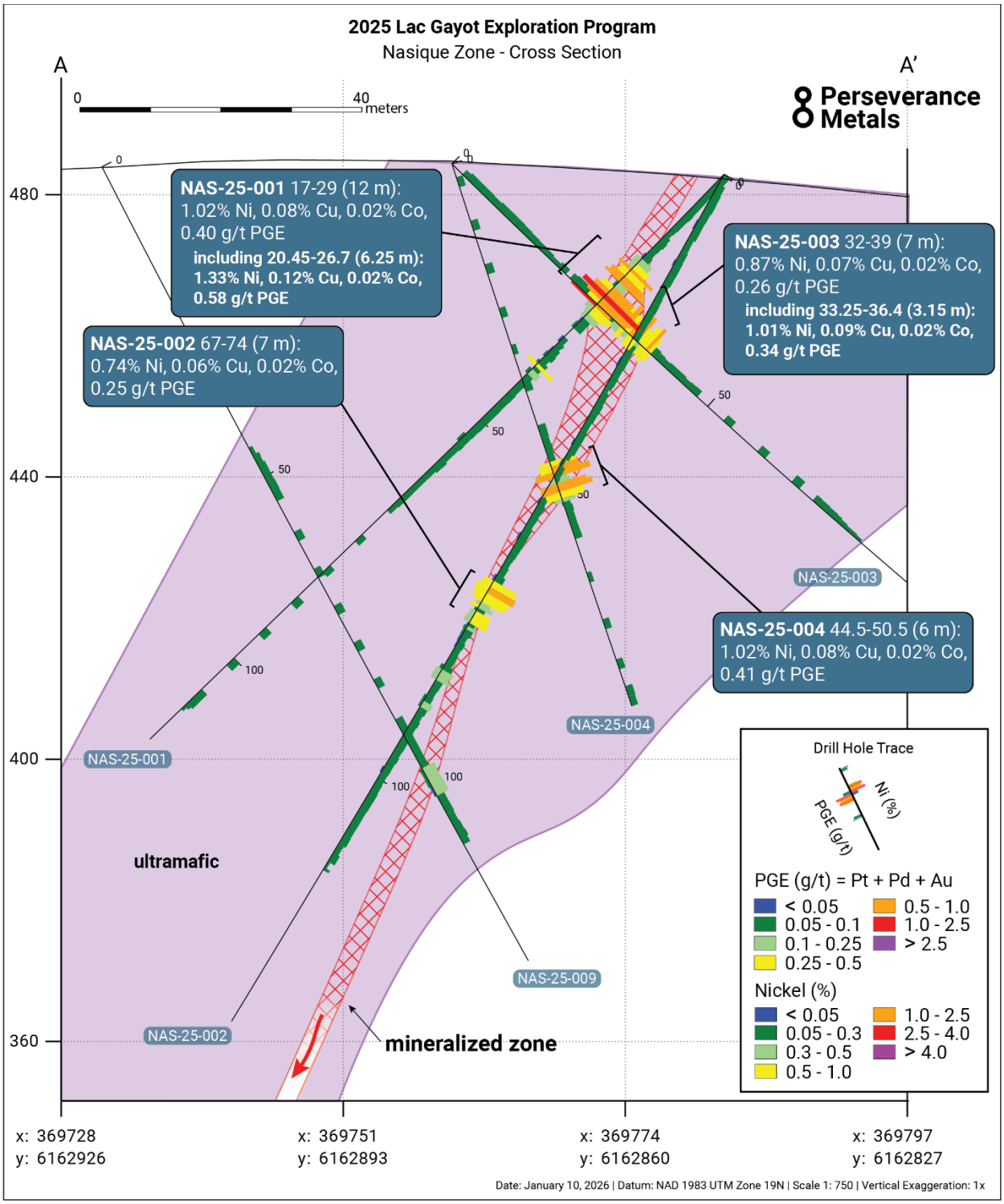

***Figure 3**: Cross-section through the Nasique Zone mineralization (click to enlarge).*

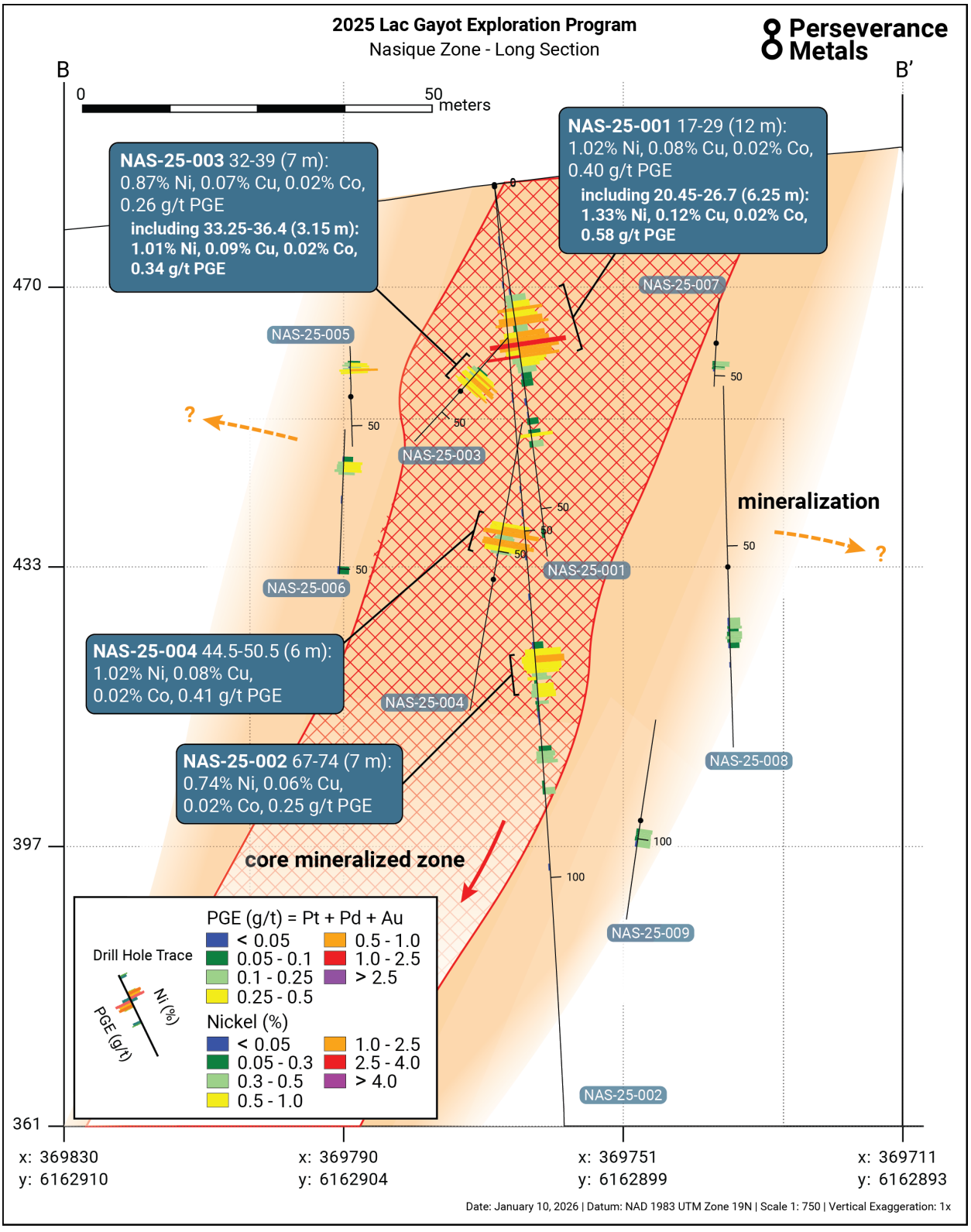

Figure 4: *Long section of the Nasique Zone mineralization (click to enlarge)*

Hole ID	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
NAS-25-001	369776	6162840	479	340	-45	117
NAS-25-002	369776	6162840	479	340	-60	141
NAS-25-003	369763	6162884	477	145	-45	96
NAS-25-004	369762	6162885	477	144	-72	81
NAS-25-005	369790	6162886	477	170	-45	72
NAS-25-006	369790	6162886	477	170	-75	51
NAS-25-007	369740	6162873	490	170	-44	93
NAS-25-008	369740	6162873	490	170	-78	99
NAS-25-009	369737	6162926	486	160	-62	129

Table 2: *Nasique drill hole collar locations and orientations. Coordinates are in UTM Nad 83, Zone 19*

Note to Table 1: *At this point in time, thicknesses and orientations of mineralized zones are still being understood, as a result, intersections are not necessarily indicative of the true width of the zone. However, given the dip of stratigraphy and orientation drilled, it is expected that the intersections are between 60-100% of true thickness*

QA/QC

Drill core description and sampling were completed by Laurentia Exploration. The quality assurance and quality control protocols include insertion of blank and standard samples in the sampling. A regular insertion of blank, duplicate, and standard samples accredited by ALS Minerals during the analytical process was also completed. The drilling operation was performed by Forage Fusion from Hawkesbury in Ontario. The drill core is NQ size.

During drilling program, the drill core was logged and sampled at Gayot camp. The drill core was cut by a diamond saw and put in plastic bags with their unique sample numbers. They were grouped in large rice bags at the camp. All the samples were flown by helicopter between the Gayot Camp and the Lac Pau outfitter before being transported by truck to the Laurentia Exploration office in Saguenay, Quebec. All samples were then sent to the ALS Minerals laboratory in Val d'Or, Québec for PREP-31a preparation protocol. They were then sent to the ALS Minerals Vancouver laboratory for analysis. ALS Minerals is independent from the Company.

The results available in this News Release come from samples analyzed by two different methods. Gold, platinum and palladium values were determined using the PGM-ICP24 procedure which involves fire assay using a 50-gram charge with an inductively coupled plasma-atomic emission spectroscopy finish (“ICP-AES”). The same samples were also analyzed using the ME-ICP61 method to determine their cobalt, copper, nickel and silver content. The ME-ICP61 method is a 4-Acid digestion with an ICP-AES finish. Samples exceeding the detection limit (10,000ppm) for nickel or copper were reanalyzed using method Ni-OG62 for Nickel and Cu-OG62 for Copper, a 4-acid digestion and ICP finish.

Technical Information & QP Statement

The technical and geological information contained in this news release has been reviewed, verified and approved by Hugues Guérin-Tremblay, P. Geo (OGQ #1584), who is recognized as a Qualified Person under the guidelines of National Instrument 43-101. Mr. Guérin-Tremblay is a geologist consultant with Laurentia Exploration who is responsible for the exploration work on the Gayot property. M. Guérin-Tremblay has read and approved the technical contents of this news release.

Drilling and sampling results may be influenced by factors such as core recovery, sample representativity, or analytical limitations; however, none of these factors are considered to materially affect the accuracy or reliability of the data at this stage.

About Perseverance Metals

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

Our strict science-driven approach and extensive track record of discovery as leveraged via an exceptional technical advisory board, 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 exposed to a portfolio of projects with the potential for multiple discoveries. 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 30km Venus Greenstone Belt in Québec, featuring multiple, very high-grade Ni-Cu-Co-PGE showings and zones along with numerous large spodumene-bearing pegmatites with consistent high lithium grades in channel sampling;

ii). the **Voyageur** Ni-Cu-Co-PGE project which covers 680 km^2 of the Upper Peninsula in Michigan, 65 kilometres west of the only producing nickel mine in the United States is drill-ready, 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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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 accuracy, timing and outcome of the sample, assay and drill

results; the characterization of the Venus Greenstone Belt; the option on the Lac Gayot project; and the Company's exploration and 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 connation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the sample, assay and drill results will align with the expectations of management in terms of accuracy, outcome and timing; that the characterization of the Venus Greenstone Belt is accurate; that the Company will continue to pursue the option on the Lac Gayot project; and that the Company's exploration and 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 sample, assay and drill results will not align with the expectations of management in terms of accuracy, outcome and timing; that the characterization of the Venus Greenstone Belt is not accurate; that the Company will not continue to pursue the option on the Lac Gayot project; and that the Company's exploration and 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.

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