

Perseverance Metals Reflects on a Foundational 2025 and Outlines High-Impact 2026 Exploration Plans

Vancouver, British Columbia – January 27, 2026 – Perseverance Metals Inc. (“Perseverance”, “PMI” or the “Company”) (TSXV: **PMI**) is pleased to provide a review of its accomplishments in 2025 and outline its objectives for 2026.

2025 was a watershed year that saw the Company raise over \$8M for exploration, complete a public listing on the TSX Venture Exchange, and deliver numerous high-grade Ni-Cu-Co-PGE discoveries at its Lac Gayot project in Quebec. The Company is poised to continue to deliver early and ongoing shareholder value in 2026 through the pending maiden drill program on the Company’s Voyageur Ni-Cu-Co-PGE project in Michigan, followed by the continuation of drilling at Lac Gayot beginning in early summer. These activities are happening in an exceptional critical minerals market environment, and rapidly escalating investor focus on the sector and the Company’s project areas.

*“2025 was a year of pivotal growth and validation for Perseverance Metals,” stated **Michael Tucker, CEO**. “We transitioned from a private explorer to a publicly traded company and immediately demonstrated the potential of our assets, highlighted by the discovery of the Baseline Zone at Lac Gayot, yielding a series of massive sulphide intersections grading over 4% nickel in the first-ever blind discovery on the project.”*

“As we look to 2026, we are excited to expand on these successes with aggressive drill programs planned for both Quebec and Michigan, and we expect to deliver significant and sustainable, long-term value through the drill bit for all stakeholders into what has quickly become an exceptional market for our targeted metals of nickel, copper, cobalt, platinum, palladium, and gold.”

2025 Accomplishments & Highlights

In 2025, the Company executed on its promise to aggressively advance its portfolio of critical mineral assets while achieving key corporate milestones and cementing shareholder value:

- **Successful Go-Public and Market Debut:** Completed the Company’s transition to the public markets, culminating in a successful listing on the TSX Venture Exchange (TSXV: **PMI**) in October 2025. This milestone was a significant de-risking event that both validated the Company’s corporate strategy and secured a solid base of over 200 new shareholders composed predominantly of close mining and mining finance industry peers ([see PMI NR Oct 15 2025](#)).
- **High-Grade Ni-Cu-Co-PGE Discoveries at Lac Gayot (Québec):**
 - Discovered the **Baseline Zone**, intersecting high-grade massive sulphides in 4 separate holes in a blind (geophysically-targeted) discovery including **4.03% nickel, 0.69% copper, 0.12% cobalt, and 1.86 g/t PGEs over 2.1 metres** ([see PMI NR Nov 5, 2025 & Jan 8, 2026](#))
 - Expanded the **Nasique Zone** discovery footprint to over 60 metres of strike length and 90 metres depth, confirming continuous mineralization through the intersection of the zone in all 9 additional holes drilled ([see PMI NR Jan 13 2026](#)).

- **Defined the Venus East Mineralized Trend:** Identified the currently **6 km by 2 km Venus East Trend**, characterized by a distinct sequence of mineralized ultramafic rocks and a total of 7 mineralized zones. Expanding the Venus East Trend is the primary focus at Lac Gayot for 2026, including an intensive drill and ground geophysical program ([see PMI NR Oct 14 2025](#))
- **Strategic Land Consolidation in the UP, Michigan:** Executed a lease agreement for highly prospective mineral titles within the **Voyageur Project** area, consolidating the land position around top-priority targets. Additional land consolidation in this key area of US critical minerals exploration is coming in 2026 ([see PMI NR Dec 18 2025](#)).
- **Corporate Governance:** Strengthened the technical and advisory teams with the appointment of **Dr. Mark Bennett** – responsible for the discovery, development, and C\$1.8B sale of the Nova Bollinger nickel mine in Australia - as Strategic Technical Advisor ([see PMI NR Nov 18 2025](#)).

2026 Outlook & Goals

Looking ahead, Perseverance Metals will continue to build shareholder value by executing a strategic, science-driven exploration strategy focused on delivering new Ni-Cu-Co-PGE discoveries and resources:

- **Voyageur Project (Michigan):**
 - **Maiden Drill Program:** An early 2026 exploration drill program targeting **2,000–3,000 metres** is planned to test high-priority magmatic intrusive-hosted Ni-Cu-Co-PGE mineralization on the newly consolidated land package 70kms west of the Lundin-Talon Eagle nickel mine.
- **Lac Gayot Project (Québec):**
 - **~5,000 Metre Drill Program:** A comprehensive drill campaign is planned to follow up on the high-grade **Baseline and Nasique zones**, testing along strike, down-plunge extensions, with new geophysical and structural targets.
 - **Advanced Geophysics:** A high-resolution ground SQUID (Superconducting Quantum Interference Device) survey will be completed over the entire **Venus East Trend** in early 2026 to define drill targets and identify blind conductive bodies similar to the Baseline massive sulphide discovery.
 - **Regional Prospecting:** Mapping and ground-truthing of the underexplored Northern portion of the Venus Greenstone belt to generate new targets.
- **Corporate & Sustainability:**
 - Continue to operate with a strong balance sheet to minimize dilution while maximizing exploration expenditures.
 - Maintain rigorous ESG standards and foster strong relationships with Indigenous groups, local communities, and other stakeholders in Québec, Ontario, and Michigan.
 - Cement a valuation base in the Company by **completing the 100% earn-in** on both the **Voyageur** 70,000 hectare mineral lease package in Michigan adjoining the Talon-Lundin lands, and the **Lac Gayot** 17,000 hectare mineral claims in Quebec, encompassing the entirety of the Venus Greenstone belt.

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 km² 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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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 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 connotation 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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