

Perseverance Metals Issues Incentive Stock Options

Vancouver, British Columbia – March 24th, 2026 – Perseverance Metals Inc. (“**Perseverance**”, “**PMI**” or the “**Company**”) (TSXV: **PMI**) announces that it has issued incentive stock options (the “**Options**”) under the Company’s Long-Term Incentive Plan (the “**Plan**”) to certain Officers, Directors, Advisors, employees, and consultants of the Company.

An aggregate of 1,775,000 Options have been issued at an exercise price of \$0.65 per share. All of the Options are subject to vesting over 36 months and will expire 60 months from the date of issuance. The Options are being issued following the annual compensation review by the Company’s Governance and Nominating Committee in December 2025. All the foregoing Options are subject to the terms of the Plan, the applicable option agreement, and the requirements of the TSX Venture Exchange.

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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Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable Canadian securities legislation, including statements regarding the Company's exploration plans and the potential development of its mineral properties. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those anticipated. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise such statements except as required by applicable law.