

Founders Metals Appoints New Vice President of Exploration and Issues Options

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Vancouver, April 24, 2023 - [Founders Metals Inc.](#) (TSXV: FDR) (the "Company") is pleased to announce that Pascal Voegeli has been appointed Vice President of Exploration, effective May 01, 2023. Mr. Voegeli will lead the upcoming exploration and expansion plans at the Company's Antino Gold Project in Suriname's Guiana Shield.

Pascal is an exploration geoscientist with experience working on epithermal, porphyry, and orogenic gold deposits across several jurisdictions in North and South America. Pascal is currently a Senior Geologist with Metals Group where he has been actively involved in advancing several precious and base metal exploration and mining projects. Pascal was previously working as a Senior Geologist on Benchmark Metals' Lawyers Project in British Columbia's Toodoggone mining district; he had an active role in advancing that project from early exploration to a 3.6 million ounce gold resource.

Mr. Voegeli holds a Bachelor's and Master's degree in Geology from the University of Alberta, where his research focused on better understanding the physiochemical controls on gold/silver mineralization in northeastern British Columbia. His work was supported by numerous grants and awards, including a scholarship award from Canada's Natural Science and Engineering Research Council (NSERC).

"We are very glad to have Pascal join the Founders team," stated Colin Padget, Founders Metals' CEO. "His strong technical background and experience working on and advancing gold projects will be a of great benefit to the upcoming exploration work. Founders is working on the most advanced gold exploration project in Suriname, and we look forward to having Pascal lead our exploration efforts toward developing the Antino Gold Project into Suriname and the Guiana Shield's next major gold camp."

Option and RSU grant

Founders Metals Board of Directors has granted share-based incentive compensation to certain directors, officers, and consultants of the Company. Pursuant to its Option and RSU Plans, 2,810,000 Options and 2,575,000 Restricted Share Units ("RSUs") have been issued. The stock options are exercisable at C\$0.35 per share with a 5-year term and vest immediately. The RSUs vest one year from the date of grant.

About Founders Metals Inc.

Founders Metals is a Canadian exploration company focused on advancing gold projects in the Guiana Shield. Its flagship project is the >20,000 ha Antino Gold Project in South America's underexplored and mining-friendly country of Suriname. Historical surface/alluvial gold mining on the property has produced over 500,000 gold ounces to date¹. Historical exploration work at Antino includes, over 30,000 m of historical drilling, >35,000 auger gold-in-soil samples, property-wide aeromagnetic survey data, and a 2022 LiDAR survey, providing numerous opportunities to expand known high-grade greenstone gold mineralization, and delineate new targets.

¹2022 Technical Report - Antino Project; Suriname, South America. K. Raffle, BSc, P.Geo & Rock Lefrançois, BSc, P.Geo.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "Colin Padget"

Colin Padget
President, Chief Executive Officer, and Director

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Company disclaims any intent or obligation to update any forward-looking statement, whether because of new information or future events, or results or otherwise.

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