Abitibi Metals Continues Drilling High Grade at B26, 8.72% CuEq over 3.2 Metres within 2.24% CuEq over 20.6 Metres

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Highlights:

- Expansional results from the Mid-Level and Eastern Satellite Targets:
  - #343 - 1.65% CuEq over 7.4 metres beginning at 640.6 metres depth, including 4.73% CuEq over 2.0 metre
  - #347 - 1.82% CuEq over 12.5 metres beginning at 514 metres depth, including 2.8% CuEq over 7.85 metre
  - #349 - 2.2% CuEq over 4.0 metres beginning at 571 metres depth
  - #355 - 2.24% CuEq over 20.6 metres beginning at 72.3 metres depth, including 8.72% CuEq over 3.2 metre
- Jonathon Deluce, CEO of Abitibi Metals, commented, "The Phase II drill results at B26 continue to demonstrate th potential of this polymetallic deposit, with multiple high-grade intersections across key target zones, including the and Eastern Satellite Targets. These results have filled gaps in the current geological model, particularly where th occurred due to insufficient drill spacing, expanding the resource and enhancing confidence in the continuity of m We look forward to receiving the remainder of the assays from hole #355, which tested the up-dip extension of ho 1274-13-117, where an intercept of 2.32% Cu Eq over 89.5 metres was previously reported in an area with limited

LONDON, Jan. 30, 2025 - Abitibi Metals Corp. (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) ("Abitibi" or the "Company" to announce that it has successfully completed its Phase II drill program at the B26 Polymetallic Deposit ("B26", the "Pr "Deposit") and has received assays on 8 holes (6,016 metres) which is reported below. On November 16th, 2023, the C entered into an option agreement on the B26 Polymetallic Deposit to earn 80% over 7 years from SOQUEM Inc. ("SOQ subsidiary of Investissement Québec (see news release dated November 16, 2023).

Jonathon Deluce, CEO of Abitibi Metals, commented, "The Phase II drill results at B26 continue to demonstrate the imp potential of this polymetallic deposit, with multiple high-grade intersections across key target zones, including the Mid-L Eastern Satellite Targets. These results highlight both the continuity and expansion potential of copper-gold mineralizat presence of new volcanogenic stringer zones enriched in zinc and silver. Notable intervals (#355) such as 2.24% CuEq metres, including 8.72% CuEq over 3.2 metres, underscore the strength of the system. We look forward to receiving the of the assays from hole #355, which tested the up-dip extension of hole 1274-13-117, where an intercept of 2.32% Cu E metres was previously reported in an area with limited drilling.

These results have filled gaps in the current geological model, particularly where thinning has occurred due to insufficie spacing, expanding the resource and enhancing confidence in the continuity of mineralization."

Drilling Summary:
A total of 16,400 metres in 24 drill holes were completed under the second phase of the fully funded approximate 50,00 2024-2025 drill program. The Company is currently still waiting for results from 12 holes across 7,577 meters. Once all have been released the Company plans to announce its 2025 exploration program that will include a fully funded appro 20,000-metre Phase III drilling campaign targeting resource expansion and potential new standalone discoveries outsid B26 Deposit within the 3,328-hectare land package.

Seven out of eight drill holes yielded results with copper equivalent grades exceeding 1% over core lengths of 2 to 20 m Results from the Mid-Level Target vary from 1% CuEq to 2.8 % CuEq over lengths of 4 to 12.5 metres. These holes tar extensions of the block model at vertical depths of 325 to 650 metres, and span laterally by approximately 400 metres.

From the Eastern Satellite Target, 1274-24-355 intercepted 8.72% CuEq over 3.2 meters within a larger section of 2.24 over 20.6 meters, beginning at 73.3 meters depth. Chalcopyrite stringers were intercepted roughly 20 meters above ho 1274-13-117, along strike of inferred mineralization. The Company has only received 30% of the assays from this hole will report the complete results once received.

Table 1: Result Highlights

DDH	Interval	Results	Length	Vertical Depth	Area
1274-24-343	640.6-648m	1.65% CuEq	7.4m	-600m	B26 Mid-Level
Incl	646-648m	4.73% CuEq	2.0m	-605m	B26 Mid-Level
1274-24-347	514.0-526.5m	1.82% CuEq	12.5m	-445m	B26 Mid-Level
Incl	514.85-522.7m	2.8% CuEq	7.85m	-443m	B26 Mid-Level
1274-24-349	571-575m	2.2% CuEq	4.0m	-530m	B26 Mid-Level
1274-24-355	73.3-93.9m	2.24% CuEq	20.6m	-70m	Eastern Satellite
Incl	73.3-76.5m	8.72 % CuEq	3.2m	-65m	Eastern Satellite

Note: True thickness is evaluated at 80% of drilled intercept from holes 1273-24-343, 347, 349. The true thickness of hole 1274-24-355 is undefined; the thickness modelled could be between 10 and 15 metres.. Only partial results have been received from hole 1274-24-355.

B26 Mid-Level Target
A new volcanogenic hanging wall stringer zone hosting significant zinc and silver grades within a thick siliceous replacement zone was observed in holes 1274-24-343, 344 and 345. The new VMS related hydrothermal environment is about 150 metres west of the main zinc-silver lens. The vertical continuity of copper-gold resources was also demonstrated further down hole.

Holes 1274-24-346, 347 and 349 were drilled in the eastern part of the B26. In this area, the Company is further refining the model which includes the continuity of the quartz-chalcopyrite stockwork mineralization that incorporates the displacement of local faults. The three holes crosscut the VMS related mineralization to reach the copper-gold veins covering a lateral extension of 75 metres centered on a vertical depth of 500 metres. The main copper-gold stringer was also extended and connected between vertical depths of -50 to -700 metres.

Eastern Satellite Target:
Hole 1274-24-355 was drilled to follow up on 1274-13-117 along strike at the eastern side of the deposit, and east of a north-south mafic dykes. At that location, about 50 metres east of the known B26 deposit, the chalcopyrite stringer mineralization is slightly displaced to the north-east by north-trending fractures and faults. Drilling was done longitudinally of known mineralization, to bypass water courses and test targets located closer to surface. Down dip drilling in Phase III will be done from drill bases that are positioned further from natural barriers that more accurately reflect the actual thickness of the mineral deposit.

Western Plunge Target

Hole 1274-24-342 was designed as a step-out hole to test the western-plunge at depth of 1,400 metres. It extended to a vertical depth of 1,475 meters. However, after analyzing the final drill path, the Company concluded that the intended target was missed by approximately 200 meters due to displacement of the mineralized structure to the south. There is a possibility, that the deepest part of the geological structure was not fully explored, given the sequence of geological units observed at the B26 site. To prepare Phase III the Company is considering this hole for down-hole geophysics and will design a wedge off of this pilot hole to better target the projected location of the mineralized zone in this area while also crosscutting the entire B26 system.

Detailed Hole Descriptions:

- Drill hole 1274-24-343 intersected five mineralized lenses between 495 and 653 metres including new evidence a hanging wall of fertile volcanogenic mineralization hosted in a quartz-siderite concordant replacement zone. The highest-grade interval was 0.86% CuEq over 17.65 metres from 636 to 653.65 metres, with significant gold enrich higher-grade gold interval obtained was 7.72 grams per tonne gold over 2.0 metres from 646 to 648 metres.

- Drill hole 1274-24-344 encountered a main interval of 0.88% CuEq over 21 metres from 557 to 578 metres includ interval of 1.62% CuEq over 7.3 metres from 569.9 to 577.9 metres. The copper enrichment correlates with a disc interval of coarse-grained chalcopyrite stringers.

- Drill hole 1274-24-345 intersected an interval of 1.1% CuEq over 3.2 metres from 423.6 to 426.8m centered on a metres wide pyrite-chalcopyrite stringer returning 4.52% Cu and 30.7 grams per tonne silver over 0.5 metre.

- Hole 1274-24-347 encountered numerous quartz veins and veinlets within the mid-level target area below -500 m showing traces of pyrite and chalcopyrite. Mineralization exhibited significant fracturing in several locations, indica late-tectonic deformation regime. Highlight assays include 1.82% CuEq over 12.5 metres from 514 to 526.5 metre included a higher-grade interval of 2.83% CuEq over 7.85 metres from 514.85 to 522.7 metres.

- Hole 1274-24-348 hosts three pluri-metric zinc intervals giving 1 to 2% zinc over 3.5 metres to 8.7 metres, from 3 metres. The stringer type mineralization is hosted in a variably silicified lapilli tuff unit. The best result obtained is over 2.1 metres. Chalcopyrite sub-concordant centimetric veinlets can be observed from 397.5 metres, overlappin mineralization down to 474.9 metres. The best result obtained in this environment is 0.64 % CuEq over 6.45 metr to 444.45 metres.

- Results from Hole 1274-24-349 illustrate the polymetallic signature of the VMS system with a staking of pyrite-sph pyrite-sphalerite-chalcopyrite stringers and disseminated zones developed from 553 metres down to about 800 m to the end of the hole covering a true thickness close to 200 metres. The best result obtained was 2.20 % CuEq c starting at 571 metres, including 4.2 % zinc and 52.4 grams per tonne silver over 4 metres from semi-massive len

- Hole 1274-24-355 returned a series of 4 mineralized intervals from 73.3 to 406.8 metres, which apparent thickness between 2.5 and 5 metres with grade 1.45% CuEq to 2.9% CuEq. Host rocks are highly foliated and broken, gene crosscut at core angle close to 0 degrees due to the drilling orientation along strike with the east-west mineralized Mineralized intervals are related to quartz-chalcopyrite breccia crosscut at varied angles indicating an orientation the vein.

Table 2: Significant Intercepts

Hole ID	From (m)	To (m)	Length (m)	CuEq (%)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)
1274-24-342	1,426	1,428	2.0	0.64	0.60	0.00	2.4	0.09
1274-24-343	574.1	577	2.9	1.11	0.83	0.07	7.3	0.6
And	585	587	2	1.21	0.04	0.02	1.65	3.2
And	618.7	622.65	3.95	1.16	1.06	0.17	2.6	0.0
And	636	653.65	17.65	0.86	0.25	1.02	1.4	0.0
Incl	640.6	648	7.4	1.65	0.27	2.33	1.4	0.0
Incl	646	648	2	4.73	0.17	7.72	1.4	0.0
1274-24-344	488	490.5	2.5	1.79	1.37	0.63	10.7	0.1
And	557	578	21	0.88	0.76	0.20	2.5	0.0
Incl	569.9	577.1	7.2	1.63	1.34	0.48	4.3	0.0
1274-24-345	423.6	426.8	3.2	1.13	1.06	0.05	6.6	0.1
And	444.8	448.9	4.1	1.07	0.88	0.32	2.2	0.0
1274-24-347	467	470	3	0.73	0.00	0.02	21.1	1.7
And	514	526.5	12.5	1.82	1.15	0.32	24.0	1.0
Incl	514.85	522.7	7.85	2.83	1.79	0.49	37.1	1.6
And	596.15	601	4.85	2.12	1.83	0.49	2.8	0.1
1274-24-348	373.3	377	3.7	0.83	0.01	0.01	10.4	2.1
And	397.2	404.6	7.4	0.85	0.41	0.08	12.0	0.9
Incl	402.5	404.6	2.1	2.23	0.86	0.17	24.5	3.2
And	438	444.45	6.45	0.64	0.55	0.15	1.9	0.0
1274-24-349	538	540.2	2.2	0.93	0.01	0.08	36.9	1.9
And	558	584	25.5	0.71	0.22	0.08	16.7	1.0
Incl	571	575	4	2.20	0.26	0.27	52.4	4.2
Incl	580	584	4	1.32	1.04	0.14	34.1	0.1
1274-24-355[5]	73.3	93.9	20.6	2.24	2.18	0.09	7.5	0.0
Incl	73.3	76.5	3.2	8.72	8.49	0.35	27.2	0.1
And	111.5	114.3	2.8	1.93	1.87	0.07	6.3	0.0
And	374.8	377.6	2.8	1.45	1.18	0.44	4.3	0.0
And	401.8	406.8	5	1.53	1.52	0.03	2.3	0.0
Incl	403	405.5	2.5	2.92	2.92	0.05	3.6	0.0

Note 1: The intercepts above are not necessarily representative of the true width of mineralization. The local interpretation indicates core length corresponding generally to 70 to 80% of the mineralized lens' true width. (342,343,344,345,347,348,349)

Note 2: The true thickness of hole 1274-24-355 is undefined. The thickness modelled could be between 10 and 15 metres.

Note 3: Copper equivalent values calculated using

metal prices of $4.00/lb Cu, $1.50/lb Zn, $20.00/ounce Ag and $1,800/ounce Au. Recovery factors were applied according to SGS CACGS-P2017-047 metallurgical test: 98.3% for copper, 90.0% for gold, 96.1% for zinc, 72.1% for silver.

Note 4: Intervals were calculated using a cut-off grade of 0.1% Cu Eq, which represents the visual limit of the mineralized system.

Note 5: The Company has reported

the partial results received to date and will report the remainder once received & processed.

Note 6: NSV means that the results were not significant.

Table 2: Drill Hole Information

Drill hole number	UTM East	UTM North	Elevation	Azimuth	Dip	Length (m) Drilled
1274-24-342	652368	5513888	276	214.92	-75.04	1,500
1274-24-343	652706	5513213	276	340.22	-72	750
1274-24-344	652700	5513215	276	350	-68	637
1274-24-345	652700	5513215	276	0.07	-64.99	597
1274-24-347	653145	5513080	276	345.07	-67.1	651
1274-24-348	653145	5513080	276	354.2	-53.89	498
1274-24-349	653045	5513115	276	350	-75.9	819
1274-24-355	653302	5513400	268.4	89.94	-49.95	564

QAQC
The core logging program was run by Explo-Logik in Val d'Or, Quebec. The drill core was split with half sent to AGAT Laboratories Ltd. and prepared in Val d'Or, Quebec. All samples are processed by fire assays on 50 gr with atomic absorption finish and by "four acids digestion" with ICP-OES finish, respectively, for gold and base metals. Samples returning a gold grade above 3 g/t are reprocessed by metallic screening with a cut at 106 µm. Material treated is split and assayed by fire assay with ICP-OES finish to extinction. A separate split is taken to assay separately mineralized intervals with target grades above 0.5% Cu using Na_2O_2 fusion and ICP-OES or ICP-MS finish. Samples preparation duplicates, varied standards, and blanks are inserted into the sample stream.

In the 2018 resource estimate, SGS recommended the QAQC protocol to explain the replicability for the four metals (Au-Cu-Ag-Zn). The Company has set up for this program a series of assaying protocols with the objective to control QAQC issues from the beginning of the project. As a result, samples are crushed finer with 95% of particles passing 1.7 mm and a large split of 1 kg is pulverized down to 106 µm (150 mesh). Other measures put in place include the automatic re-assaying of gold results above 3 g/t by metallic screening and the use of sodium peroxide fusion in mineralized intervals corresponding to a target grade above 0.5% Cu.

Qualified Person
Information contained in this press release was reviewed and approved by Martin Demers, P.Geo., OGQ No.

770, a qualified person as defined under National Instrument 43-101, and responsible for the technical information provided in this news release.

About Abitibi Metals Corp:
Abitibi Metals Corp. is a Quebec-focused mineral acquisition and exploration company focused on the development of quality base and precious metal properties that are drill-ready with high-upside and expansion potential. Abitibi's portfolio of strategic properties provides target-rich diversification and includes the option to earn 80% of the high-grade B26 Polymetallic Deposit, which hosts a resource estimate of 11.3MT @ 2.13% Cu Eq (Ind) & 7.2MT @ 2.21% Cu Eq (Inf), and the Beschefer Gold Project, where historical drilling has identified 4 historical intercepts with a metal factor of over 100 g/t gold highlighted by 55.63 g/t gold over 5.57 metres and 13.07 g/t gold over 8.75 metres amongst four modeled zones.

About SOQUEM:
SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: https://twitter.com/AbitibiMetals

LinkedIn: https://www.linkedin.com/company/abitibi-metals-corp-amq-c/

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statement:
This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Abitibi's forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results "may," "could," "might" or "occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

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