SAGA Metals Corp. Updates On Rio Tinto’s Field Progress at Optioned Legacy Lithium Project

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Saga Metals Corp. ("SAGA" or the "Company") (TSXV: SAGA) (OTCQB: SAGMF) (FSE: 20H), a North American exploration company focused on critical mineral discovery, is pleased to provide an update on the 2024 field program at the Legacy Lithium Project in James Bay, Quebec, operated by Rio Tinto Exploration Canada Inc. (RTEC).

RTEC is a Canadian subsidiary of the Rio Tinto Group (LSE: RIO, ASX: RIO, NYSE: RIO).

Legacy Lithium Project

The Legacy Lithium Project spans 34,243 hectares located in Quebec's renowned Eeyou Istchee James Bay region and is subject to the Option to Joint Venture Agreement with RTEC. See announcement of the agreement here.

Figure 1.0 *A map of the "Lithium Neighborhood" at the Legacy Lithium Project in Quebec*

Option to Joint Venture Agreement with RTEC

Rio Tinto Partnership: Under the Option Agreement, RTEC has the option to acquire a 51% interest in SAGA's Legacy Lithium Project over four years if it meets the following conditions:

- C$410,190 cash payment to SAGA (received by SAGA in August 2024).
- C$9.57 million in exploration spending, with at least C$1.71 million committed within the first 20 months.
- Annual cash payments of C$68,365 (totaling C$273,460) and additional payments of C$225,000 for claim acquisitions owed by SAGA to the original property vendors.

If RTEC earns the initial 51% interest, it will then have the option to increase its stake to 75% over five more years by spending an additional C$34.18 million on exploration. RTEC will oversee the project as operator during both the first and second option periods, and a joint technical committee will plan the exploration programs.

The Legacy Lithium project covers 100km of striking paragneiss situated in a region known for lithium discoveries, including Winsome Resources Adina Project, Loyal Lithium's Trieste Project, Rio Tinto and Midland Exploration's Galinee Project, and Azimut Exploration and Soquem's Galinee Project as shown in the map above.

2024 Field Program Conducted by RTEC

Commencing exploration activities in 2024, RTEC conducted geological mapping campaigns, a satellite imagery survey, and an airborne magnetics survey on the optioned Legacy Lithium project. On the property, a total of 173 pegmatite and country rock grab samples were collected and submitted for geochemical analysis. The airborne magnetic survey of the northwestern portion of the property was completed. A digital terrain model of the property was generated from Skywatch Pleiades Tri-Stereo satellite imagery which

covers all but some of the far northern-western claims.

The work completed in 2024 was focused on prospecting for lithium mineralization hosted in pegmatites, assessing the potential for the discovery of new mineralized occurrences within the proliferous James Bay Pegmatite District.

Exploration: Prospecting Geological Data Collection, and Geochemistry

The results of the 2024 reconnaissance campaign, based on observation points and geochemical analysis, indicate that numerous pegmatites are widely distributed across the property, displaying variability in grain size, mineralogy, and texture. They are localized and primarily hosted within biotite-rich paragneiss. Although pegmatites are also present within orthogneiss, they tend to be less common, smaller in size, and undifferentiated. The pegmatites in zones of dilation and strain have a more evolved mineralogy, with garnets, apatite and tourmaline. Pegmatite emplacement appears structurally controlled by a WNW-ESE shear zone with occurrences preferentially along dilatational zones in this trend.

The highest Li?O value found in pegmatite was 85 ppm in a boulder located on the western side and the highest value in an outcrop sample was 83 ppm. Notably, higher Li?O concentrations were found in paragneiss, with a maximum Li?O value of 201 ppm. Assay results from a pegmatite sample in the central-northeastern sector reveal an anomalous tantalum value (53ppm). This sample also yielded the highest beryllium value (83.4 ppm) and exhibited slightly elevated Rb/K ratios, a characteristic shared with nearby samples.

Strongly peraluminous compositions were identified throughout the property, particularly within the tantalum-enriched sample zone. These findings suggest the presence of localized areas with enhanced peraluminous character. Peraluminous compositions are strongly associated with S-type granites, which are known precursors of LCT pegmatites. Although the average Alumina Saturation Index across the property is generally low, a trend of increasing peraluminous character is observed in the southern region. A higher volume of sampling in this area would be necessary to confirm this trend.

Figure 2.0 *Location of 2024 Field Samples. RTEC Spatial Distribution of Alumina Saturation Index Grab Samples 2024. Elevated alumina saturation can suggest a favorable melt source for Lithium mineralization and is used in combination with other analytical methodologies.*

Figure 3.0 *Samples (173) and tracks. Background: regional Quebec Government lithology map. Red and dark pink, granitoids. Shades of blue, paragneiss. Light pink, orthogneiss.*

Geophysics & Remote Sensing

Skywatch was contracted to provide 50 cm high-resolution satellite imagery and tri-stereo digital terrain models (DTM) for the Legacy property. All but the northwesternmost claims on Legacy were covered during this survey.

A helicopter-borne magnetic survey was conducted over the Legacy property completing a total of 3,096 line-km of data during the survey. Due to weather and technical issues, only 40% of the planned survey area was completed before the survey was terminated. As a result, coverage was limited to the highest-priority northwesternmost section of the Legacy property. The remaining survey area is under consideration for completion in 2025.

Pegmatites were mapped on surface and noted to correlate with zones of magnetic lows. Skywatch was also used as an exploration tool where RTEC was able to survey the project with 50cm Ortho Imagery across the entirety of the property. Both tools coupled with geochemistry will allow for a more focussed exploration effort

in 2025.

Figure 4.0 *Detailed geophysics over the western border on the Legacy property. On strike with Adina's Tilley project. Pegmatites are commonly identified within extreme magnetic lows and marked by rock samples taken in areas with exposed pegmatite outcrops. (RTEC 2024)*

2025 Exploration Initiatives

In 2025, RTEC plans to continue its mapping, sampling, and prospecting survey based on past results and the airborne magnetics.

New zones in the far west of the property on strike with Winsome Resources' Tilley project as well to the south of the Legacy property on strike with SAGA's contiguous Amirault property yielded interesting observational points noted for further follow up by RTEC during the 2025 field season.

Quality Control

RTEC sampling protocols include the insertion of OREAS standards at regular intervals within each batch of sample submitted to the laboratory. CRM materials used included OREAS 520, OREAS 750, OREAS 751 and OREAS 753.

All samples were prepared by ALS Laboratories in Thunder Bay using a preparation package whereby the entire sample is crushed to 70% less than 2mm mesh size using a Boyd crusher and splitter combination. A 1kg split of crushed material is pulverized to better than 85% passing 75 microns mesh size. ALS internally sends all pulps to ALS Geochemistry in Vancouver for analysis.

Pegmatite materials were analyzed by a multi-method analytical package: Super Trace ME-MS61L (Multi-Element Suite with added Au, Pt, and Pd from the ICP-MS analysis. Au >35ppb overlimit via Au-ICP21, Ag, As, Co, Cu, Mo, Ni, Pb, S, Zn overlimits via OG62, all others via X-ICPDIL), ME-ICP06 (lithium borate whole rock analytes, LOI and Total Calculation), and ME-MS81 (full suite including REE's). Country rock samples were analyzed by: Super trace ME-MS61L and pXRF-30RT (RTX custom pXRF suite for resistate analytes (Cr, Nb, Si, Ta, Ti, Y, Zr). Add-on to multi-element methods).

About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of critical minerals that support the global transition to green energy. The company's flagship asset, the Double Mer Uranium Project, is located in Labrador, Canada, covering 25,600 hectares. This project features uranium radiometrics that highlight an 18km east-west trend, with a confirmed 14km section producing samples as high as 0.4281% U_3O_8 and spectrometer readings of 22,000cps.

In addition to its uranium focus, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project. Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Lithium.

SAGA also holds secondary exploration assets in Labrador, where the company is focused on the discovery of titanium, vanadium, and iron ore. With a portfolio that spans key minerals crucial to the green energy transition, SAGA is strategically positioned to play an essential role in the clean energy future.

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Qualified Person

Kamil Khobzi, P. Eng., MBA, of Kamil Khobzi & Associates Inc. is a "qualified person" as defined under NI 43-101 and has reviewed and approved the scientific and technical content of this news release regarding the Legacy Lithium Property

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipates", "expects", "believes", and similar expressions or the negative of these words or other comparable terminology. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. In particular, this news release contains forward-looking information pertaining to exploration of the Legacy Lithium project. There can be no assurance that such statements 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 expectations include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage, risks and uncertainties involved in the mineral exploration and development industry, and the risks detailed in the Company's final prospectus in Manitoba and amended and restated final prospectus for British Columbia, Alberta and Ontario dated August 30, 2024, filed under its SEDAR+ profile at www.sedarplus.ca, and in the continuous disclosure filings made by the Company with securities regulations from time to time. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.

Photos accompanying this announcement are available at:
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