

Supernova Metals Corp.[Announces Letter of Intent with Oregon

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[Supernova Metals Corp.](#) (the "Company") (CSE:SUPR) (Frankfurt:A1S) is pleased to announce that it has entered into a non-binding letter of intent (the "Letter of Intent"), dated May 4, 2025, with Oregon Corp. ("Oregon"), an arms-length party established under the laws of the Republic of Seychelles, to review a potential acquisition of a further 36.0% interest in WestOil Limited ("WestOil"). WestOil is a privately-held company established under the laws of the Republic of Seychelles, which controls a 70.0% interest in Block 2712A, located offshore of Namibia in the Orange Basin. The Company currently controls a 12.5% equity interest in WestOil through its subsidiary, NamLith Resources Corp.

Pursuant to the terms of the Letter of Intent, it is contemplated that the Company would acquire all of the outstanding share capital of an affiliated company of Oregon ("Subco") which will hold the 36.0% equity interest in WestOil. Upon successful completion of the transaction, the Company would own a total 48.5% equity interest in WestOil.

Readers are cautioned that the Letter of Intent does not bind the Company to complete a transaction, nor have final terms for a transaction been determined yet. Completion of the proposed acquisition of Subco remains subject to a number of conditions, including, but not limited to, completion of due diligence, negotiation of definitive documentation and the receipt of any required regulatory approvals. The acquisition cannot be completed until these conditions are satisfied, and there can be no assurance that the acquisition will be completed at all.

The Company will provide further information regarding the potential acquisition of Subco in the event it elects to move forward with the transaction.

About Supernova Metals Corp.

Supernova is an energy and resource exploration company focused on acquiring and advancing natural resources opportunities globally. The Company is exploring its rare earth project in Labrador as well as holding an 8.75% indirect ownership interest in Block 2712A located in the Orange Basin, offshore Namibia.

On Behalf of the Board of Directors

Mason Granger

Chief Executive Officer & Director

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could,

would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will support the viability of mining exploration, the receipt of any necessary permits, licenses and regulatory approvals in connection with future exploration, and the availability of and the ability to retain and attract qualified personnel. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR+ profile. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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