

Abitibi Metals Secures 50% Interest in B26 Deposit and Making Key Step Toward 80% Ownership

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LONDON, June 3, 2025 - [Abitibi Metals Corp.](#) (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) ("Abitibi" or the "Company") pleased to announce it has completed and confirmed in collaboration with its partner SOQUEM that all requirements to earn a 50% interest in the B26 Polymetallic deposit have been successfully fulfilled. This news follows the Company's recently announced mineral resource estimate¹ of 11.3 million tonnes at 2.13% CuEq (Indicated - 1.23% Cu, 1.27% Zn, 0.46 g/t Au and 31.9 g/t Ag) and 7.2 million tonnes at 2.21% CuEq (Inferred - 1.56% Cu, 0.17% Zn, 0.87 g/t Au and 7.4 g/t Ag). On November 16, 2023, the Company entered into an option agreement on the B26 Deposit to earn up to 80% ownership over seven years from SOQUEM Inc. ("SOQUEM"), a subsidiary of Investissement Québec (see news release dated November 16, 2023).

To earn this undivided 50% interest in the B26 Polymetallic Deposit, Abitibi Metals Corp. has completed cash payments totaling \$400,000, issued common shares equivalent to 9.9% of its outstanding shares to SOQUEM, and incurred work expenditures of \$7,500,000. Fulfilling these requirements within just 18 months of the initial option agreement is a significant achievement by completing the Phase 1 option agreement two and half years ahead of schedule.

Phase 2 option agreement will provide an additional 30% interest for a total undivided 80% interest in the property, Abitibi shall deliver a PEA, as defined under Canadian National Instrument 43-101 - Standards, issue shares to top up SOQUEM's total Abitibi equity ownership to 9.9% of common shares, make a cash payment of \$1,000,000 less the value of the shares issued under the 9.9% top-up and incur further work expenditures of \$7,000,000 on the Property within 3 years of Abitibi exercising the 50% Option. The Company is funded to complete its' 80% option (phase 2) obligations.

"We are pleased to report that our 50% earn-in has been successfully completed ahead of schedule, and we are already advancing into our 80% ownership (Phase 2)," stated Jonathon Deluce, CEO of Abitibi Metals. "When we acquired the project in November 2023, we recognized its significant potential-but the results to date have exceeded our expectations on multiple fronts. We deeply value our partnership with SOQUEM-without their prudent and committed exploration approach the opportunity to develop this world-class asset would not have been possible.

We remain well funded, with \$18.0 million available to complete our Phase 3 drill program, which is currently underway and will total 20,000 metres in 2025. An additional 25,000 metres is planned for 2026, with all results to be incorporated into the Preliminary Economic Assessment as part of completing the B26 option."

Qualified Person

Information contained in this press release was reviewed and approved by Laurent Eustache GEO, Executive Vice President of the Company, 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. (CSE: AMQ) 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 estimate¹ of 11.3MT @ 2.13% Cu Eq (Ind- 1.23% Cu, 1.27% Zn, 0.46 g/t Au and 31.9 g/t Ag) & 7.2MT @ 2.21% Cu Eq (Inf - 1.56% Cu, 0.17% Zn, 0.87 g/t Au and 7.4 g/t Ag) 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 (BE13-038) and 13.07 g/t gold over 8.75 metres (BE12-014) 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.

Note 1: Technical Report NI 43-101 Resource Estimation Update Project B26, Quebec, For Abitibi Metals Corp., By SGS Canada Inc., Yann Camus, ing., Olivier Vadnais-Leblanc, géo., SGS Canada - Geostat., Effective Date: November 1, 2024, Date of Report : February 26, 2025

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.

SOURCE Abitibi Metals Corp.

Contact

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