

# Carmanah Minerals Engages Warrior Drilling for Heritage Project; Targets Historic Eagle Zone on Burin Trend, NL

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Toronto, November 6, 2025 - [Carmanah Minerals Corp.](#) (CSE: CARM) ("Carmanah" or the "Company") is pleased to announce it has engaged Warrior Drilling Ltd. to undertake an initial drill program at the Company's Heritage Gold-Silver Project, located on Newfoundland's Burin Peninsula. The Heritage Project is hosted within the highly prospective Avalonian Epithermal Belt.

The drill program will include up to three holes totaling approximately 500 metres, designed to test the historic Eagle Zone. The objective is to confirm and validate historical results while advancing the project toward a modern NI 43-101 compliant resource estimate.

"We are very much looking forward to having a drill turning," said Fraser Rieche, CEO of Carmanah Minerals. "Even though this is not a large drill program, it represents an important technical milestone - one that allows us to verify the historic data and demonstrate the continuity and scale of the Heritage system."

## Heritage Project Overview

The Heritage Gold-Silver Project covers approximately 145 km<sup>2</sup> along the Burin Trend, part of Newfoundland's rapidly developing Avalonian Epithermal Belt - an emerging gold-silver district known for high-grade, low-sulfidation epithermal systems.

The property hosts the Eagle Zone, where historical work outlined a non-NI 43-101 compliant resource of 1.08 million tonnes grading 2.19 g/t AuEq for 76,074 ounces of gold equivalent. The zone remains open in all directions and has been drilled only to shallow depths of around 100 metres. Carmanah has not yet done exploration work to verify or classify the historical estimate as a current mineral resource, and the Company is not treating the historical estimate as a current mineral reserve or resource.

Historic drilling highlights include:

Table 1

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/11449/273443\\_carmanahtable.jpg](https://images.newsfilecorp.com/files/11449/273443_carmanahtable.jpg)

Note: True widths are not known at this time. Au\_Eq grade calculations for reporting assumes spot metal prices of US\$3750/oz Au and US\$45/oz Ag. Metallurgical recoveries of 85% Au and 89% Ag (based on AbraSilver's average metallurgical test results on the JAC Zone epithermal gold-silver deposit in Argentina). The formula for Au\_Eq is:  $\text{Au g/t recovered} + (\text{Ag g/t recovered}/83.33)$ .

Select intervals also returned up 10,516 g/t Ag and 46.5 g/t Au in hole HE-20-16 over 0.12m demonstrating strong precious metal grades.

Geophysical data and surface mapping indicate mineralization extends over at least 1.5 km of strike length and forms part of the larger Point May Epithermal System, a 4.5 x 5.2 km corridor hosting more than 20

additional high-priority targets. Despite these indicators, limited modern exploration has been completed, leaving significant room for discovery.

### Exploration and Regional Potential

The Heritage Project benefits from year-round access, nearby power and paved road infrastructure, and proximity to two deep-water, ice-free ports. The Burin Peninsula remains one of Newfoundland's least explored epithermal districts. The combination of shallow, high-grade mineralization, exceptional access, and underexplored strike length positions Heritage as a potential district-scale gold-silver system.

### Next Steps

Carmanah's upcoming drill program will target the Eagle Zone, focusing on validation of historical intercepts and mineralized structures. Results from this work will be used to support a modern resource model and to refine additional targets across the broader Point May system.

### Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P.Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

### ON BEHALF OF THE BOARD

Fraser Rieche

Chief Executive Officer, Director

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### About Carmanah Minerals Corp.

Carmanah Minerals Corp. (CSE: CARM) is a Canadian-based exploration company focused on advancing mineral projects with high expansion potential. The company is advancing its flagship Heritage Project in central Newfoundland, a promising epithermal gold-silver system situated in one of Canada's most active and emerging mining regions. With an experienced management team and a commitment to responsible resource development, the company is positioned to capitalize on opportunities within Canada's evolving mineral exploration landscape.

### Disclaimer for Forward-Looking Information:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, the anticipated business plans and timing of future activities of the Company, anticipated completion of the Private Placements, including the approval of the Canadian Securities Exchange for the Private Placements, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, that the COVID19 global pandemic will not affect the ability of the Company to conduct the exploration program on its mineral properties, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's proposed expenditures for exploration work on its mineral projects, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated April 4, 2022, and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at [www.sedarplus.ca](http://www.sedarplus.ca).

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

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