

Fuerte Welcomes Chris Beer, Dawson Proudfoot and Sandip Rana to Its Board of Directors

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Vancouver, November 12, 2025 - [Fuerte Metals Corp.](#) (TSXV: FMT) (OTCQB: FUEMF) ("Fuerte" or the "Company") is pleased to announce several key additions to its Board of Directors as the Company begins work on its newly-acquired, 100% owned Coffee Gold project ("Coffee") in the Yukon, Canada. Chris Beer, Dawson Proudfoot, and Sandip Rana have been appointed to the board effective immediately, with Mr. Beer taking over the role of Board Chair from Scott Hicks.

Tim Warman, President and CEO of Fuerte, commented, "I'm extremely pleased to welcome these three outstanding directors to Fuerte Metals as we begin advancing the Coffee Gold project toward production. Their addition brings unparalleled experience across mining capital markets, finance, and safety-focused mine construction and operations. I look forward to their input and guidance as we complete permitting and update the feasibility study in preparation for a construction decision in 2027."

Chris Beer commented: "I am honoured to join Fuerte Metals as Chair during this pivotal phase for the Coffee Project, one of Canada's most compelling emerging gold projects. The Yukon has the potential to become one of Canada's next great mining jurisdictions, built on partnerships with First Nations, responsible development, disciplined capital allocation and transparent governance. I look forward to working with Tim, the Board, and our community and First Nation partners as we advance Coffee through permitting toward a construction decision."

Chris Beer

Mr. Beer brings over 35 years of experience in mining finance, capital markets, and resource investing, including 24 years as Managing Director & Senior Portfolio Manager at RBC Global Asset Management, where he led award-winning global portfolios in precious metals, natural resources, energy, and clean energy. Mr. Beer began his career as an exploration geologist with Noranda Exploration and later spent seven years as a mining analyst at leading Canadian banks.

Mr. Beer also serves as an independent director of [ATEX Resources Inc.](#) and [Metalla Royalty & Streaming Ltd.](#) He holds the CFA designation, an MBA from the University of Toronto's Rotman School of Management, and a Bachelor of Science in Geology from Memorial University of Newfoundland.

Dawson Proudfoot

Dawson Proudfoot is a highly experienced mining engineer and operator with more than 30 years of experience in mine development, construction, and operations. He served as Vice-President of Engineering at Torex Gold from its founding in 2010 through 2019, where he helped lead the development of the Morelos Project. Prior to Torex, Mr. Proudfoot held progressively senior engineering and operational roles at Falconbridge's Sudbury operations, including Engineering Superintendent for all Sudbury nickel operations. Mr. Proudfoot holds a B.Sc. in Mining Engineering from Queen's University.

Sandip Rana

Sandip Rana is the Chief Financial Officer of Franco-Nevada, the world's leading gold-focused royalty and streaming company, where he has overseen financial strategy, capital allocation, and balance sheet management since 2010. Prior to Franco-Nevada, Mr. Rana held senior finance roles at Newmont and Four

Seasons Hotels Limited. He holds a Bachelor of Business Administration from the Schulich School of Business and is a Chartered Professional Accountant (CPA, CA). In 2019, Mr. Rana was recognized as a Top Gun CFO by Brendan Wood International.

Updated Board Composition

In conjunction with these new board appointments, Colinda Parent and Charlie Ronkos will be stepping down from the board, with Mr. Ronkos continuing with the senior leadership team in his role as Executive Vice-President of Exploration. The Board and Management of Fuerte are grateful to Mr. Ronkos and Ms. Parent for their commitment and guidance to the Company during their tenure and to Ms. Parent as Chair of the Audit Committee and member of the Governance Committee. Following these changes, the board will consist of Chris Beer (Chair), Shannon McCrae, Scott Hicks, Dawson Proudfoot, Sandip Rana, and Tim Warman.

Corporate Secretary

The Company has also appointed Amber Schaefer as Corporate Secretary. Amber has over 25 years of experience in legal administration. She has been providing corporate secretarial, governance and securities compliance services to numerous public companies over the last 25 years. Prior to joining Fuerte Metals Corporation, she was Corporate Secretary for RIWI Corp., Lumina Copper and Anfield Nickel. She also held the position of Manager, Legal Affairs at Pan American Silver. Amber holds a Paralegal Diploma from Capilano University.

Equity Awards

In connection with the appointments and the completion of the Coffee Gold transaction and concurrent \$57.5 million financing, the Company has granted 6,975,000 incentive stock options and 2,600,000 bonus shares to certain officers, employees and directors of the Company. Pursuant to the Company's Long Term Incentive Plan, the incentive stock options are exercisable at a price of \$3.49 each for a period of five years and are subject to vesting provisions. The bonus shares are issuable in three equal tranches upon the achievement of certain share price thresholds particular to each tranche.

The Coffee Gold Project

Coffee hosts 3.0 million ounces of open-pit heap-leach Measured and Indicated resource and an Inferred Resource of 0.8 million ounces. Coffee is located approximately 130 km south of Dawson in Canada's Yukon Territory. The project is on a clear path to complete permitting and has strong financial and technical partners who have the vision to advance the project to safety-focused production and build the next great Canadian gold producer. We respectfully acknowledge that protection of the water and lands around the Coffee Creek and mine project areas is of high importance to First Nations. Through cooperation, transparency, and respect, we pledge to continue to build on relationships with Tr'ondëk Hwëch'in, White River First Nation, Selkirk First Nation, and the First Nation of Na-Cho Nyäk Dun on whose Traditional Territories exploration and mining activities will be carried out.

Details of the Coffee Gold Project can be found in the Company's press release of September 15, 2025, and in the technical report titled "NI 43-101 Technical Report for the 2025 Mineral Resource Estimate Update on the Coffee Gold Project, Yukon, Canada" with an effective date of August 21, 2025 and prepared by Messrs. Alan J. San Martin, P.Eng and Charley Murahwi, P.Geo from Micon International Limited (the "Coffee Technical Report"). The Coffee Technical Report is available on the Company's website at www.fuertemetals.com and on SEDAR+ at www.sedarplus.ca.

About Fuerte Metals Corporation

Fuerte Metals is a Canadian exploration and development company focused on advancing high-potential base and precious metals projects across the Americas. Our flagship asset is the 100%-owned Coffee Project in the Yukon, Canada - a high-quality gold project advancing through the final stages of permitting, engineering, and resource expansion drilling in preparation for a construction decision. In addition to Coffee,

Fuerte holds a portfolio of copper and gold assets, including the Placeton-Caballo Muerto Project in Chile and the Cristina and Yecora Projects in Mexico, offering additional growth and exploration upside. At Fuerte, we are committed to building value through disciplined project development, responsible stewardship of the land, a safety-focused culture, and creating long-term returns for shareholders.

Additional Information

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This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to: management additions; equity awards; information relating to the business of the Company including exploration and development activities and managements' objectives, strategies, beliefs and intentions.

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