

Ophir Completes Review and Initiates Exploration Restart at the Breccia Gold Project in Idaho

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Vancouver, January 5, 2026 - [Ophir Metals Corp.](#) (TSXV: OPHR) (OTCQB: OPHRF) (FSE: W0J) ("Ophir" or the "Company") is pleased to provide an update on the Company's Breccia Gold Property (the "Property" or "Breccia"), located approximately 40 km southwest of Salmon, Idaho. The Property is accessible by paved highway and a network of well-maintained gravel roads across the Property.

Highlights:

- Ophir re-engages exploration at the Breccia Gold Property amid record gold and silver prices
- Property hosts extensive and significant gold mineralization via surface outcrop samples, including: 84.3 g/t Au and 31.3 g/t Ag (Meadows Fault Trend), 57.6 g/t Au and 19.6 g/t Ag (East Breccia Zone) and 16.4 g/t Au and 15.1 g/t Ag (Musgrove Trend)
- Outcrop sampled from the Property expands the mineralized potential 800 m North, along Meadows Fault Zone: 25.2 g/t Au
- Property surrounds neighbouring unowned claims with a historical drill hole that returned 13.02 g/t Au and 46.6 g/t Ag over 7.4 m (BG21-004), and that was mere meters off of the Property boundary, confirming a robust mineralized system in the area¹ (See figure 1 and 2)
- On trend to the neighbouring Challis Gold Project claims
- CSAMT and magnetic surveys on the Property define a continuous structural corridor consistent with the known mineralized trend

With gold at historic highs and investor demand for high-quality North American precious metal projects accelerating, Ophir is repositioning Breccia as a cornerstone asset within its portfolio while actively evaluating additional gold and silver opportunities to complement its existing precious metal growth strategy.

The Breccia Gold Property is anchored by a robust geological model, is on trend to the contiguous Challis Gold Project, and surrounds neighbouring claims with historical high-grade drilling. Additionally, the geophysics dataset including CSAMT and magnetics defines a continuous resistivity corridor coincident with previously drilled gold mineralization on neighbouring surrounded claims. This integrated dataset confirms the presence of a structurally controlled system that remains open for expansion both along strike and at depth.

Within only metres of the Property border, on surrounded unowned claims, drill hole BG21-004 returned 13.02 g/t Au and 46.6 g/t Ag over 7.4 m. The mineralized structure is interpreted to continue onto the Company's Property for over a kilometre, supported by CSAMT and magnetics data, and remains to be drill tested.

Shawn Wescott, CEO of Ophir comments: "Gold's historic rise has made precious metals a priority for the Company. As we evaluated opportunities in the sector, management and the board were quick to conclude how valuable the Breccia Gold Property is. The mineralization thus far observed appears to suggest a very robust mineralized system, and we look forward to the commencement of field work and drill target prioritization."

The Breccia Gold Property hosts a well-defined precious metal system interpreted to represent the upper

levels of a low-sulphidation epithermal vein network developed along the Meadows Fault Zone and related subparallel structures. Gold and silver mineralization occur within silicified breccias, quartz-adularia veins, and hydrothermal breccia zones that form along steeply dipping, north- to northwest-trending fault corridors. Collectively, the geological, geophysical, and geochemical data indicate that Breccia represents a robust, multi-phase hydrothermal system that may transition from epithermal-style veining near surface to a deeper, possibly intrusive-related gold source at depth.

A comprehensive review of historical and modern datasets, including CSAMT geophysics, surface sampling, and drilling, has refined the Company's understanding of the structural and lithologic controls on mineralization. These studies show a clear relationship between high-grade gold intercepts and resistivity anomalies identified in the CSAMT survey. This supports the interpretation of a vertically extensive, structurally focused hydrothermal system.

Drilling completed in 2021 on the central portion of the broader breccia system on claims that are no longer part of Ophir's current Property intersected multiple zones of gold-silver mineralization that coincide with CSAMT-defined resistivity highs. Notable results include BG21-004: 13.02 g/t Au and 46.6 g/t Ag over 7.4 m and 1.68 g/t Au over 22.8 m. Though these Lightning Tree claims are no longer part of Ophir's current Property, Hole BG21-004 is the northernmost hole drilled by the Company and lies within metres of the Property border. The results are geologically significant, as the Company believes the precious metal tenure of the Meadows Fault Zone is increasing northwards on the Breccia Claims.

Recent fieldwork and data integration have also identified potential for parallel mineralized corridors extending north and east of the Property's main Breccia Gold Zone (BGZ). The discovery of a new breccia outcrop approximately 800 m north-northwest of the BGZ suggests a structural splay off the Meadows Fault Zone and highlights the Property's broader surface potential.

Extension of the Property's Breccia Gold Zone

On September 20th, 2021 the Company announced (see news release) that prospecting led to the discovery of a new, mineralized breccia outcrop occurrence located approximately 800 m north-northwest of the center of Breccia Gold Zone, which saw (13.02 g/t Au and 46.6 g/t Ag over 7.4 m)* and several hundred meters west of the extensive gold in soil anomaly situated along the northern portions of the Meadow's Fault Zone. (See Figure 1 and 2)

A total of 16 samples, including a sample that returned 25.2 g/t Au (grab-outcrop), were collected from a series of large breccia outcrops, extending for at least 200 m in a generally east-west direction. The discovery indicates a potential splay off the Meadow's Fault Zone and further highlights the surface exploration potential of the Property, and most specifically the north end of the Meadow's Fault Zone.

Figure 1 - Breccia Gold Project exploration trends and showing highlights

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6338/279390_66920e6ec4d47aad_001full.jpg

Figure 2 - Breccia Gold Project magnetics

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6338/279390_66920e6ec4d47aad_002full.jpg

CSAMT Survey Defines a Continuous Structural Corridor

A Controlled-Source Audio-Frequency Magnetotelluric (CSAMT) survey completed in 2021 delineated two prominent north-northwest-trending resistivity corridors extending across the Property. These resistivity anomalies are interpreted to represent silicified, structurally controlled zones associated with gold-silver mineralization.

Modeling of the CSAMT data identified:

- Broad high-resistivity features (300-500 ohm-m) coinciding with known surface mineralization at the Breccia Gold Zone (BGZ).
- A continuous resistive structure extending along the Meadows Fault Zone, suggesting potential for parallel or splay mineralized zones to the north and east.
- A deep, high-resistivity body (>1,000 ohm-m) at depth beneath the BGZ, interpreted as a possible intrusive source and heat driver for the epithermal system.

This geophysical framework establishes a clear exploration vector that aligns with drill results on claims the Property surrounds in the central portion of breccia trend.

Figure 3 - Breccia Gold Project HSAMT (100-m depth slice)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6338/279390_66920e6ec4d47aad_003full.jpg

*The drill result referenced, as well as all drill results in the linked news releases are on the Lightning Tree project, not on the Company's Breccia claims. The Lightning Tree project consists of 4 claims in the center of the BGZ. Management cautions that results on adjacent properties (i.e. gold and silver on the Lightning Tree project) may not necessarily be indicative to the presence of mineralization on the Breccia Property.

Next Steps

Ophir has initiated planning for a 2026 exploration program, focused on refining and testing new drill targets along the CSAMT-defined structural corridor and the northern breccia discovery area. Planned work includes:

- Detailed geological mapping and channel sampling;
- Integration of CSAMT and historical drill data into a 3D geophysical-geological model;
- Prioritization of drill targets to test strike and depth extensions of the BGZ;

QA/QC

A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the program and included systematic insertion of quartz blanks and certified reference materials into sample batches, as well as collection of quarter-core duplicates, at a rate of approximately 5%. Core samples were shipped to Activation Laboratories in Kamloops, BC, for analysis. No samples were collected from drill hole BG21-003 as it was lost due to drilling conditions and recollared immediately adjacent as BG21-003A.

Core samples were submitted for multi-element analysis, including silver, with ICP-OES finish (code 1F2), as well as gold by fire assay (gold 1A2B30). Over limits for gold (>10 g/t) were automatically determined by gravimetric. Standard drill core sample preparation was completed and comprised of crushing to 80% passing 10 mesh, followed by a 250 g riffle split and pulverizing to 95% passing 105 µ (package RX1).

All rock (grab/composite) and soil samples collected were sealed individually in the field and bulk shipped by ground to Activation Laboratories Ltd. in Kamloops, BC. Rock samples were analyzed for multi-element (including Ag) by aqua regia digestion with ICP-OES finish (code 1E3) and Au analysis by fire assay with AA finish (package 1A2B-30). Over limits for Au and Ag were determined by the relevant analytical package. Soil samples were analyzed for multi-element (including Ag) by aqua regia digestion with ICP-MS finish (code Ultratrace 1) and Au analysis by fire assay with AA finish (package 1A2B-30).

Management cautions that prospecting surface rock sample assays, as presented herein, are selective by nature and represent a point location, and therefore may not necessarily be fully representative of the mineralized horizon sampled.

Qualified Person

Trevor Mills, P.G., SME-RM, Principal Geologist / US Operations Manager of Dahrouge Geological Consulting USA Ltd., a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information and verified the data contained within the news release. Mr. Mills has verified all scientific and technical data disclosed in this news release including the sampling and QA/QC results, and certified analytical data underlying the technical information disclosed herein. Mr. Mills noted no errors or omissions during the data verification process. The Company and Mr. Mills do not recognize any factors of sampling or recovery that could materially affect the accuracy or reliability of the assay data disclosed in this news release.

About the Breccia Gold Property

The Breccia Gold Property consists of 52 claims covering approximately 1043 acres (422 ha) within the Blackbird Mining District, in Lemhi County, approximately 40 kilometers southwest of Salmon, Idaho, USA. The Property is accessible by paved highway and a network of well-maintained gravel roads and is host to the historical Gahsmith Gold Mine. Exploration and development activity on the Property dates back to the 1930's and has been exploited by several adits. The current Property includes the Meadows Fault Zone and the lesser explored, parallel Musgrove Mine Trend. Recent exploration carried out in 2018, 2019, and 2020 included the remapping and sampling of the Meadows Fault Zone and the results are suggestive of the existence of a significant low-sulfidation, epithermal gold system.

Further information on the Breccia Gold Property is available in the National Instrument 43-101 Technical Report dated July 6, 2020 and titled "Technical Report on the Breccia Gold Property, Southwest of Salmon, Idaho, USA" filed on SEDAR+ at www.sedarplus.ca.

About the Company

Ophir Metals Corp. is a diversified mineral exploration company focused on the exploration and development of the Pilipas Lithium Property in James Bay, Quebec, and the past-producing Breccia gold Property located in Lemhi County, Idaho.

On behalf of the Board of Directors

"Shawn Westcott"
Ophir Metals Corp.

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Cautionary Note

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statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risk related to the failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of technical reports, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.

¹ Mineralization on adjacent properties are necessarily indicative of mineralization on the Company's Property.

For additional details on the technical information disclosed in this press release please refer to the press release title "Ophir Gold Corp. Drills 13.02 g/t Gold and 46.6 g/t Silver over 7.4 m at the Breccia Gold Property, Idaho" dated December 1st, 2021 available on SEDAR+ at www.sedarplus.ca.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/279390>

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