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Abitibi Metals Corp. (AMQ: CSE)

Abitibi Metals launches fully financed 20,000m Phase III drill program to advance B26 Deposit, Abitibi, Québec

On April 15, 2025 Abitibi Metals announced the commencement of its fully funded Phase III drill program, totaling ~20,000m at the B26 Polymetallic Deposit located in NW Québec. The Phase 3 drill program is planned to further define and expand high-grade zones within the B26 Deposit, with a primary focus on increasing tonnage and grade in areas of limited drilling. The program follows Abitibi's mineral resource estimate of 11.3 Mt @ 2.13% CuEq (Indicated) and 7.2 Mt @ 2.21% CuEq (Inferred) by SGS Canada Inc. in November 2024. The total resources of 18.5 Mt @ 2.16% CuEq, hosts ~553M lbs Cu, 370,000 oz Au and notable zinc and silver credits that equal an ~2.04 M oz AuEq deposit in the heart of the Abitibi. The Phase III drill program shall build upon the success of previous campaigns, which returned some of the highest-grade intercepts in the B26 Project's history such as up to 10.6 m @ 11.4% CuEq, within 61.3 m @ 2.5% CuEq (1274-24-294), near surface. Recall on November 16, 2023, Abitibi Metals had entered into an option agreement on the B26 Polymetallic Deposit to earn up to 80% ownership over 7 years from SOQUEM Inc., a subsidiary of Investissement Québec. Abitibi Metals is a mineral acquisition and exploration company focused on the development of quality base and precious metal properties in Québec. Abitibi's portfolio of strategic properties provides target-rich diversification and also includes the Beschefer Gold Project, where historical drilling has identified 4 historical intercepts with a metal factor of over 100 g/t Au highlighted by 55.63 g/t Au over 5.57 m and 13.07 g/t Au over 8.75 m amongst four modeled zones. The B26 Property, located 5 km south of the past-producing Selbaie Mine and is situated ~140 km NNW of the city of Amos and ~170 km north of the

Horne Smelter in Rouyn-Noranda. The B26 Property consists of 66 contiguous mining claims covering an area of 3,328 ha.

Robust drill program: An initial 2,500 m across 4 drill holes of the 20,000-m program is underway, targeting 300 to 500 metres depth continuity within interpreted high-grade mineralized lenses. Additionally, airborne and downhole EM geophysics are underway, with further details to be announced later. The remaining 17,500 m of drilling shall be strategically prioritized based on the success of these initial drill results, the new geophysical data and a complete geological re-evaluation and interpretation of the deposit. A key focus of the additional 17,500 m in Phase III shall be step-out drilling to investigate the large-scale expansion potential of the B26 Polymetallic Deposit.

The Phase III program at B26 is structured around the following 3 strategic objectives:

- i) **Increase resource grade by expanding high-grade zone** – Targeted in-fill drilling will further define the continuity of previously underestimated high-grade zones and enhance confidence in the geological model. The focus shall be on expanding areas with grades exceeding 3% CuEq, particularly within the central high-grade core of the deposit.
- ii) **Increase resource size by extending open-ended mineralized trends** – Step-out drilling shall test for extensions at depth and along strike to increase the overall tonnage and footprint of the B26 Deposit, while also targeting new high-grade zones. Target prioritization shall be guided by ongoing expansion of the geological model, the integration of downhole EM vectorization, and interpretation of recently published gravimetric data. Notably, this data indicates an excess mass at a depth of ~ 800 m on the eastern side of the B26 Deposit—an area outside the current resource footprint with strong potential for sulfide and copper-zinc mineralization.
- iii) **Unlock regional potential** (Property-wide) – The program shall explore for new discoveries within the 8km E-W trend and the 7km NW-SE corridor between B26 and the past-producing Selbaie Mine, leveraging the B26 Project's >3,300-ha footprint. Target prioritization shall be enhanced through the interpretation of the property's lithostructural and geological models, as well as recent gravity and

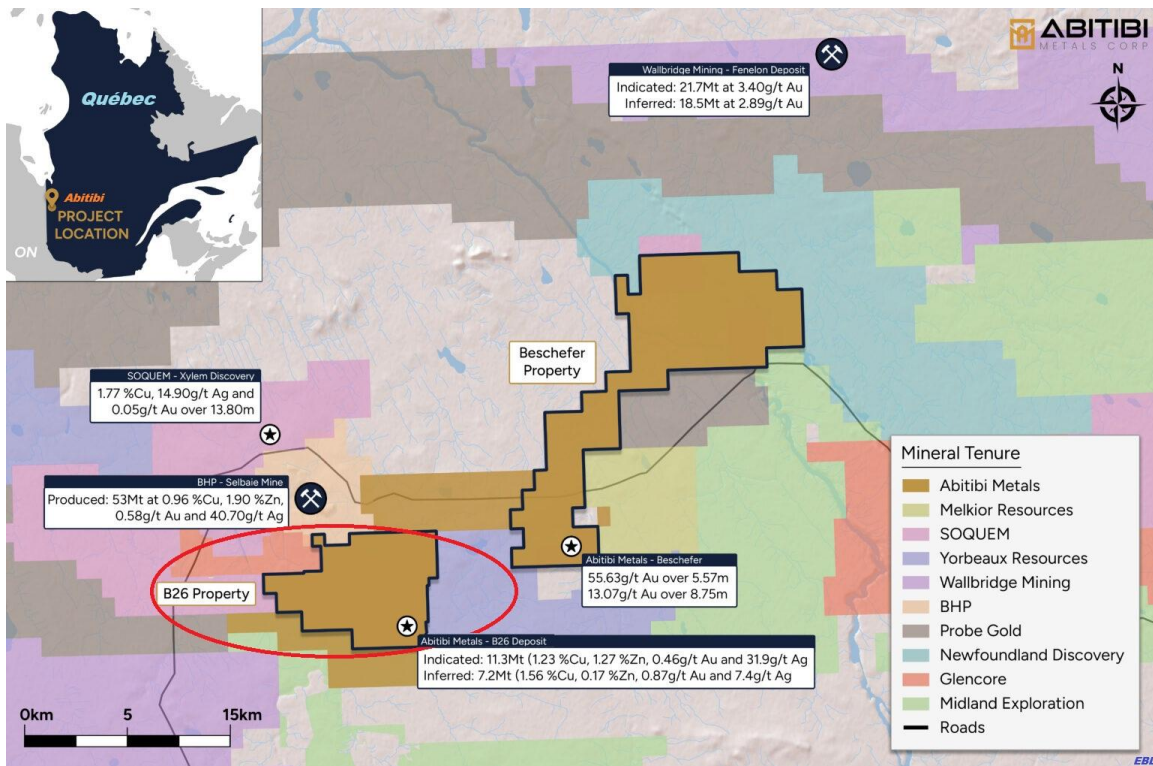
airborne EM geophysics surveys. The program is designed to identify additional polymetallic systems similar to the B26 and Selbaie deposits.

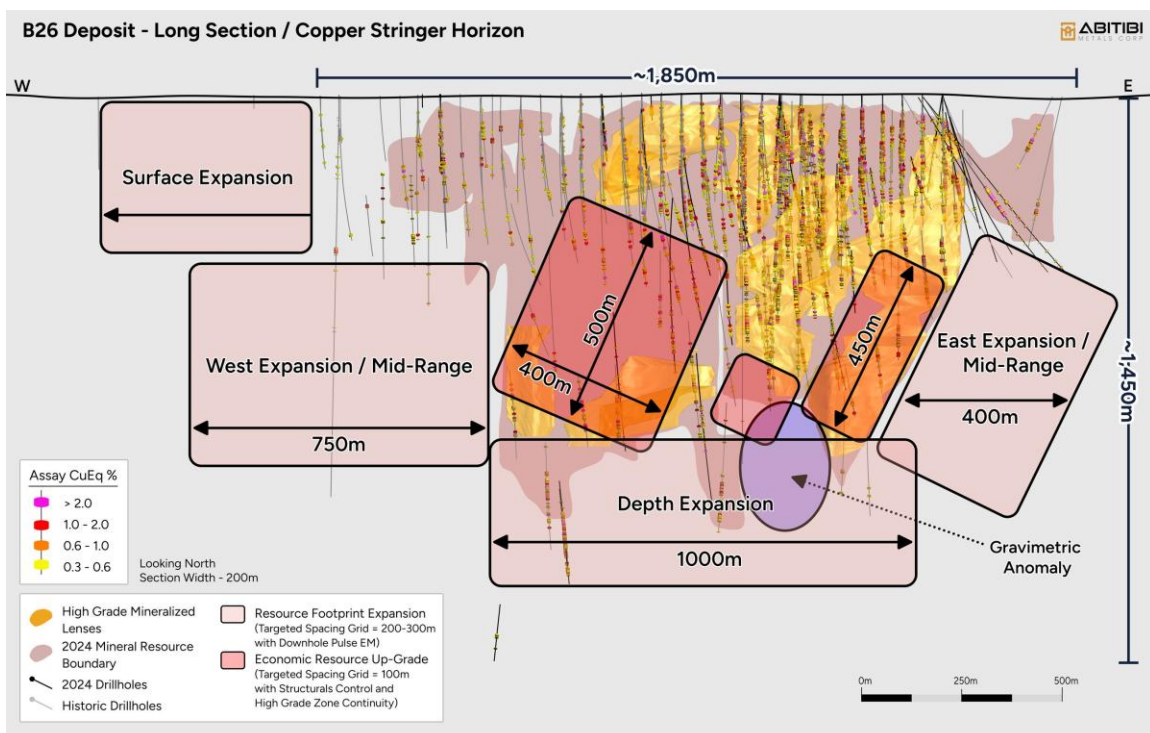
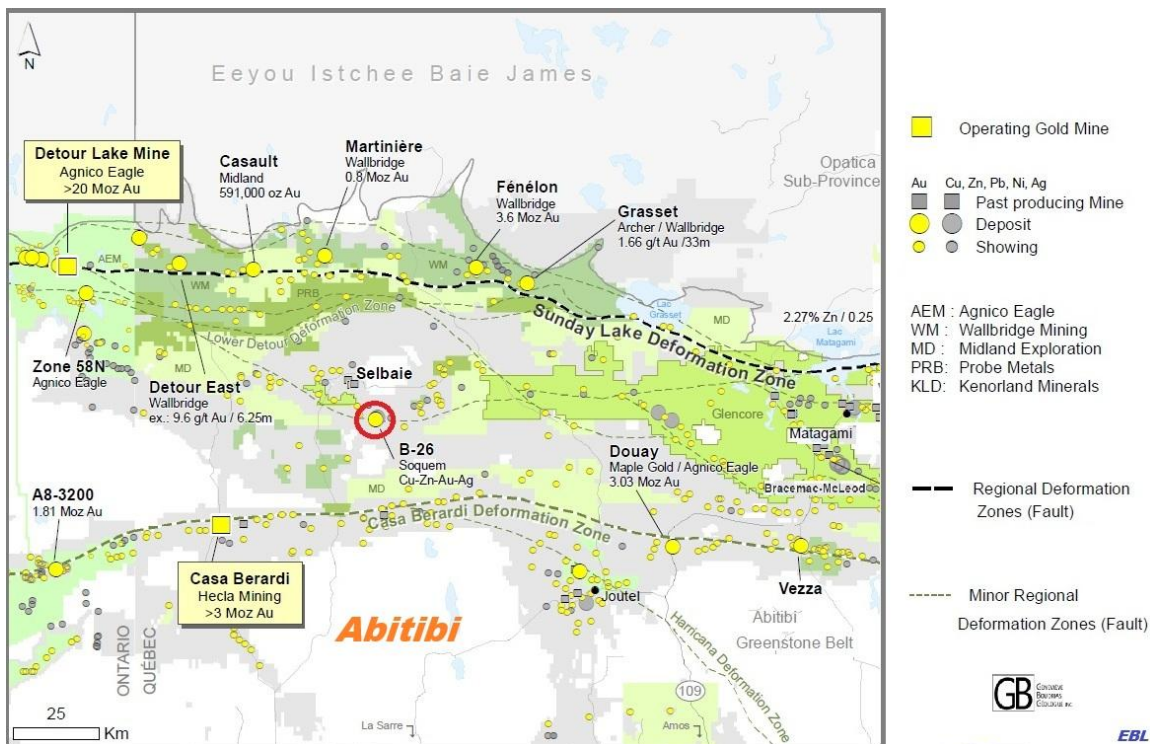
Beginning of defining a much larger resource: Drilling has commenced with one rig, with the flexibility to deploy additional rigs as the program advances, depending on results and operational efficiencies. Abitibi Metals intends to complete the initial 4 holes prior to spring breakup, after which a brief pause is anticipated. Drilling shall then resume with the broader Phase III program, which is expected to continue throughout the remainder of the year. Upon completion of ongoing targeting work, Abitibi Metals, shall release a detailed outline of the Phase III drill program and plans for a PE (Preliminary Economic Assessment) to complete the SOQUEM option. The B26 Polymetallic Deposit remains open at depth and laterally and could attain we estimate the >30Mt threshold. Abitibi Metals is fully funded with a recent bought deal financing completed that permitted to net total gross proceeds of >\$10.7M.

Jonathon Deluce, CEO of Abitibi Metals stated: *"We are very excited to launch our fully funded 2025 Phase 3 drill program at the high-grade B26 Polymetallic Deposit. This program represents a pivotal step in advancing our goal of developing an economic deposit with significant upside. Our key focus is expanding high-grade copper-gold mineralization within and beyond the current footprint of the deposit, while also testing new high-priority targets across the broader property. Previous results have highlighted B26's exceptional grade profile, and with global demand for critical minerals accelerating, we believe this is a strategic time to advance one of Québec's most promising emerging polymetallic deposits. With the recent closing of our \$10 million no-warrant financing, we are fully funded through 2027 and well-positioned to deliver long-term value alongside a strong base of existing and new shareholders who believe in our long-term vision of establishing a significant metals company in the Abitibi greenstone belt".*

See: <https://www.linkedin.com/pulse/abitibi-metals-corp-amq-cse-launches-fully-financed-20000m-lemieux-0xnke/>

<https://abitibimetals.com/abitibi-metals-launches-fully-financed-20000m-phase-iii-drill-program-to-advance-b26-deposit/>





Phase 3 Overview of High Grade and Expansional Targets

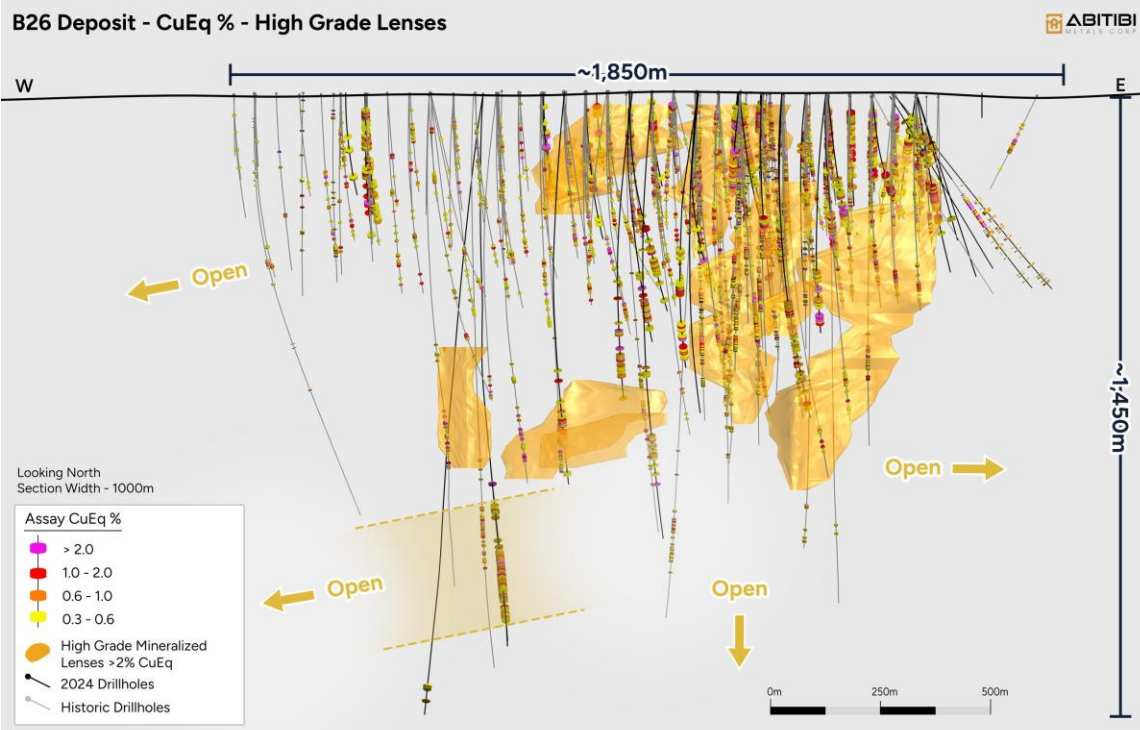


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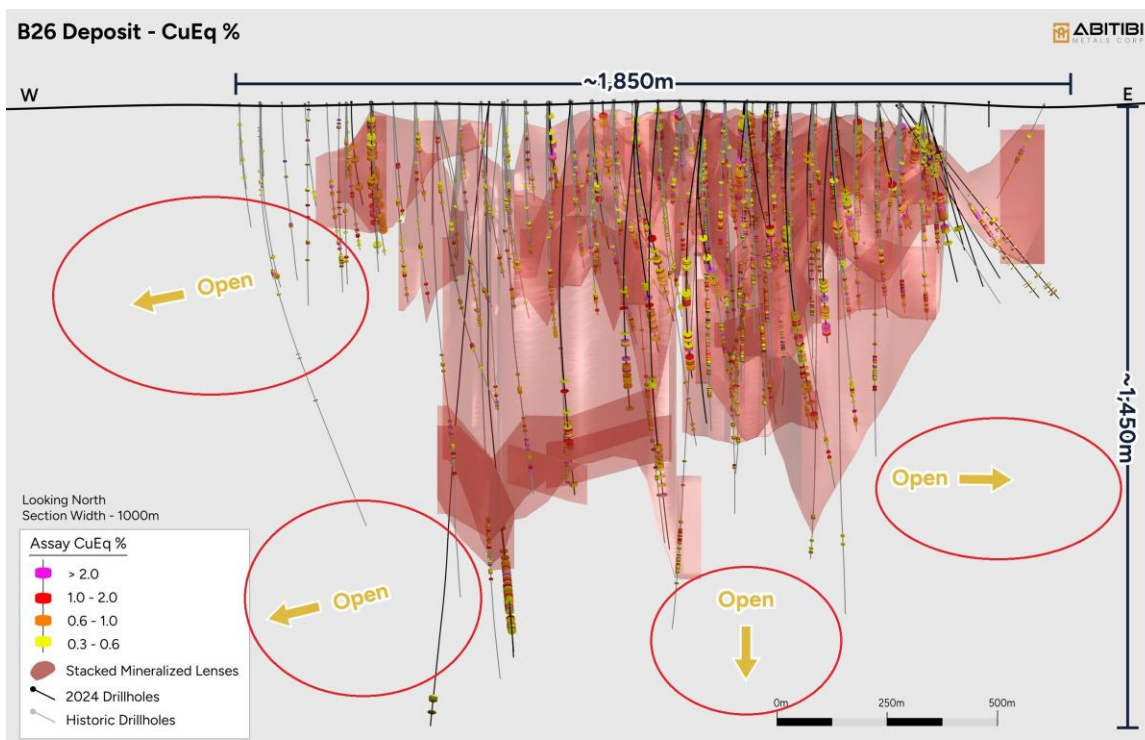
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B26 High-Grade Mineralized Lens Model



B26 Expansion Potential

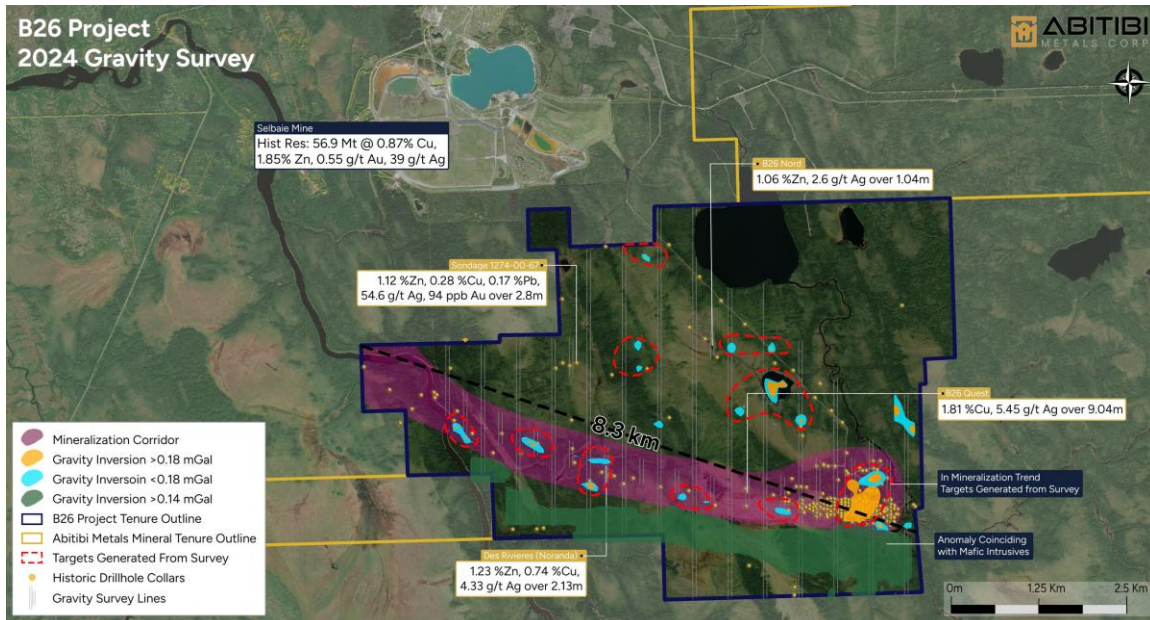


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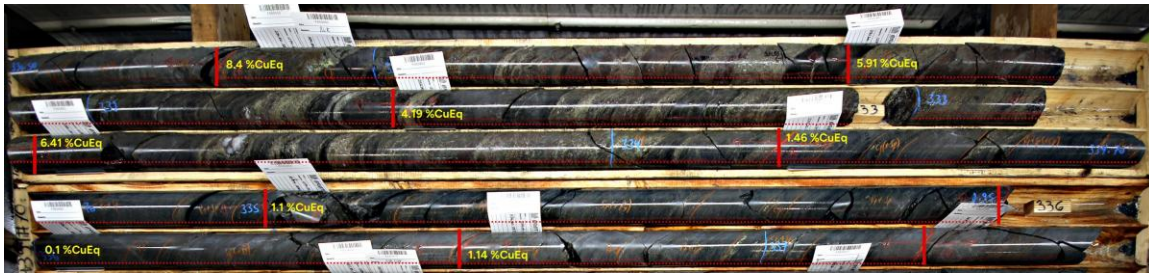
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Property-Wide Exploration Targets





2024 Updated Resource Estimate

Estimated Resources in the B26 Deposit

Zone	Tonnage (Mt)	Classification	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	CuEq (%)	AuEq (g/t)
Feeder Cu	8.13	Indicated	1.64	0.09	0.61	5.9	2.09	3.33
	6.92	Inferred	1.61	0.04	0.84	5.2	2.18	3.48
Horizon Zn	2.87	Indicated	0.22	4.45	0.08	96.1	2.3	3.65
	0.21	Inferred	0.13	3.61	1.93	59.3	2.86	4.55
Remob Ag-Zn	0.32	Indicated	0.01	2.79	0.06	115.5	1.7	2.7
	0.03	Inferred	0.02	5.59	0.13	135	2.72	4.33
TOTAL	11.32	Indicated	1.23	1.27	0.46	31.9	2.13	3.39
	7.17	Inferred	1.56	0.17	0.87	7.4	2.21	3.51

TOTAL	18.49		1.36	0.84	0.62	22.40	2.16	3.44
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Zone	Contained Cu	Contained Zn	Contained Au	Contained Ag	Contained Au Eq	Contained Cu Eq
Feeder Cu	13.33	0.7	0.2	1.5	0.87	17.0
	11.14	0.3	0.2	1.2	0.77	15.1
Horizon Zn	0.63	12.8	0.0	8.9	0.34	6.6
	0.03	0.8	0.0	0.4	0.03	0.6
Remob Ag-Zn	0.00	0.9	0.0	1.2	0.03	0.5
	0.00	0.2	0.0	0.1	0.00	0.1
TOTAL	13.92	14.4	0.2	11.6	1.23	24.1
	11.19	1.2	0.2	1.7	0.81	15.8

TOTAL	25.11	15.60	0.37	13.32	2.04	39.96
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Notes

- (1) The cut-off grade used underground is an in-situ value of 100 \$/t (after processing recovery, equivalent to 1.09 % Cu, 3.50 % Zn, XX g/t Au or 165.9 g/t Ag).
- (2) The copper equivalent, zinc equivalent, gold equivalent, and silver equivalent values are presented for comparison purposes.
- (3) The mineral resources were estimated in compliance with Canadian Institute of Mining, Metallurgy and Petroleum standards and reported in accordance with the NI 43-101 standards.
- (4) Mineral resources do not constitute mineral reserves because they have not demonstrated economic viability.
- (5) Inferred resources are exclusive of indicated resources.
- (6) The effective date of these mineral resources is November 1, 2024.
- (7) The resources are estimated with a cut-off on the combined value of a tonne of resource.
- (8) The in-situ value of the resources as well as the Cu, Zn, Au and Ag equivalents are calculated with recoveries of Cu: 98.3 %, Zn: 96.1 %, Au: 90 %, Ag: 72.1 % and Pb: 44 % and prices of Cu: 9,370 \$/t (4.25 \$/lb), Zn: 2,976 \$/t (1.35 \$/lb), Au: 2,000 \$/oz, Ag: 26 \$/oz and Pb: 1.00 \$/lb.
- (9) All resources are presented in-situ and undiluted.
- (10) All \$ values are in US\$ unless specifically noted.

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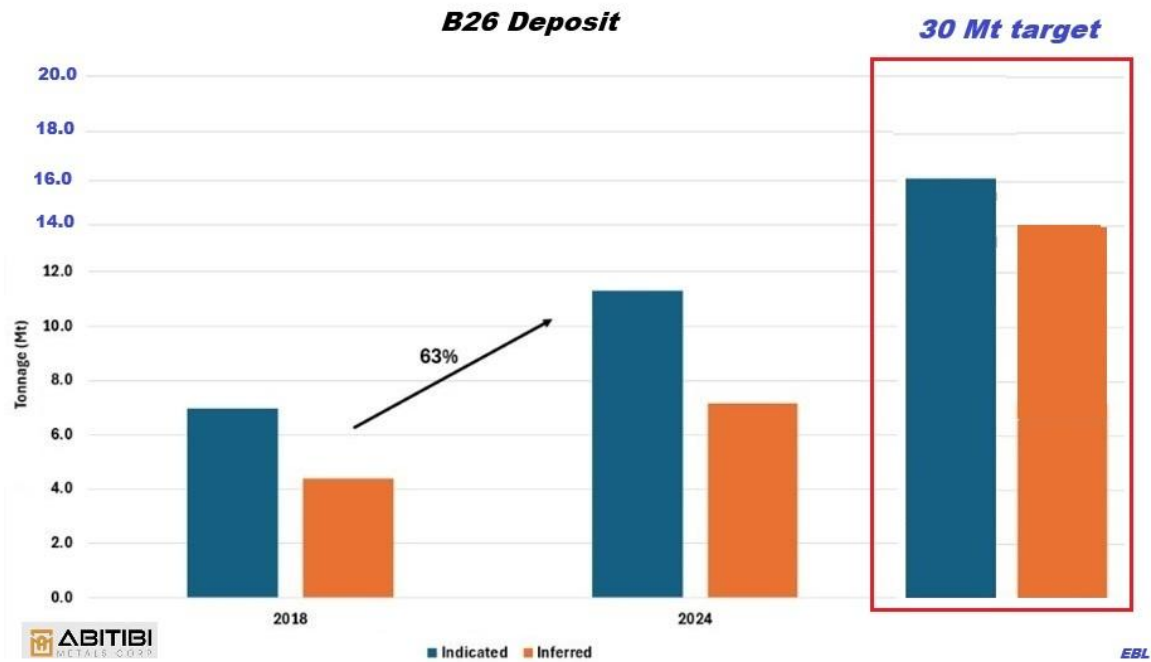


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Important Disclosures

Company	Ticker	Disclosures*
Abitibi Metals Corp.	AMQ: CSE	B, R

* Legend

- A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.
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- V The Mining Analyst has visited certain material operations of this issuer.
- P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.
- Q This issuer has directly paid the Mining Analyst.
- R This issuer has indirectly paid the Mining Analyst.

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I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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