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Abitibi Metals Corp. (AMQ: CSE)

Abitibi Metals announces non-brokered financing led by Discovery Silver, with a 9.9% strategic stake

On April 23, 2026, Abitibi Metals Corp announced a non-brokered strategic private placement for aggregate gross proceeds of up to >$30.75M and the participation Discovery Silver Corp. (DSV-T) as new strategic shareholder. Discovery Silver Corp. is expected to acquire ~9.9% of the issued and outstanding common shares of Abitibi Metals on a non-diluted basis. Discovery Silver is a growing precious metals company that is presently exposed to both gold, silver and base metals. Recall on April 7, 2026, Abitibi Metals had announced expansional drill results from its on-going drill program at the B26 Polymetallic Deposit. The project is in 80/20 JV with SOQUEM Inc. and is located in Québec's Abitibi Greenstone Belt, ~100 km north of La Sarre and is ~6 km SE of the past-producing Selbaie Mine (see site visit report: https://www.linkedin.com/pulse/abitibi-metals-corp-amq-cse-amex-exploration-inc-amx-v-eric-lemieux-0umve/?trackingId=CO%2BjfctESXOwjNnEs5MIRQ%3D%3D). B26 is host to a resource estimate of 12.96 Mt @ 2.08% Cu Eq (Ind- 1.19% Cu, 1.16% Zn, 0.44 g/t Au and 30.8 g/t Ag) and 12.34Mt @ 2.2% Cu Eq (Inf - 1.60% Cu, 0.16% Zn, 0.67 g/t Au and 8.14 g/t Ag).

Abitibi Metals and Discovery shall enter into a participation agreement, whereby, subject to certain conditions, Abitibi Metals shall grant certain financing and other participation rights to enable Discovery to maintain its shareholding interest. The strategic private placement is expected to consist of a combination hard dollars and charity flow-through shares. Specifically, (i) 11,764,706 charity flow-through common shares at a price of $0.85 per CFT Share, and (ii)

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35,779,704 hard dollar common shares at a price of $0.58 per HD Share, for total aggregate gross proceeds of up to $30,752,228. Abitibi Metals is hence well positioned to pursue development work.

We note on April 15, 2025, Discovery completed the acquisition of the Porcupine Complex, transforming it into a new Canadian gold producer with multiple operations in one of the world's renowned gold camps in and near Timmins, Ontario. Discovery owns a dominant land position within the camp, with a large base of mineral resources remaining, a potential growth profile and exploration upside. Also, on March 2, 2026, Discovery Silver announced the acquisition of Glencore's Kidd operations securing a large land position contiguous to their Hoyle Pond and Pamour holdings and also adding exposure to copper, zinc, silver from the past producing Kidd Creek Mine. The Kidd Operations opened in 1966 and over the last 60 years have produced over 772 M lbs of copper, 2.1 billion pounds of zinc and 400M oz of silver. The Kidd Met Site is an integrated mineral processing facility with 4-circuit configuration providing significant scale and flexibility and an accompanying 1,200 ha tailings facility.

Jonathon Deluce, President & CEO of Abitibi Metals, commented: "*This is an exciting day for Abitibi Metals. We are pleased to welcome Discovery as a strategic investor in the Company. Their participation represents a strong endorsement of the progress and potential of the B26 Deposit. They have established a strong track record of generating shareholder returns through disciplined exploration, operational excellence, and the early identification of high-quality opportunities. We value their technical experience as we continue to advance our exploration programs and development of B26, while also pursuing growth opportunities within our existing portfolio and through potential acquisitions*".

See end of: https://www.linkedin.com/pulse/abitibi-metals-corp-amq-cse-launches-large-scale-phase-eric-lemieux-m6rwe/?trackingId=tBJFhq9zS3C9QO6i%2F8c77Q%3D%3D

See again: https://www.linkedin.com/pulse/abitibi-metals-corp-amq-cse-amex-exploration-inc-amx-v-eric-lemieux-0umve/?trackingId=AZtDebSRT0%2BhiFP2VVHnHw%3D%3D

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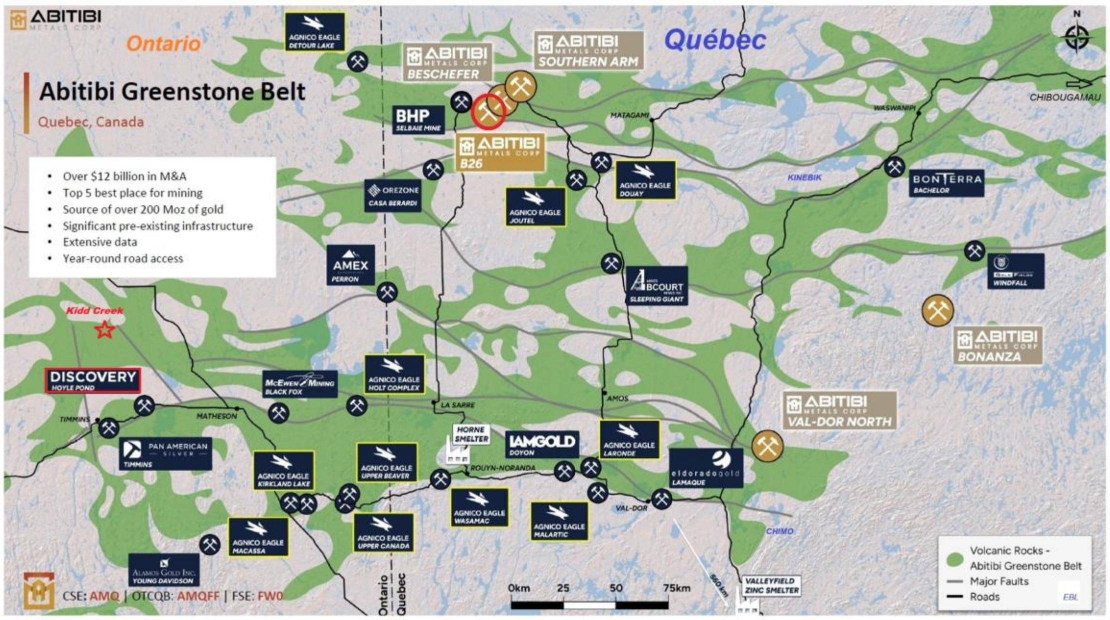
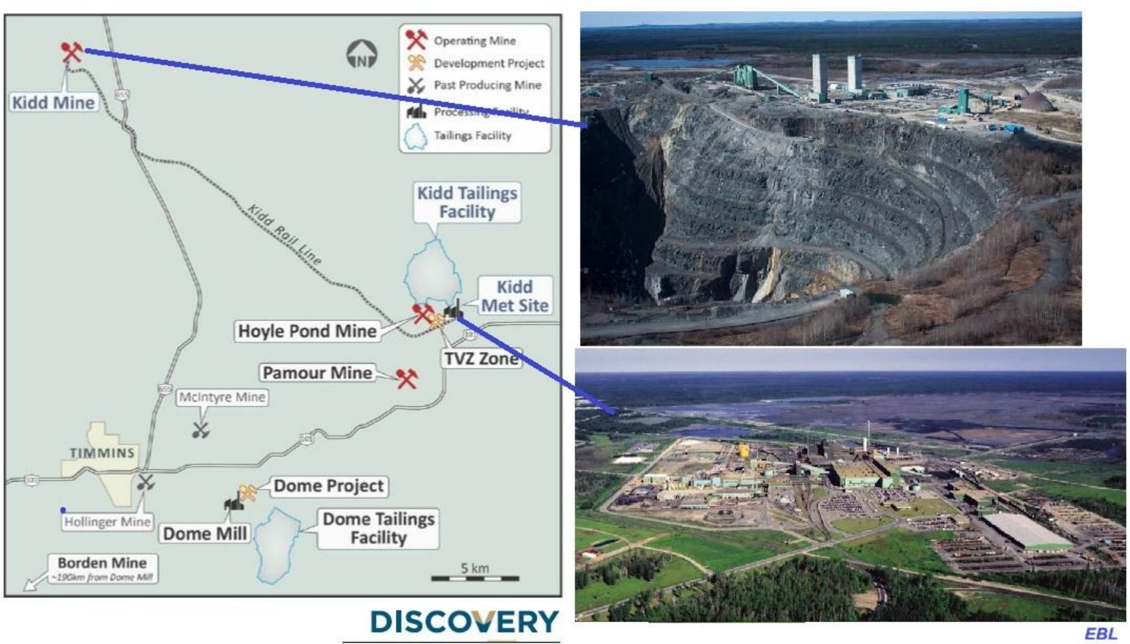
https://abitibimetals.com/abitibi-metals-announces-non-brokered-financing-led-by-discovery-silver-with-a-9-9-strategic-stake/





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Important Disclosures

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

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.

E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.

V The Mining Analyst has visited certain material operations of this issuer, namely the B-26 Project on September 30, 2025.

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.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

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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