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Abitibi Metals Corp. (AMQ: CSE)

Abitibi Metals secures 100% ownership of the B26 Deposit and establishes a district scale consolidation opportunity for the Selbaie Camp

On June 11, 2026, Abitibi Metals announced that it has entered into a definitive agreement with SOQUEM Inc. to acquire SOQUEM's remaining 20% interest in the B26 Polymetallic Deposit ("B26"), resulting in Abitibi securing 100% ownership of its flagship asset. This milestone secures an additional 20% undivided interest in the high-grade B26 Polymetallic Deposit, increasing Abitibi's ownership to 100%. Recall on March 12, 2026, Abitibi Metals had completed the second phase of its option agreement with SOQUEM Inc, securing an additional 30% undivided interest in the high-grade B26 Polymetallic Deposit, increasing to 80% ownership.

Full project consolidation: The total consideration is ~\$19M in cash and shares with an initial consideration of \$7 M (\$5M cash and \$2 M in shares), with milestones payments structured across feasibility and construction decision stages (At the feasibility study stage (Milestone 1 - 3-year), \$6 M payable 50% in cash and 50% in shares. At the construction decision stage (Milestone 2 - 5-year) \$6 M payable 50% in cash and 50% in shares). This capital-disciplined approach preserves near-term capital flexibility and aligning cost directly with value creation. SOQUEM shall retain a 1% NSR royalty. This transaction marks a significant milestone in the Abitibi's evolution from explorer to developer, providing full ownership and control of one of Québec's largest undeveloped high-grade polymetallic deposits. The agreement with SOQUEM also establishes a long-term pathway toward broader consolidation opportunities across the Selbaie Mining Camp. Abitibi secures a 10-year Right of First Refusal (ROFR) on

SOQUEM's wholly-owned Wagosic and Carheil properties. A joint technical committee shall be established to collaboratively advance both the B26 and Wagosic projects. Initial metallurgical test work involving blended material from the 2 projects shall represent one of the first steps in evaluating potential additional synergies and future collaborative opportunities.

Concurrent with this transaction, Abitibi is executing its largest drill program with active drilling delivering high-grade results (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-b26-activity-7466254098154078208-onFe?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEcWYBYv9IQ3WrNxLu2IPkWSB479AjztI).

District-scale opportunities: Achieving 100% ownership represents a significant milestone in the advancement of the B26 Project. Abitibi becomes sole owner of B26, eliminating joint-venture complexity and securing unencumbered control at a critical development inflection point, with the deposit remaining open both laterally and at depth. The benefits of 100% ownership leads to full exposure to future resource growth and project economics and simplifies project governance, decision-making and opportunities for strategic partnerships. The B26 Deposit is located within the prolific Selbaie Mining Camp of northwestern Québec, a district that has historically supported significant base metal production and contains multiple underexplored mineral systems. The B26 Project is located 90 km west of Matagami and 100 km north of La Sarre and is ~5 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%2BjftESXOwjNnEs5MIRQ%3D%3D>).

The B26 polymetallic Deposit is host to resource estimate of 13 Mt @ 2.1% Cu Eq (Ind- 1.19% Cu, 1.16% Zn, 0.44 g/t Au and 30.8 g/t Ag) and 12.4Mt @ 2.2% Cu Eq (Inf - 1.60% Cu, 0.16% Zn, 0.67 g/t Au and 8.14 g/t Ag). Since entering into the option agreement with SOQUEM in November 2023, Abitibi has rapidly advanced the project through aggressive exploration, disciplined technical work, and sustained investment in resource growth. The 100% ownership permits enhanced flexibility and control over infrastructure and development planning. Abitibi is well

positioned to increase the capacity to evaluate regional consolidation opportunities.

Jonathon Deluce, CEO of Abitibi Metals commented: *"Securing 100% ownership of B26 represents a transformative milestone for Abitibi Metals. Over the past two years, we have increased the B26 resource by 124%, assembled a highly experienced technical team and established a clear roadmap toward development. With full ownership now secured, we have complete control over the future direction of the project and the ability to maximize value for our shareholders. Equally important, this agreement establishes a strategic framework for future consolidation opportunities across the Selbaie Camp. We believe B26 has the potential to become the cornerstone asset of a much larger regional development platform, and this transaction positions us to evaluate those opportunities from a position of strength.*

We are grateful to SOQUEM for their partnership and the foundational work they have done at B26. Without their exploration efforts and stewardship of the deposit, Abitibi would not be in the position it is today".

See end: <https://www.linkedin.com/pulse/abitibi-metals-corp-amq-cse-achieves-early-exercise-b26-eric-lemieux-nngle/>

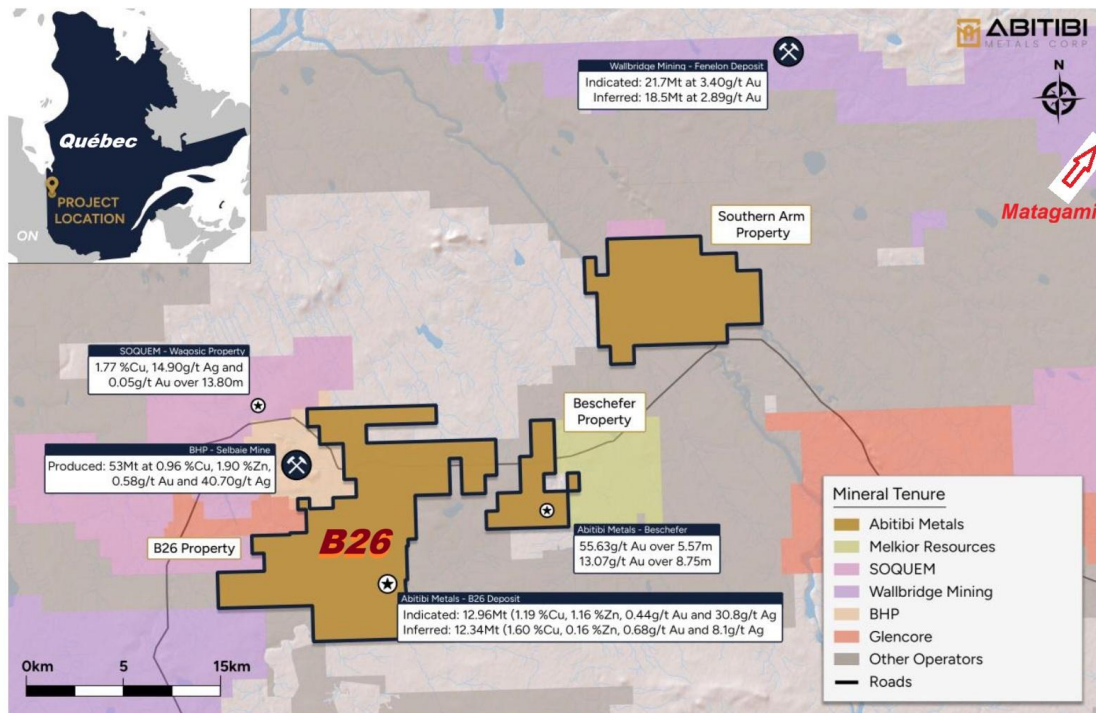
See also: <https://www.linkedin.com/pulse/abitibi-metals-corp-amq-cse-launches-large-scale-phase-eric-lemieux-m6rwe/?trackingId=tBJFhq9zS3C9QO6i%2F8c77Q%3D%3D>

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>

<https://abitibimetals.com/abitibi-metals-secures-100-ownership-of-the-b26-deposit-and-establishes-a-district-scale-consolidation-platform-across-the-selbaie-camp/>

Abitibi Metals:

Flagship - B26 Deposit



Polymetallic

Copper	Gold	Silver	Zinc
~775 Mlbs	~471 Koz	~16 Moz	~376 Mlbs

EBL

B26

Project Development Timeline



Nov. 2023

Dec. 2026

- ✓ Optioned the B26 Deposit to SOQUEM
- ✓ Raised \$44 M in four private placements
- ✓ Phase 1 to 3 drill program completed 52,000m
- ✓ Strengthened Leadership & Technical Team

- ✓ **New Resource update with 124% Increase since option**
- 1. Financed through Q1 -2027 & budget for 40,000m drilling
- 2. Phase 4 drill program is currently underway
- 3. First Regional Exploration program planned for the winter

North American Base Metal Developers

Valuation Upside Through De-Risking



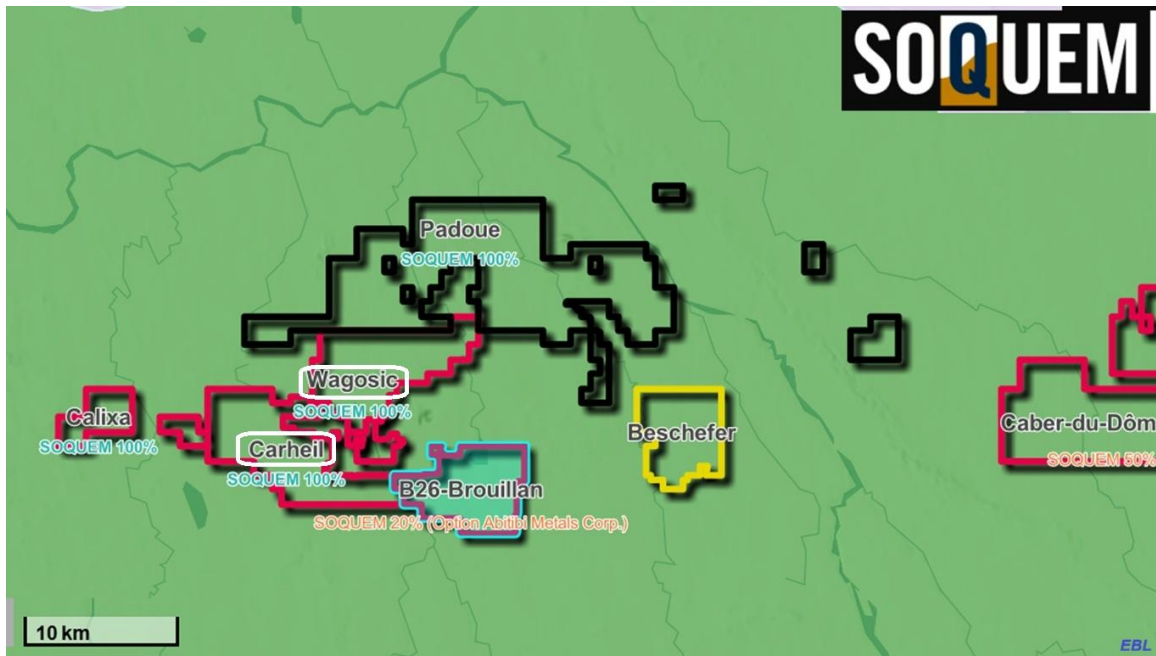
Operator	Foran Mining	FireFly Metals	Abitibi Metals
ProjectName	McIlvenna Bay	Green Bay Copper Gold	B26
Enterprise Value (C\$M)	3,466	1,142	95
M&I&I Resource In-situ Value (C\$M)	16,997	33,029	11,501
EV / In-Situ	20.4%	3.5%	0.8%
Stage	Development	Development	Exploration
Contained CuEq M&I&I (Mlbs)	2,168	4,213	1,467
Market Cap (C\$M)	3,200	1,359	114
CuEq Grade (%)	2.3%	2.4%	2.6%
M&I&I Tonnage (Mt)	43.1	79.7	25.3

Enterprise Value to In-Situ Value:
Advanced Stage VMS
Developers/Explorers



All prices are calculated as of market close April 1st, 2026. Copper equivalent assumptions at spot include: US\$5.60/lb copper, US\$1.44/lb zinc, US\$0.88/lb lead, US\$4.700/oz gold, and US\$75/oz silver, and are calculated pre-recovery.

Contained Metal only includes Measured, Indicated and Inferred categories and In-situ value is calculated using US\$6.00/lb copper and a C\$/US\$ FX rate of 1.40.



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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