

Nexcel Announces Filing of Prospectus Supplement

Vancouver, British Columbia--(Newsfile Corp. - April 29, 2026) - Nexcel Metals Corp. (CSE: NEXX) (OTCQB: NXXCF) (FSE: 2OH) ("**Nexcel**" or the "**Company**") announces the filing of a prospectus supplement dated April 29, 2026 (the "**Prospectus Supplement**") to its final short form base shelf prospectus dated March 9, 2026 (the "**Base Prospectus**"), with the securities commissions in each of the provinces of Canada, except Québec, qualifying the distribution of a minimum of 2,500,000 common shares in the capital of the Company (the "**Offered Shares**") at the price of \$1.00 per Offered Share (the "**Offering Price**") for minimum gross proceeds to the Company of \$2,500,000 (the "**Minimum Offering**") and a maximum of 5,000,000 Offered Shares at the Offering Price for maximum gross proceeds to the Company of \$5,000,000 (the "**Maximum Offering**" and collectively with the Minimum Offering, the "**Offering**"). Research Capital Corporation (the "**Agent**") is acting as lead agent and sole bookrunner on a "best efforts" agency basis in connection with the Offering pursuant to an agency agreement dated April 29, 2026 (the "**Agency Agreement**") between the Agent and the Company.

The Offering is expected to close on or about May 13, 2026 (the "**Closing Date**"), or such other date as agreed upon between the Company and the Agent. The completion of the Offering is conditional upon the Company completing the Minimum Offering and is subject to certain additional conditions including, but not limited to, the receipt of all necessary regulatory approvals and the Offered Shares being listed on the Canadian Securities Exchange. If subscriptions are not received for at least the gross proceeds of the Minimum Offering, the Offering will not be completed.

The Company has granted the Agent an option (the "**Over-Allotment Option**") exercisable, in whole or in part, at any time up to 30 days following the Closing Date to arrange for the sale of up to an additional 375,000 common shares in the case of the Minimum Offering and up to an additional 750,000 common shares in the case of the Maximum Offering at the Offering Price.

Pursuant to the Agency Agreement, in consideration for its services in connection with the Offering, the Agent will receive a cash commission equal to 7.0% of the gross proceeds of the Offering including those sold pursuant to the Over-Allotment Option (subject to a reduced fee of 3.5% for proceeds from the sale of Offered Shares to purchasers on the Company's president's list), broker warrants to purchase such number common shares (the "**Broker Warrant Shares**") of the Company at \$1.15 per share for a period of two years for issue as is equal to 7.0% of the number of Offered Shares sold including those sold pursuant to the Over-Allotment Option (3.5% in the case of the Offered Shares sold to purchasers on the Company's president's list), and a corporate finance fee consisting of \$50,000 in cash and \$25,000 in Offered Securities at the Offering Price plus applicable taxes, as more particularly described in the Prospectus Supplement. The Prospectus Supplement also qualifies the distribution of the Broker Warrants.

The Company intends to use the net proceeds from the Offering for exploration at the Burnt Hill Property, the Lac Ducharme Property option agreement, general and administrative costs, and general working capital, as more particularly described in the Prospectus Supplement.

An investment in the Offered Shares involves a high degree of risk. Prospective investors should read the Prospectus Supplement along with the Base Prospectus in their entirety before making an investment decision, including the risk factors described therein. The Prospectus Supplement is accessible on the Company's profile at SEDAR+ at www.sedarplus.ca.

The securities referred to in this news release have not been, nor will they be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of

securities, nor a solicitation for offers to buy any securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

About Nexcel Metals Corp.

Nexcel is a mineral exploration company focused on rare earth elements and other critical minerals in Canada. The Company is currently advancing two principal mineral projects: the Lac Ducharme rare earth element project in the Province of Québec and the Burnt Hill tungsten molybdenum tin project in the Province of New Brunswick.

ON BEHALF OF THE BOARD OF DIRECTORS

"Hugh Rogers"
CEO

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Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and specifically include statements regarding: the use of proceeds from the Offering; the size of the Offering; the timing of the Closing Date and completion of the Offering; the exercise of the Over-Allotment Option; the receipt of all necessary regulatory approvals; the Company's planned exploration activities at the Burnt Hill Property; and the listing of the Common Shares on the Canadian Securities Exchange.

Investors are cautioned that any such forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward-looking statements. Some of these risks, uncertainties and factors include: general business, economic, competitive, political and social uncertainties; risks related to the effects of the wars in Ukraine and the Middle East; exploration, development and production risks; risks relating to the Burnt Hill Property, including title risks, the ability to advance the property, and the ability to realize value from the property; risks related to the Company's joint venture arrangements and relationships with joint venture partners; dilution from the exercise of outstanding convertible securities; First Nations land claims and changes in the treatment of Indigenous rights under Canadian law; risks related to lack of availability of resources and the lack of reliability and inaccuracies of historical information; risks related to an increase in the prices of power and water supplies; environmental risks; delays in obtaining governmental approvals or financing; and commodity prices. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Prospectus Supplement and the Company's short form base shelf prospectus dated March 9, 2026, and the documents incorporated by reference therein, filed under its SEDAR+ profile at www.sedarplus.ca for a description of additional risk factors.

Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws,

the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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