

Nexcel Closes \$2.5 Million Brokered Public Offering of Common Shares

Vancouver, British Columbia--(Newsfile Corp. - May 26, 2026) - Nexcel Metals Corp. (CSE: NEXX) (OTCQB: NXXCF) (FSE: 2OH) ("**Nexcel**" or the "**Company**") is pleased to announce that it has closed its previously announced brokered "best efforts" public offering (the "**Offering**") of 2,510,000 common shares in the capital of the Company (the "**Offered Shares**") at a price of \$1.00 per Offered Share (the "**Offering Price**") for aggregate gross proceeds of \$2,510,000, pursuant to a prospectus supplement dated April 29, 2026 (the "**Prospectus Supplement**") to the Company's final short-form base shelf prospectus dated March 9, 2026 (the "**Base Prospectus**"). The Offering was completed pursuant to an agency agreement (the "**Agency Agreement**") dated April 29, 2026, between Research Capital Corporation, as lead agent and bookrunner (the "**Agent**"), and the Company.

"We are very pleased to close this financing with strong participation and continued support from our existing shareholder base," stated Hugh Rogers, Chief Executive Officer of Nexcel. "The Offering was structured to provide the Company with sufficient capital to remain fully funded through the remainder of 2026 and beyond while minimizing shareholder dilution. Nexcel is now well-positioned to aggressively advance exploration and development activities at Burnt Hill, including its Phase I summer drill program, and continue progressing our broader critical minerals strategy in Canada."

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

In consideration for services rendered in connection with the Offering, the Company paid the Agent an aggregate cash commission of \$175,700 and issued an aggregate of 175,700 broker warrants (the "**Broker Warrants**"). Each Broker Warrant is exercisable to acquire one common share in the capital of the Company (a "**Broker Warrant Share**") at an exercise price of \$1.15 per Broker Warrant Share for a period of 24 months following the closing of the Offering. The Company also paid the Agent a corporate finance fee consisting of \$50,000 in cash and \$25,000 in Offered Shares (the "**Corporate Finance Fee Shares**") issued at the Offering Price, plus applicable taxes. The Prospectus Supplement also qualified the distribution of the Broker Warrants and the Corporate Finance Fee Shares.

The Company granted the Agent an over-allotment option (the "**Over-Allotment Option**"), exercisable in full or in part at any time up to 30 days following the closing of the Offering, to arrange for the sale of up to 376,500 additional Offered Shares at the Offering Price, to cover over-allotments, if any, and for market stabilization purposes.

The Prospectus Supplement was filed in each of the provinces of Canada, except Québec. Copies of the Base Prospectus, the Prospectus Supplement, and the Agency Agreement are available under the Company's SEDAR+ profile at www.sedarplus.ca.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (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"

Chief Executive Officer

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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 exercise of the Over-Allotment Option; and the Company's planned exploration activities at the Burnt Hill Property and the Lac Ducharme Property.

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 geopolitical conflicts and instability, including, but not limited to, the wars in Ukraine and the Middle East; risks related to exploration, development and production; risks related 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 Lac Ducharme Property, including title risks, the ability to advance the property, and the ability to satisfy outstanding option agreement obligations; risks related to the Company's option agreement arrangements and relationships with counterparties; risks related to dilution from the exercise of outstanding convertible securities; risks related to Indigenous 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; risks related to delays in obtaining governmental approvals or financing; and risks related to 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 Base Prospectus, and the documents incorporated by reference therein, filed under the Company's 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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