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## **Abitibi Metals Announces Closing of Non-Brokered Financing for Gross Proceeds of \$30.75 million**

**May 15, 2026 / London, Ontario – Abitibi Metals Corp. (CSE:AMQ) (OTCQB:AMQFF) (WKN:A3EWQ3) (“Abitibi” or the “Company”)** is pleased to announce that it has closed its non-brokered strategic private placement (the “**Offering**”) for aggregate gross proceeds of C\$30,752,228.

Discovery Silver Corp. (“**Discovery**”) subscribed for 23,704,790 common shares which represents approximately 9.9% of the issued and outstanding common shares of the Company on a non-diluted basis following closing of the Offering. In connection with closing of the Offering, Abitibi Metals and Discovery have entered into a participation agreement, whereby, subject to certain conditions, the Company will grant certain financing and other participation rights to enable Discovery to maintain its shareholding interest in the Company and other customary investor rights.

Jonathon Deluce, President & CEO of Abitibi Metals, commented: “The closing of this strategic financing marks a significant milestone for Abitibi Metals and further validates the quality and long-term potential of the B26 Copper-Gold Project. We are pleased to welcome Discovery as a strategic investor as we continue to advance one of the most compelling high-grade copper-gold development stories in Québec. With more than \$45 million in treasury, a rapidly expanding resource base, and a fully funded 80,000 metre drill program underway, the Company is exceptionally well-positioned to accelerate exploration and unlock further value across the B26 system. Supported by a strong balance sheet, an experienced technical team, and a premier mining jurisdiction, we remain focused on building a leading critical minerals company within the prolific Abitibi Greenstone Belt.”

The Offering closed by way a combination of: (i) 11,764,706 charity flow-through common shares (the “**CFT Shares**”) at a price of \$0.85 per CFT Share, and (ii) 35,779,704 hard dollar common shares (the “**HD Shares**”) at a price of \$0.58 per HD Share, for total aggregate gross proceeds of C\$30,752,228. All securities issued pursuant to the Offering bear a statutory hold period of four months and one day from the closing date in accordance with applicable securities laws and policies of the Canadian Securities Exchange (“**CSE**”).

Following the closing of the Offering, the Company will complete its post-closing filing requirements with the CSE.

The gross proceeds from the issuance of the CFT Shares will be used by the Company to incur eligible “Canadian exploration expenses” (as defined in subsection 66.1(6) of the *Income Tax Act* (Canada)) that will qualify as “flow-through mining expenditures” (as defined in subsection 127(9) of the *Income Tax Act* (Canada)) on the Company’s Quebec-based projects. The net proceeds from the issuance of the HD Shares are expected to be used for exploration and development activities, as well as for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States or to or for the account or benefit of a “U.S. person” (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

## ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

For more information, please call 226-271-5170, email [info@abitibimetals.com](mailto:info@abitibimetals.com), or visit <https://www.abitibimetals.com>.

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: <https://twitter.com/AbitibiMetals>

LinkedIn: <https://www.linkedin.com/company/abitibi-metals-corp-amq-c/>

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### **Forward-looking statement:**

*This news release contains certain statements, which may constitute “forward-looking information” within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to the use of proceeds from the Offering, future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company’s control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company’s behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Abitibi’s forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “expects,” “estimates,” “anticipates,” or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results “may,” “could,” “might” or “occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.*

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