



Anteros Metals Commences Deep Drilling at Seagull Property

St. John's, Newfoundland and Labrador – May 12, 2026 – Anteros Metals Inc. (CSE: ANT) (“Anteros” or the “Company”) is pleased to announce that drilling operations are actively underway on the Phase 2 deep drilling program at the Company’s Seagull Property in northwestern Ontario, with the program now advancing beyond the historical end-of-hole depth toward priority Phase 2 targets.

The Company initially commenced the Phase 2 program with the planned cleanout and extension of historical drill hole WM00-10, as previously announced on May 5, 2026. During preparatory work, the Company determined that historical casing conditions in WM00-10 would limit the hole’s suitability for the full planned deepening program. As a result, Anteros has advanced its previously identified contingency plan and selected historical drill hole WM08-27 as the preferred Phase 2 drill platform. The extension hole, which uses the same casing as the original WM08-27 drill hole, has been designated WM08-27EXT. WM08-27 was drilled to a historical depth of 602 metres and provides a favourable technical alternative due to its location relative to a large, deep-seated acoustic low-velocity anomaly and because it terminated in ultramafic peridotite before reaching the interpreted basal intrusive contact. The Company confirms drilling has now advanced beyond the historical end-of-hole depth, with drilling currently ongoing at approximately 669 metres in previously untested ultramafic rocks.

The Phase 2 program is designed to test three distinct target zones within the Seagull Property:

1. The untested basal intrusive contact of the Seagull Intrusion, considered prospective for platinum group element (“PGE”) and nickel-copper sulphide mineralization;
2. The interpreted structural and stratigraphic horizon associated with the previously reported pressurized gas occurrence intersected in drill hole RM26-01 at approximately 877 metres;
3. A large deep-seated low acoustic velocity geophysical anomaly interpreted to represent a structurally altered, fractured or potentially serpentinized ultramafic zone.

The Company further reports that LTD Production Services has mobilized and installed gas pressure monitoring and gas sampling equipment on site, including a pressure tank and flare stack. LTD will oversee gas handling and monitoring during drilling operations to support the safe control of any pressurized gas encountered during the deep target program. The ongoing drill program is being conducted by Chibougamau Diamond Drilling Ltd., an experienced deep-drilling contractor.

Historical geological logging within the ultramafic portion of the Seagull Intrusion identified extensive serpentinization, magnetite-serpentine fracturing, picrolite alteration and localized native copper associated with peridotite rocks. The Company believes these features may indicate prolonged fluid activity and structural preparation within the ultramafic system.

Anteros CEO Trumbull Fisher stated, “We are simultaneously testing a deep geophysical anomaly, a prospective ultramafic-hosted mineralized system, and the interpreted continuation of the structural horizon associated with the previously reported gas occurrence at RM26-01. We believe the convergence of these geological and geophysical targets significantly enhances the discovery potential of the program.”

About the Seagull Property

The Seagull Property hosts a large layered mafic-ultramafic intrusive complex with historical drilling identifying both reef-style and basal PGE mineralization across multiple drill campaigns. Recent drilling at RM26-01 confirmed broad ultramafic intrusive stratigraphy and intersected anomalous PGE mineralization associated with the intrusive basal contact.

Qualified Person

The scientific and technical information in this release relating to the Seagull Project has been reviewed and approved by Dr. Geoff Heggie, P.Geo. (Ontario), a Qualified Person under National Instrument 43-101, independent of Anteros Metals Inc. and Rift Minerals Inc.

About Anteros Metals Inc.

Anteros Metals Inc. is a Canadian mineral exploration company focused on advancing projects in Newfoundland and Labrador and select Canadian jurisdictions, targeting critical minerals relevant to the energy transition.

About Rift Minerals Inc.

Rift Minerals Inc. is a private Ontario-based corporation operating the Seagull Project.

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