Tsodilo Resources Ltd Announces Collaborative Research Initiative with the University of Cape Town to Advance Critical Minerals and Rare Earth Element Exploration

Toronto, Ontario--(Newsfile Corp. - May 4, 2026) - Tsodilo Resources Ltd. (TSXV: TSD) (OTCQB: TSDRF) (FSE: TZO) ("Tsodilo" or the "Company") is pleased to announce a collaborative research initiative with University of Cape Town, Department of Geological Sciences ("UCT") to support its Critical Minerals (CM) and Rare Earth Elements (REE) exploration program in Botswana (*See*, Tsodilo Resources Ltd. - News Releases).

Under the collaboration, UCT will:

Objectives

» Identify and quantify REE-bearing mineral phases using automated mineralogy
» Determine major and trace element compositions of key minerals
» Constrain the distribution of REEs at the mineral scale
» Use oxygen isotope geochemistry to infer the origin of ore-forming fluids
» Develop a genetic model for REE mineralization in the Gcwihaba skarn system

The program will apply an integrated analytical approach combining automated mineralogy (QEMSCAN), microanalytical geochemistry (EPMA, LA-ICP-MS), and isotopic analysis (oxygen isotopes) to characterize REE mineralization and associated fluid systems.

"Partnering with UCT will help fast-track the evaluation of the Gcwihaba CM/REE project, strengthening our understanding of the system and supporting the potential expansion of known mineralization. The Skarn project has demonstrated the presence of a wide range of rare earth elements and additional critical minerals identified on the USGS 2025 critical minerals list, (*See*, Tsodilo Resources Ltd. - News Releases)" commented James M. Bruchs, Tsodilo's Chairman and CEO. "We will also be engaging the scientists and technicians from Botswana Institute For Technology Research & Innovation (BITRI) and Botswana Geoscience Institute (BGI), with respect to sample preparation and analysis where possible," Mr. Bruchs stated.

The mineralogical and geochemical data generated through the UCT program will establish a high-confidence calibration framework supporting the development and validation of data-driven exploration models and improving the interpretation of existing datasets.

Preliminary analysis of legacy drillhole data indicates consistent associations between REE mineralization and a suite of pathfinder elements, suggesting a structured mineral system with potential for proxy-based targeting. The UCT program will help refine and validate these relationships, supporting the identification of the most effective predictive proxies and priority geological domains for CM and REE exploration within the Gcwihaba project. These datasets will also support ongoing internal modelling efforts and collaborative data-driven approaches with Battelle, helping to refine and improve predictive exploration approaches (*See*, Tsodilo Resources Ltd. - News Releases).

The analytical work by UCT will characterize REE ore mineralogy and constrain the genesis of the mineralizing system using an integrated approach. The study will identify REE-bearing phases, quantify their distribution, and determine the source and evolution of ore-forming fluids, using oxygen isotopes. This work is expected to contribute to the first detailed mineralogical and isotopic characterization of REE-bearing skarn mineralization in Ngamiland, improving understanding of mineral hosts, fluid systems, and ore-forming processes, and contributing to broader exploration models for REE-enriched skarn systems.

About UCT
The Department of Geological Sciences at the University of Cape Town is a leading Earth science research center in Africa, recognized for its work in mineral systems, geochemistry, and applied exploration. The department hosts postgraduate research programs driven by independent, thesis-based investigation and is supported by strong industry and international collaborations. Its research contributes to advancing understanding of Earth processes and resource systems, with direct application to mineral exploration and environmental challenges. For more information, visit https://science.uct.ac.za/department-geological-sciences.

About BITRI
BITRI is a national research center where ideas meet practical solutions. Established in 2012, BITRI exists to turn research into real-world technologies that truly make a difference to the lives of Batswana.

Its mission is to create home-grown, sustainable innovations that address national priorities, maximize the use of local resources, and deliver lasting impact. From concept to delivery, we work hand-in-hand with communities, industry, and research partners to ensure every solution we develop is relevant, affordable, and transformative. Visit BITRI for more information.

About BGI
BGI was established to innovatively apply science and technology to understand the earth for the greater benefit of Botswana and its citizens and broaden the nation's economic base along the mineral sector. The Institute is mandated to undertake research in the field of geosciences, provide specialized geoscientific services and advice in all matters of geoscience and geohazards. The Institute is also responsible for promoting the search for, and exploration of any mineral in Botswana and it is a custodian of all geoscience information. For additional information, visit BGI.

About Tsodilo Resources Limited
Tsodilo Resources Limited is an international mineral resource exploration company engaged in the search for economic metal deposits at its Gcwihaba Resources (Pty) Limited ("Gcwihaba") projects in Botswana. The Company has a 100% stake in its Gcwihaba project area consisting of five metal (base, precious, platinum group, and rare earth) prospecting licenses all located in the North-West District of Botswana.

QP Disclosure
Overall supervision of the Company's exploration program is the responsibility of Asele Maboshe, an Independent Consultant and a "Qualified Person" as such term is defined in National Instrument 43-101 ("NI 43-101"), who has reviewed and approved the technical information in this news release.

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This press release may contain forward-looking statements. All statements, other than statements of historical fact, which address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements pertaining to the use of proceeds, the impact of strategic partnerships and statements that describe the Company's future plans, objectives or goals) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may *cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in equity markets, changes in general economic conditions, market volatility, political developments in Botswana and surrounding countries, changes to regulations affecting the Company's activities, uncertainties relating to the availability and costs of financing needed in the future, exploration and development risks, the uncertainties involved in interpreting exploration results and the other risks involved in the mineral exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of newinformation, future events, or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

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