iMetal Resources Intersects 16.65 Metres at 1.24 g/t Gold Within 62.25 Metres at 0.61 g/t Gold at Gowganda West

Vancouver, British Columbia--(Newsfile Corp. - February 26, 2026) - **iMetal Resources Inc. (TSXV: IMR) (OTCQB: IMRFF) (FSE: A7VA)** ("**iMetal**" or the "**Company**") has intersected **16.65 metres at 1.25 g/t gold within 62.25 metres at 0.61 g/t gold** at its Gowganda West Gold Project, southwest of Timmins, Ontario. Drilling in the West Zone intersected broad levels of gold mineralization in multiple holes, with long intervals of gold mineralization encountered in two of the six holes completed during the program, complementing the spring 2023 discovery hole of 48.5m of 0.85 g/t Au starting at 316.5m (see News Release dated 2023-Jun-06).

Highlights:

- IMGW-25-06 returned 0.424 g/t gold over 278.35 metres from 45.1 to 323.45 metres, which included several sub-intervals, including:
    - **1.019 g/t gold over 7.4 metres** from 118.75 to 126.15 metres
    - **0.566 g/t over 80 metres** from 154 to 234 metres
    - **0.610 g/t gold over 62.45 metres** from 261 to 323.45 metres, including
        - **1.239 g/t gold over 16.65 metres** from 289.35 to 306 metres
- IMGW-25-01 returned **0.419 g/t gold over 65.75 metres** from 276.7 to 342.45 metres, including
    - **0.868 g/t gold over 8 metres** from 296.5 to 304 metres
    - **0.786 g/t gold over 5.8 metres** from 315.95 to 321.75 metres
- IMGW-25-03 returned **1.116 g/t gold over 6.2 metres** from 342.75 to 348.95 metres
- McFarlane Lake Mining Limited, contiguous to the northwest has identifed a parallel zone to it's Juby Zone within the regional Ridout-Tyrrell Deformation Zone, the 826 Zone, which appears to trend into the West Zone.

"These results continue to expand the gold system at Gowganda West and demonstrate both broad mineralization and higher-grade internal intervals," stated Saf Dhillon, President & CEO of iMetal. "The scale of the mineralized envelope, combined with its proximity to the Juby Deposit and the emerging 826 Zone, reinforces the structural significance of this corridor. We look forward to incorporating these results into our ongoing geological model and planning the next phase of drilling!" commented iMetal President & CEO Saf Dhillon.

The drilling intersected the targeted host rocks that exhibited alteration patterns and mineralization similar to that which was intersected in the 2023 drill program. The dominant rock type intersected is a matrix supported greenish polymictic conglomerate composed of heterogenous centimetric to pluricentimetric round clasts with different colors. A percentage of the red clasts are magnetic but the matrix is not. Zones of moderate to pervasive hematization /potassic alteration, sericitization and silicification were noted in the drill holes. Mineralization included disseminated and clast-replacement controlled pyrite, while a few holes also intersected local chalcopyrite vein fractures or plurimillimetric clusters. Alteration intensity appears to be a control on elevated gold values. Pyrite content also shows a relationship with elevated gold values and intensity of alteration.

Table 1. 2025 Key Intervals

Hole ID	from	to	length	g/t Au	Hole ID	from	to	length	g/t Au
IMGW-25-01	276.7	342.45	65.75	0.419	IMGW-25-06	45.1	323.45	278.35	0.424
including	296.5	304.5	8	0.868	including	70.4	74.45	4.05	0.908
including	315.95	321.75	5.8	0.786	including	98.5	142.25	43.75	0.410
					including	98.5	104.8	6.3	0.629
IMGW-25-03	289.1	296.9	7.8	0.549	**and**	**118.75**	**126.15**	**7.4**	**1.019**
IMGW-25-03	**342.75**	**348.95**	**6.2**	**1.116**	including	137.5	141	3.5	0.758
					including	**154**	**234**	**80**	**0.566**
IMGW-25-05	275.2	277.9	2.7	1.016	including	160.5	179	18.5	0.964
IMGW-25-05	367	370.5	3.5	0.976	and	186.5	197	10.5	0.834
					and	200	208.5	8.5	0.746
					and	218.8	229.5	10.7	0.819
					including	**261**	**323.45**	**62.45**	**0.610**
					including	261	271.5	10.5	0.658
					and	**289.35**	**306**	**16.65**	**1.239**
					including	**295**	**304.8**	**9.8**	**1.873**
					including	309.05	313	3.95	0.796

All intervals are down hole widths.
True width is unknown at this time..

Table 1. 2025 Key Intervals

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7946/285465_table1.jpg

Drilling also intersected multiple dykes in all holes. Diabase ranged in width from 1.45 to 45.05 metres in width and did not return any elevated gold values, though elevated gold values were noted at the lower contacts in several holes. Fine-grained intermediate dykes range in width from 1 to 20.8 metres and carry gold values in some instances but not others.

Table 2. 2025 Drill Collar Table

Hole_ID	83Z17E	83Z17N	Azimuth	Dip	Length
IMGW-25-06	502468	5270029	225	-45	336
IMGW-25-04	502443	5270069	225	-45	393
IMGW-25-01	502535	5269969	225	-45	411
IMGW-25-02	502574	5269916	225	-45	486
IMGW-25-05	502557	5270046	225	-45	543
IMGW-25-04	502454	5269956	225	-45	471

Table 2. 2025 Drill Collar Table

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7946/285465_table2.jpg

The Gowganda West property hosts a large package of gold prospective Timiskaming metasediments, approximately 7 km in strike and up to 5 km in width, that hosts all the gold mineralization thus far discovered on the property. Successive drill programs advancing to the southwest continued to intersect increasing alteration and gold values in suspected NW trending zones and lead directly to the IMGW23-04 discovery hole. The 48.5m gold interval is characterized by a coarse-grained to boulder-sized conglomerate, with moderate to pervasive silica alteration associated with a large intermediate-mafic dyke. Ther 2022 and 2023 drill programs appear to suggest a strong correlation between the intensity of the silica alteration and increased gold grades.

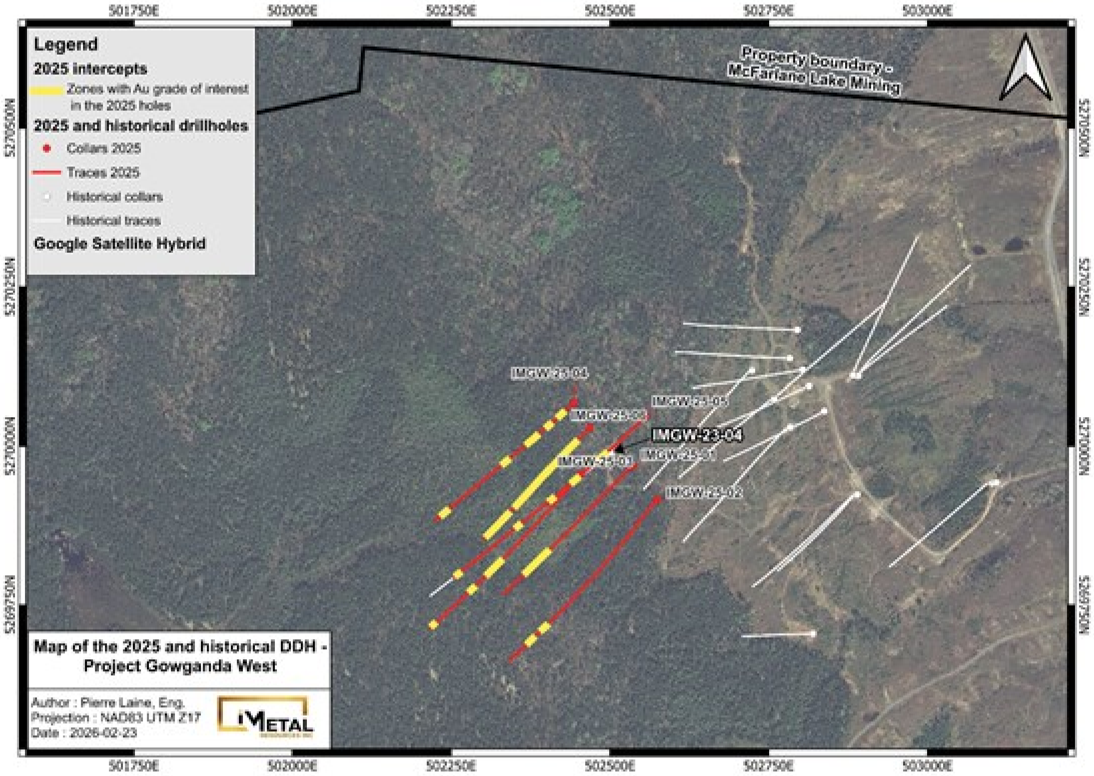

Figure 1. 2026 Drill Hole Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7946/285465_6b2a3af7241a6a98_002full.jpg

Gowganda West is an exploration-stage gold project about 100 km south-southeast of Timmins, Ontario; contiguous to McFarlane Lake Mining's Juby Deposits Project in the Shining Tree Camp of the southern part of the Abitibi Greenstone Gold Belt; and also contiguous to the Knight project that is part of the Strategic Partnership between Orecap Invest Corp. and Agnico Eagle Mines Ltd. iMetal's fall 2022 and spring 2023 drill program were successful in intersecting new gold trends in the SW section of the property. The Property also has multiple-ounce grab samples from trends that have yet to be drill tested.

Figure 3. All 2026 Drill Intervals

Hole ID	from	to	length	g/t Au	Hole ID	from	to	length	g/t Au
IMGW-25-01	276.7	342.45	65.75	0.419	IMGW-25-05	205.4	207.5	2.1	0.980
IMGW-25-01	296.5	304.5	8	0.868	IMGW-25-05	212.7	214	1.3	0.475
IMGW-25-01	315.95	321.75	5.8	0.786	IMGW-25-05	275.2	277.9	2.7	1.016
					IMGW-25-05	367	370.5	3.5	0.976
IMGW-25-02	376.8	386	9.2	0.295	IMGW-25-05	530	533	3	0.282
IMGW-25-02	416.2	427.55	11.35	0.324					
					IMGW-25-06	45.1	323.45	278.35	0.424
IMGW-25-03	259.9	288.6	28.7	0.286	IMGW-25-06	45.1	88.8	43.7	0.327
IMGW-25-03	267.9	283	15.1	0.380	IMGW-25-06	68.1	88.8	20.7	0.462
IMGW-25-03	289.1	296.9	7.8	0.549	IMGW-25-06	70.4	74.45	4.05	0.908
IMGW-25-03	342.75	348.95	6.2	1.116	IMGW-25-06	98.5	142.25	43.75	0.410
IMGW-25-03	460.3	461.3	1	1.095	IMGW-25-06	98.5	104.8	6.3	0.629
					IMGW-25-06	118.75	126.15	7.4	1.019
IMGW-25-04	34.5	43.3	8.8	0.152	IMGW-25-06	137.5	141	3.5	0.758
IMGW-25-04	73	77	4	0.275	IMGW-25-06	154	234	80	0.566
IMGW-25-04	111	134	23	0.234	IMGW-25-06	160.5	179	18.5	0.964
IMGW-25-04	111	118.5	7.5	0.452	IMGW-25-06	186.5	197	10.5	0.834
IMGW-25-04	194	202.5	8.5	0.123	IMGW-25-06	200	208.5	8.5	0.746
IMGW-25-04	363	373	10	0.217	IMGW-25-06	218.8	229.5	10.7	0.819
					IMGW-25-06	261	323.45	62.45	0.610
IMGW-25-05	123	127.15	4.15	0.296	IMGW-25-06	261	271.5	10.5	0.658
IMGW-25-05	138	138.5	0.5	1.135	IMGW-25-06	289.35	306	16.65	1.239
IMGW-25-05	145.5	148.5	3	0.438	IMGW-25-06	295	304.8	9.8	1.873
IMGW-25-05	205.4	216.55	11.15	0.321	IMGW-25-06	309.05	313	3.95	0.796

All intervals are down hole widths. True width is unknown at this time..

Figure 3. All 2026 Drill Intervals

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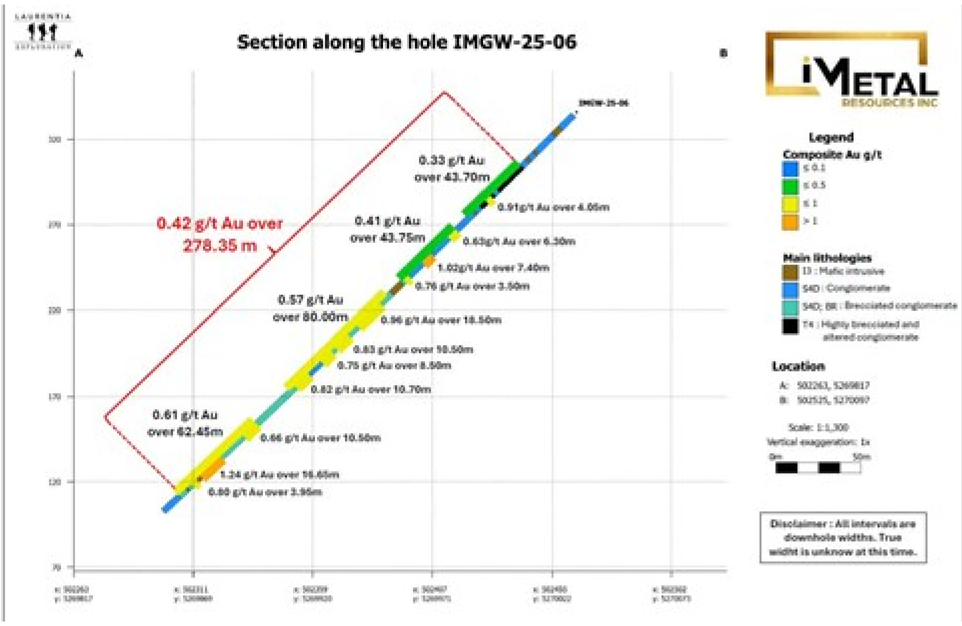

Image 1

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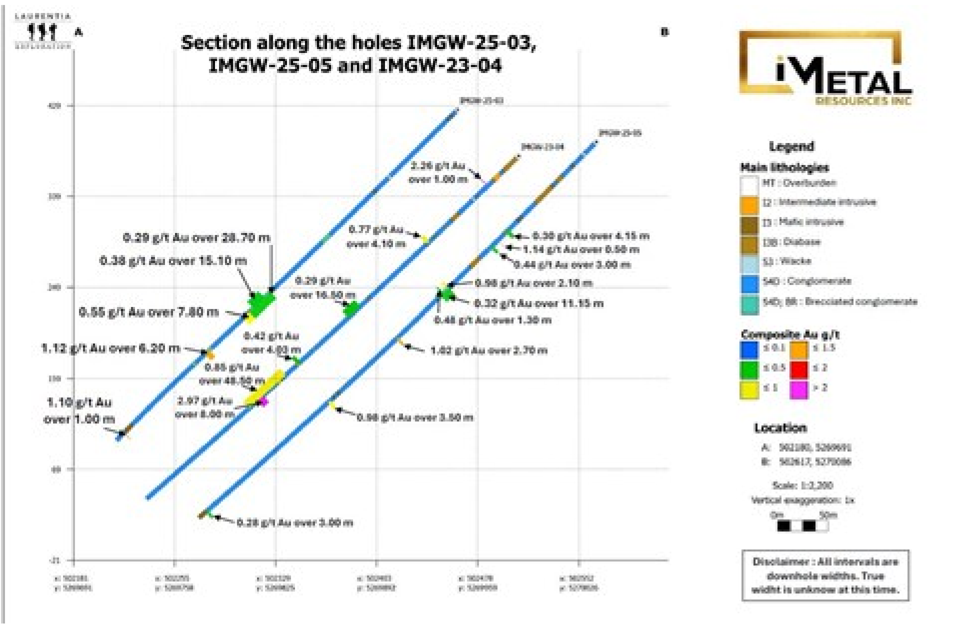

Image 2

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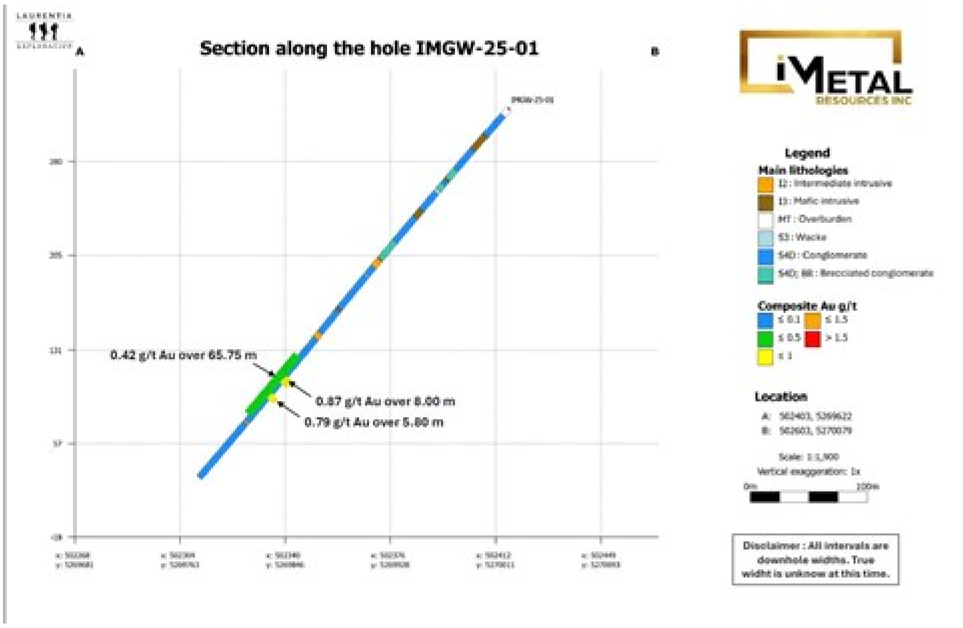

Image 3

To view an enhanced version of this graphic, please visit:
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QA/QC

All samples were dispatched to ALS Minerals prep facilites at either Val D'Or or Lachine (Montreal) where they underwent standard preparation procedures of CRU-21 and PREP-31. All pulps were then dispatched to ALS Minerals North Vancouver to undergo the Au-AA24 procedure, a 50 gram gold fire assay with an AAS finish. Intervals of visible chalcopyrite underwent the ME-ICP41 procedure, again in North Vancouver. All ALS Minerals laboratories and prep labs are Standards Council of Canada (SCC) ISO/IEC 17025 accredited facilities and are independent of iMetal Resources Inc.

A rigorous QA/QC program is was instituted with a certified standard and a blank inserted at an interval of every thirty samples. Each 30th sample is also be duplicated. No anomalies were noted in the QA/QC data.

Qualified Person

The technical content of the New Release has been reviewed and approved by R.Tim Henneberry, P.Geo. (BC), a director of the Company and a Qualified Person under National Instrument 43-101.

About iMetal Resources Inc.

iMetal is a Canadian-based junior exploration company focused on the exploration and development of its portfolio of resource properties in Ontario and Quebec. The flagship property Gowganda West, is an exploration-stage gold project with a recent discovery hole of 48.5m at 0.85 g/t gold that borders the Juby Deposit and is located within the Shining Tree Camp area in the southern part of the Abitibi Greenstone Gold Belt about 100 km south-southeast of the Timmins Gold Camp. The 220-hectare Ghost Mountain property, 42 kilometres NE of Kirkland Lake, lies 5 kilometres W of Agnico Eagle's Holt and Holloway Mine. Carheil is an exploration stage project with multi-metal potential and previous graphite results. The project is about 170 km north of Rouyn-Noranda in the Northern Abitibi Greenstone Belt.

ON BEHALF OF THE BOARD OF DIRECTORS,

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