SPARK ENERGY MINERALS ADVANCES ARAPAIMA PROJECT WITH RESUMPTION OF RC DRILLING AND METALLURGICAL WORK

Vancouver, BC — March 25, 2026 — Spark Energy Minerals Inc. (CSE: SPRK) (OTC: SPARF) (Frankfurt: 8PC) ("Spark" or the "Company") is pleased to provide an operational update on exploration activities at its flagship Arapaima Project, located in Padre Paraíso, within Brazil's Lithium Valley.

RC DRILLING PROGRAM — COMMENCEMENT AND SCOPE

The Company has mobilized to resume its next Reverse Circulation ("RC") drilling program at the Arapaima Project. The program is designed to include a minimum of 20 drill holes totaling approximately 2,000 metres, with each hole planned to an average depth of 100 metres. Drill holes are expected to be spaced approximately 300 to 400 metres apart and will target three priority exploration areas across the property.

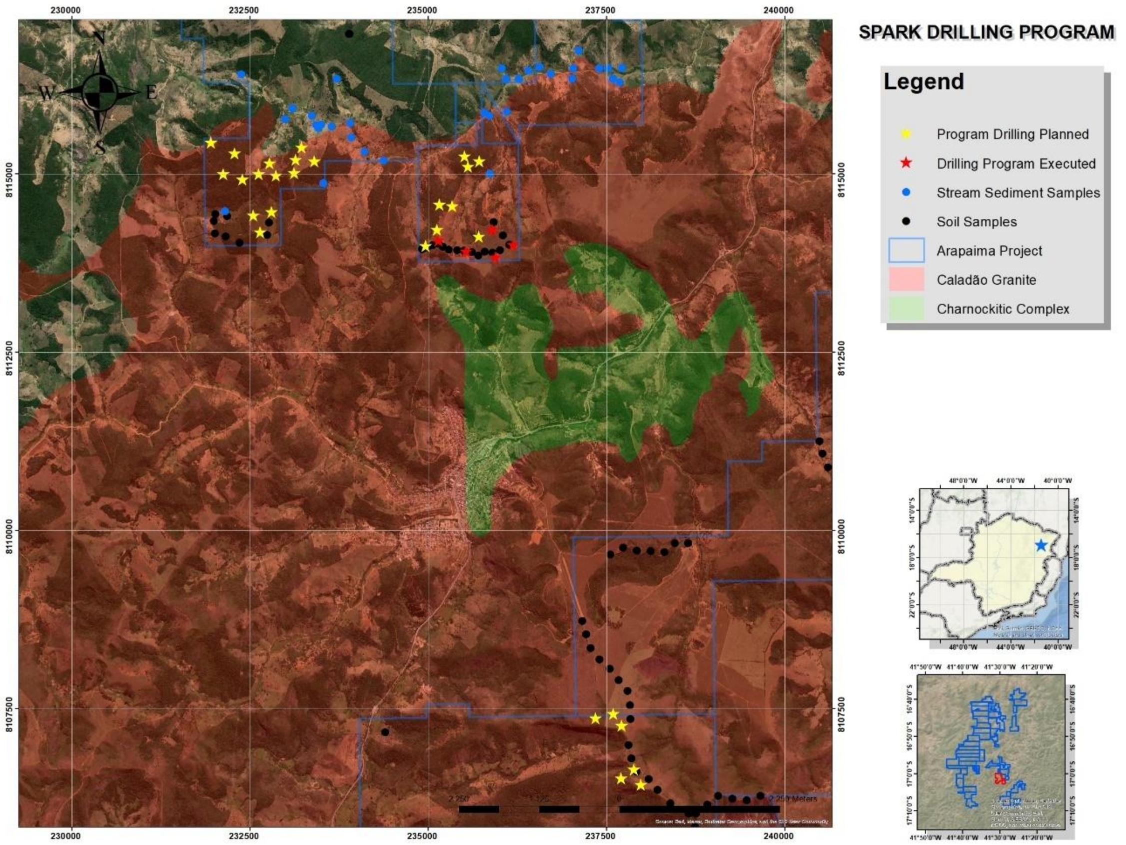

Figure 1: Preliminary locations of planned RC boreholes for the approximately 2,000-metre drilling program. A total of 20 boreholes are planned, with an average depth of 100 metres, to support geochemical sampling and metallurgical test work focused on rare earth and gallium mineralization.

The primary objectives of the drilling program are to define and expand the Company's understanding of ionic adsorption clay ("IAC") mineralization hosting Rare Earth Elements ("REE") and Gallium, and to unlock additional exploration targets to support the continued advancement of the Arapaima Project toward a potential maiden inferred mineral resource.

This drilling program marks the beginning of an intensive exploration phase for Spark at Arapaima. The Company intends to provide regular updates as laboratory results are received from SGS Geosol. Initial assay results are expected following completion of drilling and laboratory processing, with subsequent results released as they become available, subject to laboratory turnaround times.

Analytical results will enable the Company to evaluate anomalous concentrations of REE and gallium and to conduct a more detailed interpretation of the geochemical signature, mineralogy, and geological behavior of the mineralized system.

METALLURGICAL TESTING — ANSTO LABORATORY

In parallel with the RC drilling program, Spark is advancing the design of a metallurgical testing of selected samples from drill holes that yielded the most significant results during the Company's previous drilling campaign (see press release dated February 13, 2026).

Sample preparation will include logistical planning for shipment to the ANSTO Minerals laboratory in Australia. Samples will be dispatched in batches and prepared as representative aliquots over two-metre intervals from drill holes exhibiting the strongest geochemical responses.

The objectives of the metallurgical testing program are to confirm the ionic adsorption clay character of the mineralized horizons and to evaluate preliminary recovery characteristics for REE and gallium along selected drill intercepts.

MAIDEN INFERRED MINERAL RESOURCE — PATH FORWARD

Upon completion of the RC drilling program and receipt of metallurgical test results, the Company intends to evaluate the technical data necessary to support a future maiden inferred mineral resource estimate prepared in accordance with National Instrument 43-101.

Spark is advancing the Arapaima Project in a systematic and disciplined manner, with the objective of establishing a well-defined critical-minerals resource in one of Brazil's most prospective emerging rare-earth districts.

"Spark is advancing systematically with the objective of a maiden inferred mineral resource at Arapaima. With drilling mobilized across multiple targets and initial metallurgical test work advancing, we are concurrently laying the technical foundation to support a potential future economic assessment at the appropriate time. If successful, this next phase will represent a critical step in translating our exploration results into a defined critical-minerals inventory in Brazil's Lithium Valley," said Dr. Fernando Tallarico, Chief Executive Officer of Spark Energy Minerals.

BRAZILIAN GEOLOGICAL SURVEY (SGB) VISIT

On March 6 and 7, 2026, the Spark team hosted a group of geoscientists from the Brazilian Geological Survey (SGB), led by Dr. Lucy Takehara Chemale. During the visit, the SGB and Spark teams exchanged technical knowledge on ionic-adsorption clay-hosted rare-earth and gallium mineralization.

The SGB team has been conducting regional research on rare earth mineralization environments in Brazil, and the Arapaima Project was of interest as an example of emerging critical minerals exploration within Brazil's Lithium Valley. The visit provided an opportunity to review local geology and discuss ongoing scientific research relevant to the project.

Figure 2. The Spark Energy Minerals team, with geoscientists from the Geological Survey of Brazil (SGB), during a technical site visit at the Arapaima Project.

QUALIFIED PERSON

The scientific and technical information disclosed in this news release has been reviewed and approved by Jonathan Victor Hill, BSc (Hons), FAusIMM, Vice President Exploration and Director, and Dr. Fernando Tallarico, P.Geo., Chief Executive Officer and Chairman of the Board, each of whom is a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Hill is a Director of Spark and is not independent of the Company. Dr. Tallarico is the Chief Executive Officer of Spark and is likewise not independent of the Company.

ABOUT SPARK ENERGY MINERALS INC.

Spark Energy Minerals Inc. is a Canadian company advancing the exploration and development of critical minerals essential to the clean-energy transition. The Company's primary focus is Brazil, where it controls a significant land position within the country's emerging Lithium Valley — a region recognized for its lithium, gallium, and rare-earth potential.

Spark's flagship Arapaima Project spans approximately 91,900 hectares and hosts multiple targets prospective for lithium and gallium-REE mineralization. Through systematic exploration, Spark aims to help strengthen the secure and sustainable supply of minerals that support electrification, renewable energy, and modern technologies. The Company is committed to responsible exploration practices and to supporting Brazil's development of a transparent and sustainable critical-minerals supply chain.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. This forward-looking information relates to, among other things, the ongoing and anticipated exploration work at the Arapaima Project, including the anticipated drill hole scope, spacing and targets; the evaluation of additional targets within the Company's land package; any statements regarding the interpretation of exploration results, the potential significance, continuity, extent, and grade of mineralization encountered; the objective to define and expand the Company's understanding of IAC mineralization hosting REE and gallium and the potential advancement of the Arapaima Project toward a maiden inferred mineral resource; the potential for future exploration and drilling programs; the implementation of the Company's future plans, including the proposed advancement of the Arapaima Project as currently contemplated; the intention to provide regular updates as laboratory results are received; the anticipated timing of assay results and the results and use thereof; the expectation that exploration activities, including drill results, will accurately predict mineralization; the anticipated sample preparation methods and shipment planning; the Company's intention to evaluate the technical data necessary to support a future maiden inferred mineral resource estimate; plans relating to a potential future economic assessment; the anticipated benefits of the Company's approach to exploration; and the Company's future plans, objectives, and strategies.

Such forward-looking information is based on numerous assumptions, including among others, that exploration work at the Arapaima Project will occur as anticipated; that additional targets within the Company's land package will be evaluated; that exploration results will be accurately interpreted; that the Company's future plans, objectives, strategies and future advancement plans will not materially differ from what is currently contemplated; that there will be continued potential for future exploration and drilling programs; that the Company will provide regular updates as laboratory results are received; that the Company will be able to attain any funding necessary to carry out their plans; that assay results and the timing, results and use thereof will be as currently contemplated; that exploration activities, including drill results, will accurately predict mineralization; that the Company will not modify its sample preparation methods and shipment planning; that the Company will evaluate the technical data necessary to support a future maiden inferred mineral resource estimate; that plans relating to a potential future economic assessment will continue as currently contemplated; and the Company's approach to exploration will result in the expected benefits. Although the assumptions made by the Company in providing forward-looking information are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such information.

Important factors that could cause actual results to differ materially from the Company's plans or expectations include: the risk that exploration work at the Arapaima Project will not occur as anticipated; the risk that additional targets within the Company's land package will not be identified; the risk that exploration results will not be accurately interpreted or that exploration activities (including drill results) will not accurately predict mineralization; the risk that the Company's objectives and/or future plans may change from what is currently contemplated; the risk that the Company may not be able to provide regular updates as laboratory results are received or that the Company will be unable to prepare and ship samples as currently contemplated; the risk that assay results will not be received when anticipated; the risk that Company will not be able to implement its drilling and metallurgical work on its properties and work plans generally; the risk that the targeting activities proposed by the Company will not be effective or that the Company's approach to exploration will not result in the expected benefits; that the technical data will not support a future maiden inferred mineral resource estimate; that the Company will not complete a future economic assessment; risks related to market conditions, metal prices, and fluctuations in commodity prices; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public disclosure record on SEDAR+ (www.sedarplus.com) under the Company's issuer profile. There can be no assurance that any exploration program will result in a mineral discovery or that any mineralization identified will ultimately be developed into a commercially viable deposit. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. Any forward-looking information contained in this news release is expressly qualified in their entirety by this cautionary statement. We seek safe harbor.