TSXV | CPI
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CARLTON PRECIOUS ANNOUNCES EARLY WARNING FILING

Toronto, Ontario, June 9, 2026 – Carlton Precious Inc. (TSX-V: CPI | OTCQB: NBRFF) ("**CPI**" or the "**Company**") announces that it has filed an early warning report (the "**Report**") in connection with the disposition of an aggregate of 4,885,000 common shares (each, a "**Common Share**") in the capital of Athena Gold Corporation ("**Athena Gold**") between September 29, 2025 and June 8, 2026 (the "**Dispositions**").

Prior to the completion of the Dispositions, CPI beneficially owned and controlled an aggregate of 55,000,000 Common Shares representing approximately 21.07% of the issued and outstanding Common Shares as at September 26, 2025, on an undiluted basis and on a partially diluted basis. Upon closing the Dispositions, being June 8, 2026, and as of the date hereof, CPI beneficially owned and controlled an aggregate of 5,093,212 Common Shares representing approximately 14.22% of the issued and outstanding Common Shares as at June 8, 2026, on an undiluted basis and on a partially diluted basis, as approximately 14.21% of the issued and outstanding Common Shares as at the date of this Report, on an undiluted basis and on a partially diluted basis.

All securities of Athena Gold held by CPI are held for investment purposes. In the future, CPI may, from time to time, increase or decrease his ownership, control or direction over securities of Athena Gold held by him through market transactions, private agreements or otherwise, depending on market conditions, the business and prospects of Athena Gold and other relevant factors.

About Carlton Precious Inc.

Carlton Precious is a publicly traded precious and base metals exploration company listed on the TSX Venture Exchange. The Company is managed by a team of experienced mining and geological professionals. Carlton Precious' projects are focused on key mining jurisdictions including Peru and Australia (central Victoria and Tasmania).

For further information, please contact:

Martin Walter, CEO, Carlton Precious Inc., at +1-416-389-5692 or martin@carltonprecious.com.

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

Caution Regarding Forward Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward- looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.