EV MINERALS PROVIDES CORPORATE UPDATE

TORONTO, ONTARIO – August 5, 2026 – EV Minerals Corporation (the "**Company**" or "**EVM**") (**CSE: EVM and FSE: RLC**) wishes to provide shareholders with an update on its corporate activities and its ongoing plans in respect of the proposed acquisition of the Santa Monica Copper Project in Chile (the **"Project"** or **"Santa Monica"**).

The Company confirms that it remains committed to completing the acquisition of the Santa Monica Copper Project as previously announced. Since entering into the amalgamation agreement dated August 25, 2025 (the **"Amalgamation Agreement"**) in respect of the acquisition of the Project (the **"Proposed Transaction"**), the Company has continued to work with the vendors and their advisors to advance the conditions required to close, and management intends to proceed with the Proposed Transaction as originally contemplated.

Financing

The Company further confirms its intention to complete the previously announced financing as originally intended. As disclosed in connection with the Proposed Transaction, the Company intends to complete a non-brokered private placement (the **"Offering"**) of subscription receipts for minimum aggregate gross proceeds of $3,000,000. The Company is in discussions with prospective investors and intends to complete the Offering in connection with the closing of the Proposed Transaction.

Net proceeds of the Offering are expected to be used to satisfy the conditions of the Proposed Transaction, to advance work programs at the Santa Monica Copper Project, and for general working capital and corporate purposes. Further details of the Offering, including the terms of the securities to be issued and any finder's fees payable, will be provided in due course.

Copper Market Environment

Management believes that the current copper price environment presents a timely opportunity for the Company and its shareholders. Copper has traded at or near record levels through 2026, most recently at approximately US$6.50 per pound, an increase of roughly 47% over the past twelve months.[1] The strength in pricing has been supported by tight concentrate and scrap supply, together with a continued long-term demand outlook driven by global electrification and the expansion of artificial intelligence data centres.

The Santa Monica Copper Project is supported by a 5,000 tonne per month Small Miner's Permit, which allows for near-term copper production and the ability to sell copper oxide material to state-owned ENAMI, whose oxide plant is located within approximately 10 kilometres of the Project. The Company believes that a sustained higher copper price, combined with the near-term production potential at Santa Monica, provides an opportunity to create meaningful value for shareholders as it works toward completing the Proposed Transaction.

[1] https://tradingeconomics.com/commodity/copper

Outlook

The Company intends to keep shareholders informed as it advances the Proposed Transaction and the Offering, and looks forward to providing further updates on its progress. Completion of the Proposed Transaction remains subject to a number of conditions, including the receipt of all necessary regulatory, securityholder and other approvals, and there can be no assurance that the Proposed Transaction or the Offering will be completed on the terms described above, or at all.

Name Change and Consolidation

The Company announces that it will be effecting, a share consolidation of its issued and outstanding common shares ("**Common Shares**") on a one (1) post-consolidation Common Share for every six (6) pre-consolidation Common Shares (the "**Consolidation**") and completing a name change to "Three Points Copper Inc." (the "**Name Change**").

In relation to the Consolidation and the Name Change, the Company has obtained a new CUSIP (885931105) and ISIN (CA8859311059). There will be stock symbol change in connection with the Name Change and Consolidation.

The Name Change and Consolidation are subject to the approval of the Canadian Securities Exchange (the "**CSE"**). The Company's Common Shares are expected commence trading on the CSE on a consolidated basis, and under the new name, on or about market open on August 31, 2026.

The Consolidation will reduce the number of outstanding Common Shares from 112,796,918 to approximately 18,799,486. The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional shares that would have otherwise been issued will be converted into whole Common Shares without par value of the Company, such that fractional Common Shares will be rounded down to the nearest whole number.

Letters of transmittal with respect to the Name Change and Consolidation will be mailed to registered shareholders of the Company. All registered shareholders with physical certificates will be required to send their respective share certificates representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company's registrar and transfer agent, Endeavor Trust Company, in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company or other intermediary should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Name Change and Consolidation.

Finally, the Company would like to announce that Mr. Guy Charette resigned as a director of the Company, effective May 11, 2026. The Company would like to thank Mr. Charette for his valuable contributions to the Company over the years and wishes him the best in his future endeavours.

Qualified Persons Review

The technical and scientific information contained in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geo., PGO#0183), a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. The Qualified Person has not completed sufficient work to verify the historical information on the Project; however, given the quality of the historical work and the reputation of the vendor, the Company believes the historical information to be relevant and reliable. The information provides an indication of the exploration potential of the Project but may not be representative of expected results.

About EV Minerals Corporation

EV Minerals Corporation is a Canadian exploration company focused on mineral exploration and development**.**

For more information, please contact:

Nicholas Konkin
President and CEO, Director
nick@evmineralscorp.ca
416-642-1807 Ext 305

This news release contains certain "forward-looking information" within the meaning of applicable securities law. 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.