Valhalla Announces Simplification of Capital Structure

Vancouver, British Columbia--(Newsfile Corp. - July 8, 2026) - Valhalla Metals Inc. (TSXV: VMXX) (OTCQB: VMXXF) ("**Valhalla**" or the "**Company**") announces that, in accordance with the Articles of the Company, it has simplified its dual-class share structure by eliminating the class of multiple voting shares ("**MVS**") as an authorized class of shares and renaming the subordinate voting shares ("**MVS**") of the Company as "Common Shares" (the "**Capital Alteration**").

The Capital Alteration follows from the conversion of all outstanding MVS into SVS on June 1, 2026 (see the Company's news release dated June 1, 2026), and the removal of the special rights and restrictions attaching to the MVS and the SVS from the Articles of the Company, which was approved via a special resolution of Valhalla's shareholders at the annual general and special meeting of shareholders held on June 30, 2026.

"Simplifying our capital structure is a natural evolution for Valhalla," said Sorin Posescu, Chief Executive Officer of Valhalla Metals. "With a single class of common shares, our corporate structure better reflects the company we are today and provides greater clarity for investors as we continue to execute on our growth strategy. We remain focused on advancing our high-grade VMS projects in Alaska and creating long-term value for all shareholders."

The Common Shares are anticipated to begin trading on the TSX Venture Exchange under a new CUSIP (91914U206) and ISIN (CA91914U2065) as at the open of market on July 10, 2026. The stock symbol assigned to the Common Shares (VMXX) will not be affected by the change.

The Capital Alteration has been effected by way of amendment to the Company's Notice of Articles and was approved by the board of directors of the Company on July 7, 2026. The authorized share capital of the Company now consists of an unlimited number of Common Shares with no par value, of which 151,140,901 Common shares are issued and outstanding. No Common Shares are subject to escrow restrictions.

Registered shareholders who hold certificates or Direct Registration System ("**DRS**") statements representing subordinate voting shares do not need to take any further action. Existing share certificates or DRS statements will still be valid in representing Common Shares. Beneficial holders who have questions regarding their Common Shares should contact their investment advisor or brokerage firm for more information.

About Valhalla Metals

Valhalla Metals Inc. is a mineral exploration and development company advancing high-grade copper-zinc-lead-gold-silver volcanogenic massive sulphide (VMS) projects in Alaska's Ambler Mining District, one of the world's premier undeveloped polymetallic mineral belts. The Company owns the Sun and Smucker projects, which host substantial mineralized systems and significant exploration potential. Valhalla is focused on creating shareholder value through disciplined exploration, resource expansion, technical advancement, and responsible project development. Valhalla Metals' common shares trade on the TSX Venture Exchange and OTCQB under the symbols VMXX and VMXXF, respectively. Additional information is available at www.valhallametals.com.

For more information on the Company, please contact Valhalla Metals Inc.

Sorin Posescu, Chief Executive Officer
Phone: 604-561-3194
Email: invest@valhallametals.com

Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plan", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. Such information or statements in this news release include, but are not limited to: the trading of the Common Shares under a new CUSIP / ISIN and the expected timing thereof.

The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including that that the Common Shares will begin trading under a new CUSIP / ISIN on the timing anticipated. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based, are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Such factors include, among others, the following risks: the risk that the that the Common Shares will not begin trading under the new CUSIP / ISIN on the timing anticipated or at all; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; and the additional risks identified in the other reports and filings of the Company with the TSXV and applicable Canadian securities regulators. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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

VALHALLA
METALS INC.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/304353