Valhalla Metals Commences 2026 Drill Program at the Sun Project

Vancouver, British Columbia--(Newsfile Corp. - July 13, 2026) - Valhalla Metals Inc. (TSXV: VMXX) (OTCQB: VMXXF) ("**Valhalla**" or the "**Company**") is pleased to announce the start of the 2026 exploration program at its Sun project located in the World Class Ambler Mining District, Northwest Alaska.

The 2026 exploration program is primarily designed to follow up on the successful drilling completed at the Sun Project in 2023, which confirmed the continuity of high-grade copper-zinc-lead-gold-silver mineralization beyond the limits of the current resource model and returned significant intercepts including 21.4 metres grading 6.84% copper equivalent (CuEq*), within a broader interval of 52.4 metres grading 3.30% CuEq*.

Highlights of the 2026 Program include:

- Fully funded program with the objective of advancing the Company's flagship Sun project
- Resource expansion drilling designed to test for down-dip and along-strike extensions of known mineralization at the Main Sun and SW Sun copper-zinc-silver-lead-gold volcanogenic massive-sulfide deposits
- Reconnaissance work at the newly acquired Smucker project (see news release dated June 1, 2026)
- Valhalla is working with AIDEA and their contractors on advancing engineering and infrastructure related activities related to the Ambler Road project

Rick Van Nieuwenhuyse, Chairman, said: "Resuming drilling at the Sun project comes at a pivotal time and we are thrilled to see the drill rig turning again. There is incredible momentum building across the Ambler Mining District and throughout Alaska driven by a national mandate to secure critical metals. Alaska is a premier tier-one jurisdiction, and our work here directly supports the urgent demand for domestic energy and defense supply chains. Meanwhile, we will continue to advance our newly acquired Smucker deposit and ready the project for drilling during the 2027 field season."

Drilling highlights from the 2023 Exploration Program at the Sun Project:

- Sun23-01 intersected **13.7m of 3.07% CuEq*** (1.24% Cu, 0.92% Pb, 3.45% Zn, 0.16 g/t Au, and 55.79 g/t Ag);
- Sun 23-02 intersected **14.6m of 1.91% CuEq*** including **10.8m of 2.2% CuEq** (0.69% Cu, 0.73% Pb, 2.88% Zn, 0.12 g/t Au, and 53.77 g/t Ag);
- Sun23-03 intersected **13.8m of 3.44% CuEq*** including **8.7m of 4% CuEq** (1.89% Cu, 1.23% Pb, 3.35% Zn, 0.29 g/t Au, and 94.36 g.t Ag);
- Sun 23-04 intersected **21.4m of 6.84% CuEq*** (1.31% Cu, 3.23% Pb, 11.03% Zn, 0.24 g/t Au, and 108.31 g/t Ag) within a larger interval of **52.4m of 3.3% CuEq*.**

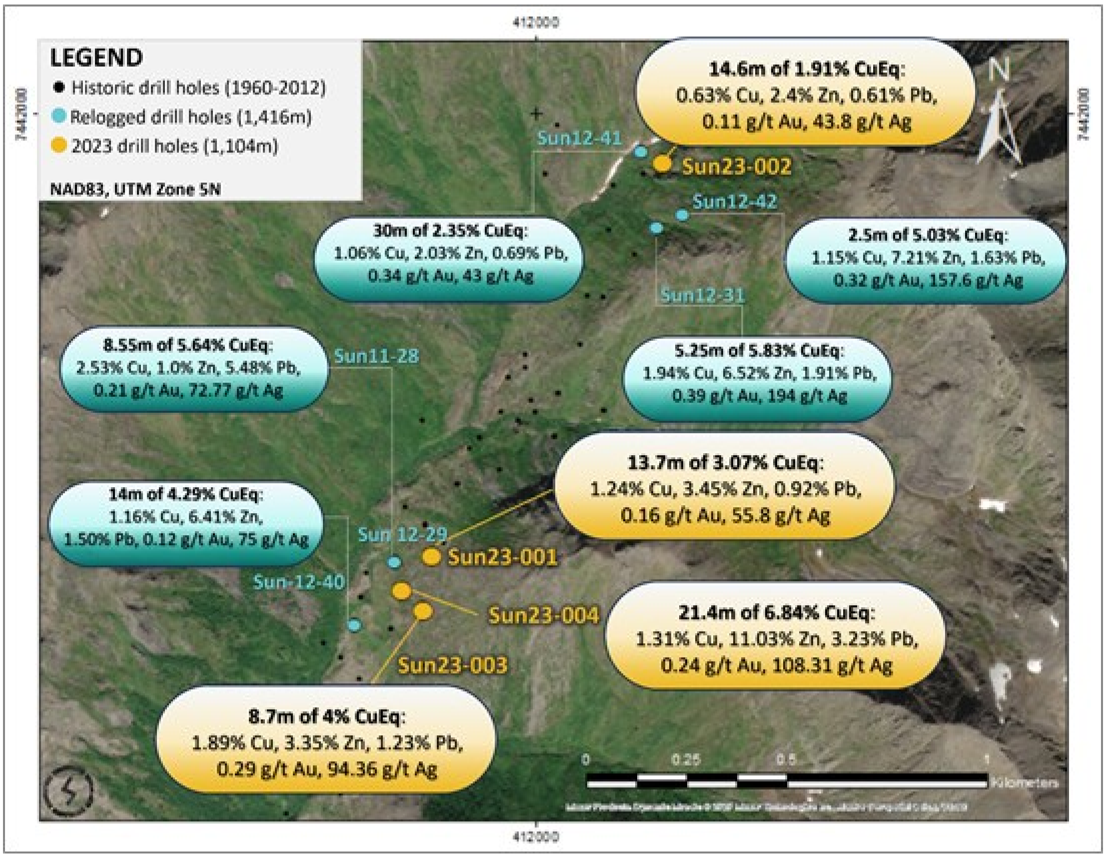

FIGURE 1: Plan view map showing historic drilling, relogged drill holes, and 2023 assay results.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4890/304830_968d7d0424dd2bd5_001full.jpg

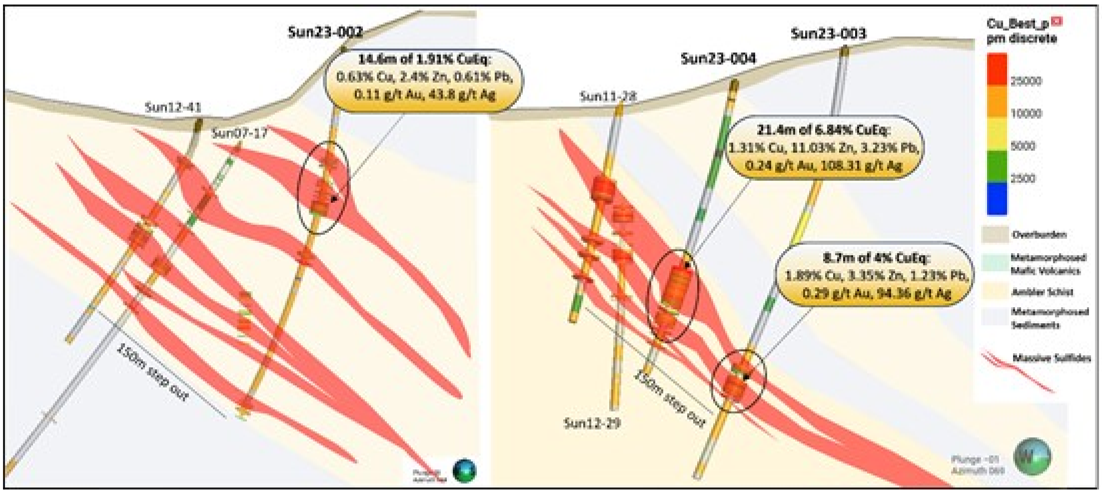

FIGURE 2: Cross section through Sun23-002, Sun23-003, and Sun23-004 with generalized geology and assays.

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TABLE 1. Select Mineralized intervals from the 2023 Sun Project Drilling.

Hole	From (m)	To (m)	Length (m)	CuEq%	Cu%	Pb%	Zn%	Au g/t	Ag g/t
Sun23-01	175.58	189.32	13.7	**3.07**	1.24	0.92	3.45	0.16	55.79
				including					
	178.92	189.32	10.4	**3.11**	1.27	1.03	3.36	0.17	56.97
	178.92	182.71	3.8	**4.58**	1.47	1.92	5.62	0.22	98.78
	175.58	177.33	1.8	**5.49**	2.13	1.05	7.06	0.19	95.17
Sun23-02	89.06	94.31	5.25	**1.29**	0.61	0.32	1.22	0.11	24.35
Sun23-02	106.92	110.07	3.15	**1.63**	0.77	0.09	2.01	0.12	9.61
Sun23-02	117.26	131.89	14.63	**1.91**	0.63	0.61	2.40	0.11	43.8
				including					
	121.1	131.89	10.79	**2.22**	0.69	0.73	2.88	0.12	53.77
Sun23-02	162.77	164.48	1.71	**1.46**	0.70	0.32	1.26	0.21	25.26
Sun23-02	170.07	171.69	1.62	**1.71**	1.16	0.13	0.74	0.32	17.42
Sun23-02	290.24	290.77	0.53	**2.29**	1.35	0.30	1.58	0.34	23.27
Sun23-02	295.67	297.8	2.13	**1.93**	1.33	0.17	0.84	0.31	21.82
Sun23-03	218.21	222.34	4.13	**5.71**	1.02	2.15	9.92	0.25	77.19
Sun23-03	225.82	239.68	13.86	**3.44**	1.66	0.98	3.03	0.22	72.23
				including					
	225.82	236.8	10.98	**3.74**	1.77	1.11	3.27	0.25	84.32
	225.82	234.56	8.74	**3.99**	1.89	1.23	3.35	0.29	94.36
Sun23-04	125.31	177.69	52.4	**3.30**	0.82	1.47	4.89	0.14	49.62
				including					
	125.31	146.69	21.4	**6.84**	1.31	3.23	11.03	0.24	108.31
	156.69	177.69	21.0	**1.03**	0.51	0.36	0.89	0.08	12.11
	156.69	167.69	11	**1.21**	0.59	0.44	1.07	0.09	14.31

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***CuEq** = (((Cu%) x $Cu x 22.0462)*0.91 + ((Pb%) x $Pb x 22.0462)*0.8 + ((Zn%) x $Zn x 22.0462)*0.91 + (Au(g/t)/$Au*31.1034768)*0.59 + (Ag(g/t)/$Ag*31.1034768)*0.35))/($Cu*22.0462); Commodity prices: $Cu = US$3.00/lb., $Pb = US$1.00/lb; $Zn = US$1.10/lb; $Au = US$1,700/oz., and Ag = US$20.00/oz.; Recoveries assumed to be 91% Cu, 80% Pb, 91% Zn, 59% Au, 35% Ag and were multiplied for each respective metal. Recoveries are based on the technical report titled "Technical Report on the Sun Project, Brooks Range, Alaska, USA filed on Sedar by the Company on May 18, 2022 and modelled after the recoveries of the neighboring Arctic VMS deposit Feasibility Study; Factors: 22.0462 = Cu% to lbs. per %, 31.1034768 = Au g/t to g per troy oz, and 31.1034768 = Ag g/t to g per troy oz.

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Qualified Person

Ms. Bonnie Broman, CPG, Vice President, Exploration for Valhalla Metals Inc., is a Qualified Person as defined under National Instrument 43-101 standards and has reviewed and approved this news release.

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. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. 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 need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; and the additional risks identified in the annual information form of the Company or other reports and filings with the TSX-V 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 TSX-V nor its Regulation Services Provider (as that term is defined in policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

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