Churchill Reports Progress on Antimony-Gold Evaluation Program; Trenching and Drilling Assay Results Expected Imminently

TORONTO, November 26, 2025 (GLOBE NEWSWIRE) -- Churchill Resources Inc. (“Churchill” or the “Company”) (TSXV: CRI) is pleased to provide an update on its ongoing fall evaluation program at the Black Raven Property in Central Newfoundland, host to the historic Frost Cove Antimony Mine and Stewart Gold Mine. The fall program, which began mid-September, is the first comprehensive exploration for antimony, gold, and silver on the property and includes approximately 5,000m of drilling, 2,200 soil samples and extensive trenching.

We eagerly await assay results which are pending for both drilling and channel samples. In particular, assay data for the first two batches of drill core and surface trench samples from our work along the northern 500m of the Frost Cove trend, and the channel samples from the Taylor’s Room prospect, are expected soon, following completion of over-detection-limit (>10% Antimony) ore-grade assay procedures on a number of samples. In all, the Company has submitted 363 core samples and 89 channel samples to SGS Lakefield to date, where many of these are being subjected to supplemental ore-grade assay procedures after initial analyses were over-limit for certain metals. In the meantime, the first batch of soil results have been received and are reported in this release.

Program Update Highlights:

Overall, our initial fall exploration program has gone exceedingly well with 48 short holes totalling 4,602m completed as of November 24th end of shifts. Four prospects have been targeted with this program, namely:

Frost Cove Antimony Mine Prospect	30 (thirty) boreholes totalling 2,742.5m, eighteen channel samples over 800m strike length.
Taylor’s Room Au-Ag-Pb-Zn Prospect	11 (eleven) boreholes totalling 1,130.5m, six channel samples (12th hole in progress) over 300m strike length.
Stewart Gold Mine Prospect	6 (six) boreholes totalling 585m, two samples of in-situ vein material from historical shaft over 300m strike length.
Pomley Cove Pond Au-Ag- Pb-Zn Prospect	1 borehole totalling 142m, nine channel samples of newly discovered veins (3 more holes planned before break) at this prospect, previously described as the Moreton’s Harbour Pond Prospect.

These operations have been very successful in both finding and sampling the known historically described mineralization at the Frost Cove Mine, Taylor's Room and Stewart Mine Prospects, and at Pomley Cove the Company has discovered several new polymetallic veins.

With these encouraging results the Company has decided to extend the cumulative depth of the current drilling program past 5,000m and into December, with operations then restarting in February. This supplemental program will be completely funded via cash on hand.

Figure 1 – a) Historical Stewart Shaft Exposed b) Polymetallic Central Vein at Taylor's Room c) New Discovery Polymetallic Vein at Pomley Cove Pond (one of four trenched)

Paul Sobie, President remarked, "We're extremely pleased with the success or our first program at Black Raven, which includes our soil work and the drilling and trenching that is confirming considerable strike lengths and continuity to shallow depths for the prospects. Soil analysis is an important regional exploration tool for the property, as the Beaver Brook Mine antimony deposits, located 100km to the south of the Black Raven Project, were discovered and outlined using this technique. Churchill is excited by some of the trends that are emerging, and looks forward to seeing the results from around Frost Cove and further along strike to the south."

2025 Soil Sampling Program:

Comprehensive, 50m line-spaced soil sampling covered a large portion of the entire property to identify both possible strike extensions of known prospects, as well as potential new discoveries. Results reported herein are for 993 samples from the first two batches sent to Eastern Analytical in Springdale, NL for assay, with approximately 1200 samples still pending. Several areas have been prioritized for trenching and drilling programs in 2026 based on these results, including:

- Antimony assay sampling data has not yet been reported for the Frost Cove Mine trend area, but a new anomaly has been discovered to the west along a known felsic dyke. The 40ppm anomalous threshold used for these samples is the same as that defined in soil sample surveys which lead to the discovery and delineation of the mineralization at the Beaver Brook Antimony Mine.

- Gold results define a highly anomalous area around Pomley Cove Pond, where the Company is currently drilling and trenching. A very elevated value of 922ppb was detected on the western shore of the Pond. Anomalous samples were also found near the Stewart Gold Mine.

- Silver results define two northerly trends to the north of Pomley Cove Pond.

- Copper results indicate anomalies which correlate well with the gold and silver trends around Pomley Cove Pond. A high value of 2050ppm (0.21%) copper was defined in a sample just north of the Pond.

- Zinc results contain anomalous samples in the Pomley Cove Pond vicinity with a high value of 1953ppm (0.20%) along the same northerly dyke trend that returned anomalous gold and silver values.

- Lead results indicate scattered anomalous samples in the Taylor's Room and Pomley Cove Pond areas.

- Molybdenum results define three northeasterly trends that extend from the Pomley Cove prospect to Morton's Harbour Head which is also anomalous in gold.

- Arsenic in soils indicate wide-spread enrichment, in a pattern closely resembling the gold distribution, with highly anomalous areas around Pomley Cove Pond, Taylor's Room, Moreton's Harbour Head, and the Stewart Gold Mine.

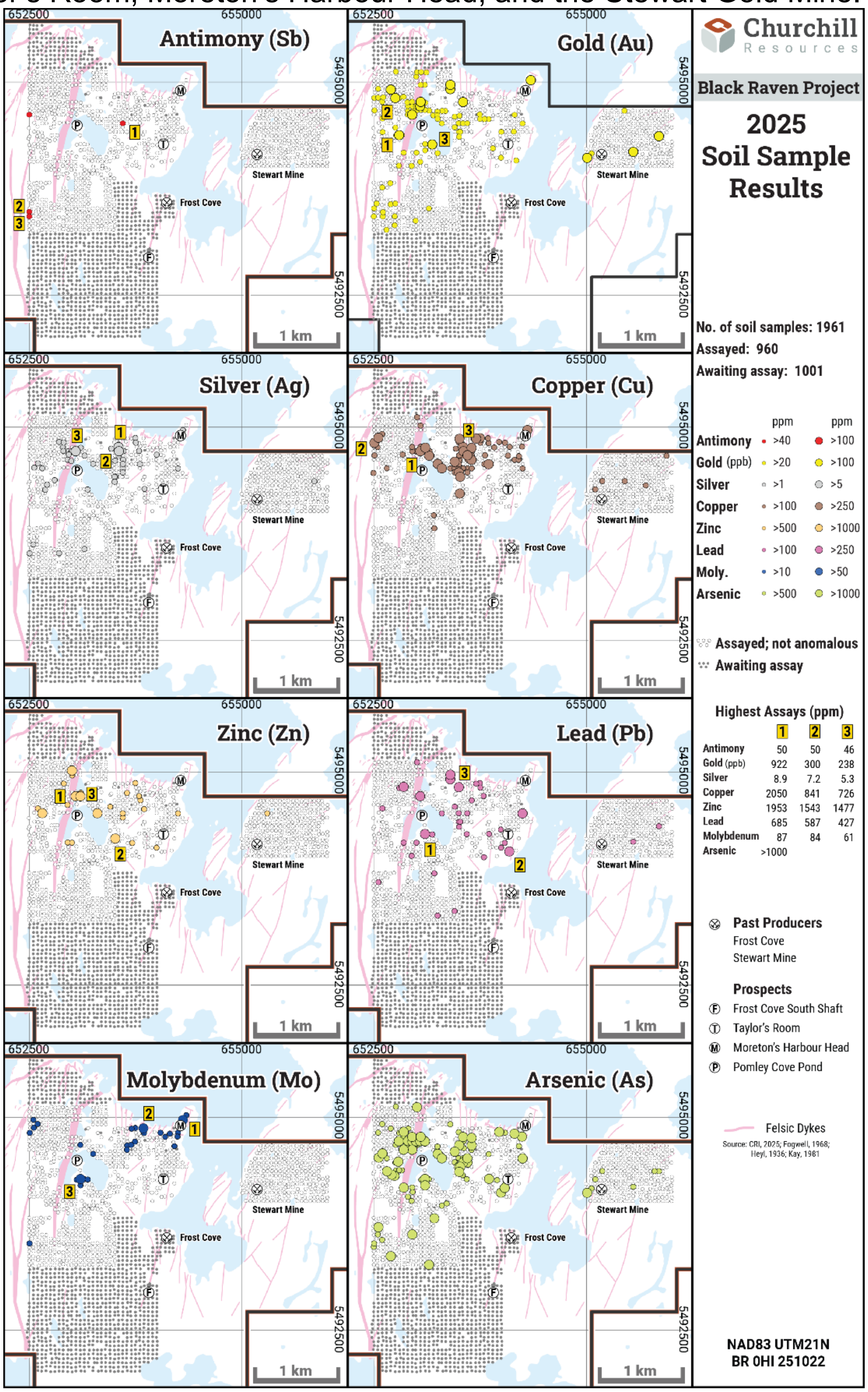

Figure 2 – Preliminary 2025 Black Raven Soil Sampling Results

Optical-Sorting Studies

The Company has also initiated optical-sorting studies on Frost Cove Antimony Mine wall rock, dyke, and mineralization material with the goal of producing a high-grade pre-concentrate of direct shipping ore (“DSO”) material.

A consultant from Stark Resources Group of Hamburg, Germany, has selected representative samples of Frost Cove rocks from the adits in the north, a channel sample near the Southern Shaft, and from two boreholes in-between, for physical properties testing work. Stark will also work closely with SGS Lakefield where metallurgical studies of composite Frost Cove antimony vein material have demonstrated excellent antimony recoveries from conventional gravity – flotation flowsheet techniques to date, with final work in progress expected to be reported upon soon.

About Our Fall Evaluation Program

Churchill’s evaluation program at Frost Cove, Stewart, and Taylor’s Room is designed to define mineralization at depth and along strike, with surface trenches across vein structures at 50 meter intervals and drill pads every 100 meters, allowing for multiple holes at each site. The drill holes are targeted to intersect the vein structures at approximately -50m and -100m below surface. The Pomley Cove Pond drilling and trenching is designed to initially assess the area which has seen little past exploration.

The overarching goal of Churchill's evaluation program at Frost Cove is to assess its potential as a small-footprint, high-grade underground mine, positioning it as a crucial primary supply source for North American and European markets. Currently, North America lacks sources of high-grade, primary antimony supply, making a potential domestic source at Frost Cove critically important.

Churchill’s objective is to gather sufficient data for the preparation of initial resource estimates, advancing towards a National Instrument 43-101 compliant maiden resource. The past-producing Frost Cove Antimony Mine and the Stewart Gold Mine, both on Churchill’s Black Raven project, operated intermittently at the turn of the last century, an era which predates the modern regulatory and capital market regimes governing economic resource definition and delineation.

Black Raven is located approximately 60km northwest of Gander, Newfoundland, and approximately 100km north of the Beaver Brook Antimony Mine, which is currently on care and maintenance. Black Raven hosts a high-grade polymetallic stockworks vein system, including antimony, gold, silver, lead, and zinc, with multiple veins confirmed from prospecting by Churchill in 2025. The project benefits from excellent infrastructure, including roads, power, proximity to tidewater and ports, and locally integrated operational and technical teams.

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The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C Wilton, P.Geo., FGC, who is a "qualified person" as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Dr. Wilton is an honorary research professor of Economic Geology at Memorial University in St. John's and is independent of the Company for the purposes of NI 43-101. The soil samples were placed in labelled, sealed kraft bags and delivered to Eastern Analytical of Springdale, NL, an ISO/IEC 17025 certified facility. The samples were analysed using ICP 34 (inductively coupled plasma) analytical and Au 30 g fire assay protocols. Samples with over limit metal contents were re-assayed using Eastern's Ore Grade Assay (multi acid digestion) overlimit method. Quality control results, including the laboratory's control samples, were evaluated immediately.

About Churchill Resources

Churchill Resources Inc. is a Canadian exploration company focused on strategic, critical minerals in Canada, principally at its Black Raven, Taylor Brook and Florence Lake properties in Newfoundland & Labrador. The Churchill management team, board, and advisors have decades of combined experience in mineral exploration and in the establishment of successful, publicly listed mining companies, both in Canada and around the world. Churchill's Newfoundland and Labrador projects have the potential to benefit from the province's large and diversified minerals industry, which includes world class mining and processing facilities, as well as a well-developed mineral exploration sector with locally based drilling and geological expertise.

Further Information

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FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about Churchill's objectives, goals and exploration activities proposed to be conducted on its properties; future growth potential of Churchill, including whether any proposed exploration programs at any of its properties will be *successful; exploration results; and future exploration plans and costs. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. In particular, this release contains forward-looking information relating to, among other things, the Company's goals and objectives, and future exploration work to be conducted on the Company's Black Raven Antimony Property. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.*

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Such factors, among other things, include: exploration results on the Black Raven Antimony Property; the expected benefits to Churchill relating to the exploration proposed to be conducted on its properties; receipt of all regulatory approvals in connection with the transaction contemplated herein; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Churchill's properties, if required; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; and title to properties. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Churchill cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Churchill assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.