November 4, 2025

Lancaster Resources Expands Footprint in James Bay with Additional Claims at Lac Iris Polymetallic Project

Vancouver, British Columbia: Lancaster Resources Inc. (CSE:LCR) (OTC Pink:LANRF) (FRA:6UF) ("**Lancaster**" or the "**Company**"), is pleased to announce that it has acquired a 100% interest in additional mineral claims, "Lac Iris 4", at the Lac Iris Polymetallic Project in the James Bay region of Quebec. These new claims were acquired through directly staked mineral applications that have been reviewed and approved by the Québec mining authority, Ministère des Ressources Naturelles et des Forêts, (MRNF).

Acquisition Highlights

- **Strategic Location**: The new Lac Iris property is situated just 10–11 km southeast of the Nisk and Lion discoveries by Power Metallic Mines Inc., and just 7.5km from the Lac Iris claims announced on August 27, 2025.[1]

- **Significant Land Package:** The new acquisition adds approximately 1175 hectares across a single contiguous package and bolsters Lancaster's existing mineral claims in the Lac Iris Project in James Bay to ~1870ha, an increase of ~170%.

- **Prospective Geology:** The project lies along the geological trend hosting the Whabouchi Lithium pegmatite deposit and the Nisk polymetallic nickel-copper sulphide deposit and is positioned at the boundary between the La Grande and Opatica Subprovinces—a deep-seated crustal feature known for pegmatites and polymetallic mineralization.

- **Reinforces Polymetallic Portfolio Growth:** The acquisition strengthens Lancaster's exploration footprint in the Nemaska area, and complements its Lake Cargelligo Gold Project in New South Wales, Australia.

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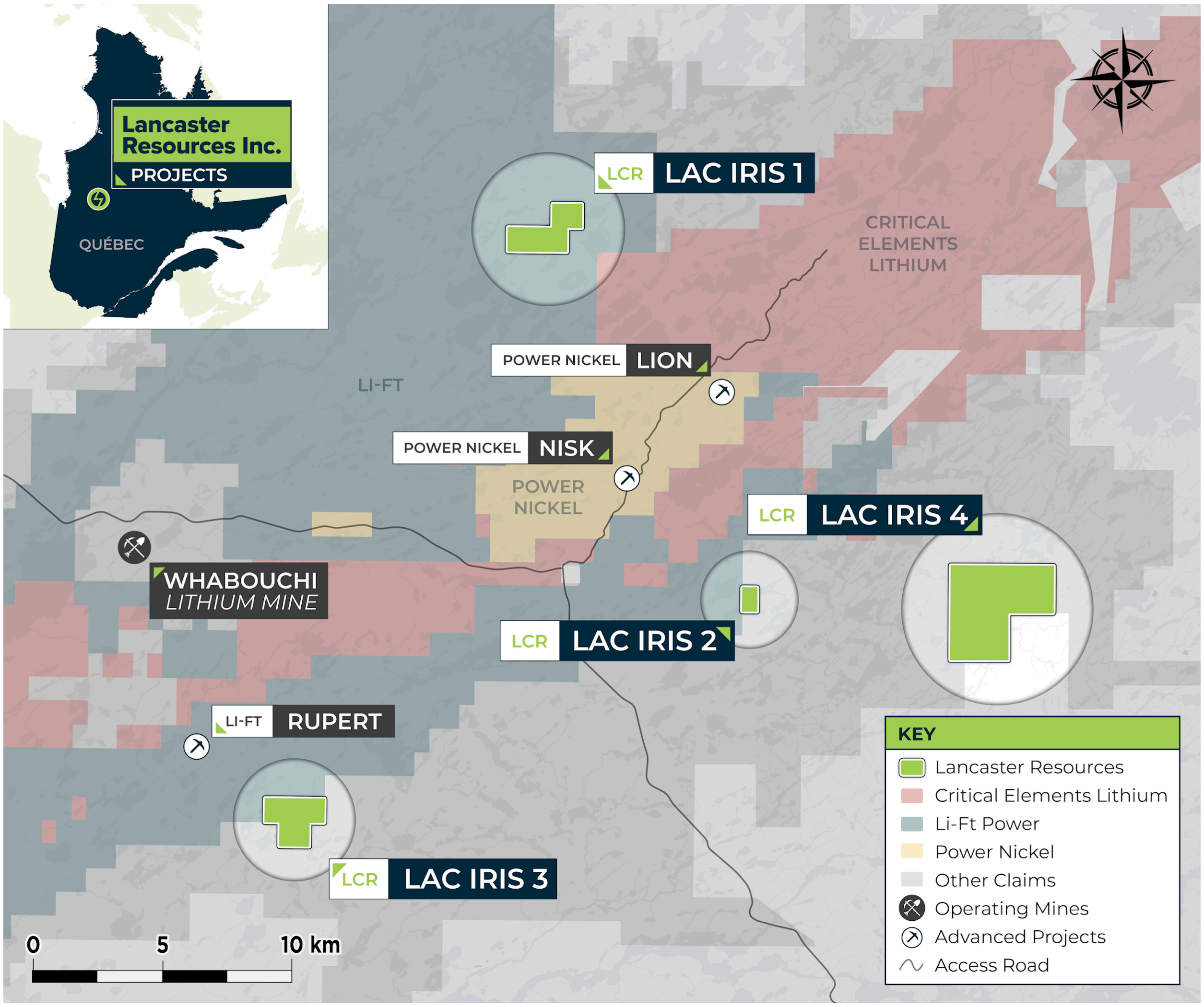
[1] https://lancaster-resources.com/lancaster-resources-completes-acquisition-of-lac-iris-polymetallic-project/



"Lancaster is very excited about securing these mineral claims. The properties greatly enhance our exploration potential in the James Bay region," said Andrew Watson, President and CEO of Lancaster Resources. "This addition strengthens Lancaster's pursuit of precious and critical metal discoveries, complementing our Lake Cargelligo district-scale gold project, as we remain focused on growing shareholder value."

The proximity of the Lac Iris properties to adjacent or nearby mineral properties, including the NISK Project and the Whabouchi Mine, is not necessarily indicative of the mineralization on the Lac Iris properties. There is no certainty that exploration at Lac Iris will result in similar discoveries or resource estimates.

Andrew Watson, P.Eng., President & CEO and a Director of the Company, is a *Qualified Person* as defined under *National Instrument 43-101 – Standards of Disclosure for Mineral Projects*. Mr. Watson has reviewed and approved the scientific and technical information contained in this news release. Mr. Watson is a Director and the President and CEO of Lancaster and is not independent of the Company.

About Lancaster Resources Inc.

Lancaster is focused on building a portfolio of district-scale exploration assets positioned for future resource development. The Company holds a 100% interest in the Piney Lake Gold Project in Saskatchewan, uranium projects at Catley Lake and Centennial East in the Athabasca Basin, and the Lac Iris Polymetallic Project in Quebec's James Bay region, where it also holds an option to acquire the Trans-Taiga property. In Australia, Lancaster owns the Lake Cargelligo Gold Project in New South Wales, covering ~62,300 hectares with c. 75 km of prospective strike and multiple primary target zones.

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The Canadian Securities Exchange has not reviewed, approved, nor disapproved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or Lancaster's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Lancaster's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the ability of Lancaster to execute its exploration plans, raise capital, retain key personnel, identify, acquire, explore, and develop high-quality mineral-rich properties constitutes forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statements made in this press release are made as of the date hereof. Lancaster disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.