

Metal Energy Commences Inaugural Drill Program at Its NIV Project, Toodoggone District, British Columbia

Highlights:

- Drilling at NIV is underway, with the first hole collared at the Property's high-priority northern target
- 6,000+ metres planned across 12 drill holes along the full length of the large-scale NIV porphyry system
- Drilling will target compelling geophysical features that coincide with strongly anomalous soil geochemistry and exposures of altered volcanic and intrusive rocks
- Metal Energy is well financed with approximately \$9 million in cash
- Centerra Gold and Teck Resources both 9.9% shareholders of Metal Energy

Toronto, Ontario--(Newsfile Corp. - July 6, 2026) - Metal Energy Corp. (TSXV: MERG) (OTCQB: MEEEF) (the **"Company"** or **"Metal Energy"**) is pleased to announce that drilling is underway at its NIV copper-gold project ("NIV" or the "Property"), in the southern part of the Toodoggone district of British Columbia. This first-ever drill program tests one of the most compelling untested copper-gold porphyry targets in British Columbia.

[Click Here to View Figure 1 - Initial NIV Drill Hole Targets](#)

"We are excited to finally drill-test NIV. It's been over ten years since Metal Energy's Technical Advisor, Alex Walcott, and I first started exploring this ground, and everything we've learned since has only deepened our conviction that NIV is one of the most compelling untested porphyry copper-gold targets in British Columbia. We're grateful that our shareholders, including our strategic partners, Centerra Gold and Teck, have recognized that potential and provided the capital to do this properly. This will be a thorough and methodical drill test of a 5-kilometre system that has waited more than a decade for the drilling it deserves," said Charlie Greig, CEO of Metal Energy.

Large-Scale Porphyry Copper-Gold System

Drilling will target a 5 km long gold-copper-silver-molybdenum soil geochemical anomaly ([reference Figure 2](#)) developed atop a belt of variably altered and variably mineralized stratified and intrusive rocks, all of which are underpinned by, and coincident with, geophysical elements consistent with the presence of a porphyry system.

- A 5 km long north-northwest trending gold-copper-silver-molybdenum soil geochemical anomaly ranging up to several hundred metres across
- Numerous high-tenor gold, silver, and copper-bearing grab samples have been collected from throughout the soil anomaly
- Widespread alteration characterizes the volcanic, sedimentary, and porphyritic intrusive rocks underlying the anomaly
- An enveloping northwest-trending airborne magnetic low, with magnetic highs spatially associated with mapped porphyritic intrusions, coincides with the altered rocks and the geochemical anomaly
- Induced Polarization (IP) chargeability highs occur at depth throughout the length of the altered and

geochemically anomalous trend, along with generally elevated resistivity, presenting well-defined drill targets at depth

- Drilling nearby has established the presence of copper-gold porphyry mineralization; in 2021, Northwest Copper Corp. drilled 81.6 m of 0.41% Cu, 0.20 g/t Au and 0.9 g/t Ag from surface approximately 2 km east of the property.

[CLICK HERE to Watch CEO Charlie Greig Discuss the Start of the NIV Drill Program](#)

Overview of NIV and the Greater Toodoggone District

The NIV Property spans more than 12,500 hectares across two claim blocks, NIV (1,048 ha) and West NIV (11,500 ha), located 32 km south of Centerra Gold's Kemess mine complex. NIV is largely underlain by the same Triassic-Jurassic geology that to the north hosts both the nearby Kemess copper-gold porphyry deposits, as well as Amarc Resources' newly discovered Aurora deposit, which extends onto TDG Gold's adjacent Greater Shasta-Newberry property. Still farther north, new porphyry targets appear to be emerging on properties held not only by Amarc and TDG, but also by Thesis Gold, Sun Summit Minerals, Evergold, and others. To the south, similar geology hosts advanced exploration projects on the nearby Kliyul and RDP Projects of Pacific Ridge.

Although exploration at NIV is documented as far back as the 1960s, little work was done prior to staking in 2010, and modern geochemical and geophysical techniques have only been applied sporadically since. Neither the NIV nor West NIV block have been drill-tested prior to this program.

Stock Option Grant

The Company is also pleased to announce that the Board of Directors has approved the grant of stock options to certain directors, officers, and consultants of the Company, allowing for the acquisition of up to, in the aggregate, 2,215,000 shares of the Company. 1,350,000 stock options were granted to certain directors and officers of the Company. The options are exercisable at a price of CAD \$0.76 per share for five (5) years from the date of grant, vest one (1) year from the date of grant and are subject to regulatory policies and approvals.

The grant of options to certain directors and officers is a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party matters, as the Company is listed on the TSX Venture Exchange ("TSXV") and neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

Qualified Person

The technical information contained in this news release has been reviewed and approved by C.J. "Charlie" Greig, P.Geo., CEO of Metal Energy Corp., and a Qualified Person as defined in National Instrument 43-101 — Standards of Disclosure for Mineral Projects.

About Metal Energy Corp.

Metal Energy Corp. (TSXV: MERG) (OTCQB: MEEEF) is a critical metals exploration company focused on base and precious metals assets in Canada. The Company controls NIV, a fully permitted and drill-ready copper-gold-silver-molybdenum project located in British Columbia's prolific Toodoggone District, a region known for both significant porphyry and epithermal deposits. Metal Energy's portfolio also includes two other high-potential projects:

- **Highland Valley Project** (Cu-Mo-Ag-Au-Re, 100% owned) — British Columbia
- **Manibridge Project** (Ni-Cu-Co-PGE, 85% owned) — Manitoba

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Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of Metal Energy. All statements in this news release, other than statements of historical fact, that address events or developments that Metal Energy expects to occur are forward-looking statements, including, but not limited to, future exploration plans, timelines, and results. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Metal Energy's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, and stock market volatility. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, such statements have been based on factors and assumptions concerning future events which may prove to be inaccurate.

Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in Metal Energy's public disclosure documents available at www.sedarplus.ca. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Metal Energy does not undertake any obligation to publicly update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.



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