

J2 Metals Inc. Completes \$3.8 Million Upsized Private Placement

Vancouver, British Columbia--(Newsfile Corp. - February 6, 2026) - J2 Metals Inc. (TSXV: JTWO) (FSE: OO1) ("**J2**" or the "**Company**") announces that further to its previous press releases, it has closed the second and final tranche of its \$3,800,000 non-brokered private placement financing (the "**Subscription Receipt Offering**"), which was upsized from \$2,500,000, at a price of \$0.25 per Subscription Receipt (the "**Subscription Receipts**").

Today's second tranche was comprised of 6,577,800 Subscription Receipts for aggregate gross proceeds of \$1,644,450. Yesterday the Company closed the first tranche of the Subscription Receipt Offering for gross proceeds of \$2,155,550.

Thomas Lamb, J2's CEO, commented: *"This is an excellent result and a great foundation for our Company. Next, we are raising critical minerals flow-through at \$0.35 per share to advance our 100%-owned Miniac Project in Quebec's Abitibi Greenstone Belt. We will be moving briskly there to conduct 3D IP and Phase II drilling."*

Each Subscription Receipt issued pursuant to the Subscription Receipt Offering will entitle the holder thereof to receive, upon satisfaction of the escrow release conditions that include completion of the Company's previously announced plan of arrangement between the Company and Twenty Mile Metals Inc., and without payment of any additional consideration or further action on the part of the holder, one common share in the capital of the Company and one-half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share at an exercise price of \$0.40 per share at any time for a period of 24 months following the date of conversion of the Subscription Receipts.

The gross proceeds from the sale of the Subscription Receipts will be held in escrow pending satisfaction of the escrow release conditions. If the escrow release conditions are not satisfied, the escrowed funds will be returned to the holders of the Subscription Receipts, together with any accrued interest thereon, and such securities shall be cancelled without any further action by the holders thereof. The Company intends to use the net proceeds of the Subscription Receipt Offering for general corporate purposes.

In connection with the second tranche of the Offering, the Company will pay a finder's fees, pending satisfaction of the escrow release conditions, of \$75,985 in cash and 303,940 warrants at a price of \$0.40 per share exercisable for a period of 24 months following the date of conversion of the Subscription Receipts.

The Subscription Receipt Offering is subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the second tranche of the Subscription Receipt Offering, including common shares issuable upon the exercise of warrants or finder warrants, are and will be subject to a hold period of four months and one day after the date of closing of the second tranche of the Subscription Receipt Offering.

Thomas Lamb, Toby Pierce, and Graham Giles are insiders of the Company and participated in the second tranche of the Subscription Receipt Offering by purchasing 300,000, 136,000, and 168,000 Subscription Receipts, respectively, for an aggregate subscription amount of \$151,000. Accordingly, the Subscription Receipt Offering constitutes a "related party transaction" for the Company within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval under MI 61-101 as the fair market value of each of the insider's participation in the Subscription Receipt Offering does not exceed more than 25% of the market capitalization of the Company, as set forth in Sections 5.5(a) and 5.7(1)(a) of MI 61-101.

About J2 Metals Inc.

J2 Metals Inc. (TSXV: JTWO) (FSE: OO1) is advancing gold and silver exploration projects with historical production or significant drill results in established mining jurisdictions in Mexico, Québec, and Alaska. The Company's Sierra Plata silver-gold-antimony project in Zacualpan, Mexico hosts multiple past-producing silver-gold mines, confirming its high-grade mineral endowment. At the Miniac Project in Québec's Abitibi Greenstone Belt, historical and Phase I drilling have confirmed strong discovery potential, with reported grades of up to 4.8 g/t gold and 6.9% zinc over 0.3m (DDH DV-80). Recent high-resolution geophysical surveys have identified 19 high-priority targets along a largely untested 7-kilometre conductive horizon, which will be evaluated in a planned Phase II drill program. The Napoleon Project in the Fortymile district of Alaska is located within a prolific placer gold camp that has produced up to one million ounces of gold, with known hard-rock mineralization limited to the Napoleon area. Rock-chip samples grading up to 596 g/t gold, together with historical drilling by Teck and Kennecott reporting intercepts such as 8.9 g/t gold over 3m and 0.9 g/t gold over 79m, indicate a robust mineralizing system with district-scale discovery potential.

Qualified Person

The technical information contained in this release has been reviewed and approved by Graham Giles, P.Geo., J2's VP Exploration, who is a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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Forward-Looking Statements

This release contains forward-looking statements within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the Company's exploration plans, potential drill targets, anticipated exploration results, and the timing and success of future exploration programs. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These risks and uncertainties include, but are not limited to, geological risk, exploration risk, fluctuations in commodity prices, operational risks, regulatory approvals, and general market and economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements, except as required by applicable securities laws.

This release shall not constitute an offer to sell or the solicitation of an offer to buy the common shares, nor shall there be any sale of the common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Units being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

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