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NEWS RELEASE

MOGOTES METALS ANNOUNCES CLOSING OF SECOND TRANCHE OF PRIVATE PLACEMENT OF UNITS AND UPSIZE TO PRIVATE PLACEMENT AND ENTERING INTO DIGITAL MARKETING AGREEMENT

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

July 7, 2025 – Toronto, Ontario – Mogotes Metals Inc. (TSXV: MOG, FSE:OY4, OTCQB: MOGMF) (“**Mogotes**”, or the “**Company**”) is pleased to announce that, further to its press releases of June 2, 2025 and June 16, 2025, the Company has closed the second tranche of its non-brokered private placement through the issuance of 55,650,334 units (each, a “**Unit**”) at a price of \$0.20 per Unit for aggregate gross proceeds of \$11,130,066.80 (the “**Offering**”). In addition, the Company has issued an additional 18,689,666 Units to an associated entity of the Braun family for gross proceeds of \$3,737,933.20, which will be held in escrow pending the approval of the TSX Venture Exchange to release. The total proceeds raised from the first and second tranche, including the proceeds held in escrow is \$22,000,000.

Each Unit is comprised of one common share (each, a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.40 per Common Share for a period of two (2) years from the closing of the Offering.

In connection with the closing of the second tranche of the Offering, the Company issued finders fees of 3,000,000 Common Shares.

The Company also announces that it has further increased the size of the Offering to up to 112,500,000 Units for aggregate gross proceeds of up to \$22,500,000. An additional tranche of the Offering is expected to close shortly and is subject to regulatory approval, including approval of the TSX Venture Exchange.

All securities issued pursuant to the second tranche of the Offering in Canada and the United States will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. Subject to compliance with applicable regulatory requirements, all securities to be issued pursuant to the second tranche of the Offering in jurisdictions outside of Canada and the United States pursuant to Ontario Securities Commission Rule 72-503 - *Distributions Outside Canada* will not be subject to any statutory hold period. The proceeds from the sale of the Units will be used for funding the Company’s exploration work programs and development of the Company’s Filo Sur property, and general working capital purposes. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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.

Digital Marketing Agreement

In addition, the Company announces that it has entered into a marketing services agreement with Senergy Communications Capital Inc. (“**Senergy**”). Under the terms of the agreement, the Company will pay Senergy a total of CAD\$100,000. This amount is primarily for media and advertising spend and includes a management fee for overseeing and executing a targeted advertising campaign, as well as managing the advertising budget on behalf

of the Company. The campaign will focus on increasing awareness of the Company through a combination of digital advertising, investor outreach, and content creation. The agreement has a term of three months starting on July 7, 2025. Senergy and its principal, Aleem Fidai, maintain an arm's-length relationship with the Company. Mr. Fidai currently holds 62,500 Common Shares and 31,250 Warrants of the Company. Neither Senergy nor any of its other principals or affiliates holds any additional direct or indirect interest in the Company, nor do they have any current intention to acquire further interest.

The contact information for Senergy is: Senergy Communications Capital Inc., 122 Mainland Street (Suite 228) Vancouver, BC, V6B-5L1. The contact person of Senergy is: Aleem Fidai, email: info@senergy.capital, phone: (778) 772-6740.

About Mogotes Metals Inc.

Mogotes Metals Inc. is a mineral exploration company exploring for copper and gold in the prospective Vicuña district of Argentina and Chile. Mogotes flagship project, Filo Sur, adjoins the large Filo del Sol Copper-gold-silver discovery, and is along the same N-S trending belt as the Filo Del Sol – Aurora and NGEx Minerals Lunahuasi and Los Helados copper-gold deposits.

For further information, please contact:

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Cautionary Note Regarding Forward-Looking Statements:

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain “forward-looking information” within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.