Mogotes Metals Inc.
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2
(647) 846-3313
info@mogotesmetals.com

NEWS RELEASE

MOGOTES METALS ANNOUNCES ISSUANCE OF COMMON SHARES UNDER OPTION AGREEMENT

April 20, 2026 – Toronto, Ontario – Mogotes Metals Inc. (TSXV: MOG, FSE:OY4, OTCQB: MOGMF) (“**Mogotes**”, or the “**Company**”) announces that, further to the Company’s press releases of August 5, 2025 and September 4, 2025, the Company has issued an aggregate of 324,396 common shares (each, a “**Common Share**”) in the capital of the Company at a price of $0.295 per Common Share pursuant to the terms of an option agreement dated July 29, 2025 with Ingenieria e Inversiones Cerro Dorado Limitada and Mogotes Metals Chile SPA, whereby the Company was granted an option to purchase 100% of certain mining concessions known as "La Perla Uno a Diez," located in the municipality of Tierra Amarilla, Province of Copiapó, Atacama Region.

The Common Shares 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.

About Mogotes Metals Inc.

Mogotes Metals Inc. is a mineral exploration company exploring for copper, gold and silver around the world, including in the United States of America, and 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:

Mogotes Metals Inc.
Allen Sabet, President and Chief Executive Officer
Phone: (647) 846-3313
Email: info@mogotesmetals.com

Follow Us

Twitter: https://x.com/mogotesmetals

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.