

Miata Metals Signs Option to Increase Ownership of the Nassau Gold Project in Suriname to 100%

VANCOUVER, British Columbia, June 02, 2025 -- Vancouver, BC (June 2, 2025) – Miata Metals Corp. (CSE: MMET) (FSE: 8NQ) (OTCQB:MMETF) (“Miata” or the “Company”) is pleased to announce that it has entered into an option agreement (the “Nassau Agreement”) with the registered owner (the “Optionor”) of the Nassau gold project in Suriname (“Nassau”), providing a path to increase the 70% interest currently held by the Company to 100%.

“With this transaction, Miata now holds exposure to the potential for 100% ownership of both Sela Creek and Nassau, providing us with full strategic control over our Suriname gold portfolio,” stated Dr. Jacob Verbaas, CEO of Miata. “We continue to systematically advance our flagship Sela Creek gold project, where our technical team is drill-testing a large-scale orogenic system across 215 km². We are pleased to enter into this agreement at Nassau as it strengthens our long-term position in the prolific greenstone belts of Suriname. Nassau is on trend with the producing Rosebel and Merian mines*, road accessible, and close to important infrastructure. Like Sela Creek, we believe the Nassau project now also has the right foundation to build lasting shareholder value in Suriname’s highly prospective gold belt.”

Highlights

- Consolidating the Nassau property represents a unique opportunity to provide Miata’s shareholders increased exposure to gold exploration and discovery as the Company continues to progress drilling at its flagship Sela Creek gold project.
- Miata acquired a 70% beneficial interest in Nassau in October 2024, and the Nassau Agreement will allow the Company to acquire the incremental 30%.
- The total project is host to multiple identified gold zones, each of which includes several gold occurrences.
- Nassau is located 20 kilometres south of Newmont Corporation’s Merian gold mine¹, and 60 kilometres east of the Rosebel gold mine operated by Zijin Mining¹.
- Although host to over 100 years of small-scale alluvial and saprolite mining activities², Nassau is under-explored and has seen minimal modern exploration.
- With a path to 100% ownership now in hand, Miata continues to compile historical information that will allow for an efficient first-pass surface program including mapping and sampling.
- Sela Creek remains the Company’s core focus as it progresses its maiden 10,000 m drill program, which is approximately 15% complete with assays currently pending on holes 10 through 14.

Nassau Gold Project

The Nassau property is located in a gold-rich greenstone belt in northeast Suriname, part of the Guiana Shield. The property is situated on a plateau that is surrounded by extensive gold placer deposits draining the plateau and contains numerous gold occurrences in quartz veins across the property. Previous operators have defined three high-priority exploration targets.

Nassau shares the same stratigraphy and structures as both the Rosebel and Merian gold mines¹ and contains three large areas of alluvial and saprolite gold mineralization that surround a central plateau where gold has been mined for at least a century. Small-scale miners occasionally move upslope of their mining areas where they expose mineralized bedrock and quartz veins².

The Witlage gold zone has been the focus of past operators and was drilled by a previous operator with promising results. In particular, drilling at Witlage included³:

- NP-21-15, which yielded 1.5m at 383.2 g/t Au, 1m at 8.43 g/t Au, and 1 m at 3.15 g/t Au³
- NP-21-16, a second hole through the same shear zone which yielded 1.0m at 99.5 g/t Au, and 1m at 2.08 g/t Au³

Several other exploration targets exist such as the Marinara target that has yielded auger samples of 1.34 g/t Au over 8m.



Figure 1. Location of Nassau and Sela Creek¹.

Terms of the Nassau Agreement

This agreement was signed on April 15th, 2025 and as consideration to increase its ownership to 100% of Nassau, Miata is required to make cash payments over three years totalling US\$1,350,000 and undergo work commitments totalling US\$1,000,000 over the first 2-year period and US\$1,000,000 over the subsequent year. The payment schedule is as follows, subject to certain conditions precedent which may reduce or defer these payments:

- US\$25,000 initial deposit and US\$75,000 in cash upon signing
- US\$200,000 cash payment on the 1-year anniversary
- US\$400,000 cash payment on the 2-year anniversary
- US\$650,000 cash payment on the 3-year anniversary

Concurrent with the completion of the option, Miata shall grant the Optionor a 2.0% net smelter royalty ("NSR") from the sale of gold mined from Nassau. Miata shall maintain a buy-back right to purchase (i) one half percent (0.5%) of the NSR for cash payment of US\$1,000,000 and (ii) a further one half percent (0.5%) of the NSR for a cash payment of US\$3,000,000. A current 0.5% NSR was granted to a prior operator. Miata will be the operator of Nassau responsible for carrying out exploration.

QP Statement

The scientific and technical information in this news release has been reviewed and approved by Dr. Jacob Verbaas, P.Geo., a director of the Company and Qualified Person as defined under the definitions of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

¹ Referenced mines and deposits are for reference only and are not an indication that similar mineralization occurs at the Nassau Project. Dec 2023 – Merian Mine had reserves of 3.9Moz at 1.16 g/t gold (Proven and Probable) – 'Newmont Resources and Reserves 2023' 2. Dec 2022 Rosebell had reserves of 3.5 million ounces of gold at 1.1 g/t (Proven and Probable) – IAMGOLD Attributable Reserves, Feb 2023.

² Miata Metals does not generate revenues from small-scale mining activities.

³ True width unknown. These results are historical in nature and not verified by the Company.

About Miata Metals Corp.

Miata Metals Corp. (CSE: MMET) is a Canadian mineral exploration company listed on the Canadian Securities Exchange, as well as the OTCQB (OTCQB:MMETF) and Frankfurt (FSE:8NQ) Exchanges. The Company is focused on the acquisition, exploration, and development of mineral properties. The Company holds a 70% interest in the ~215km² Sela Creek Gold Project in Suriname with an option to acquire a full 100% interest in the project, and a 70% beneficial interest in the Nassau Gold Project in Suriname with an option to acquire 100%. Both assets are located in the greenstone belt of Suriname.

On Behalf of the Board

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Forward-Looking Statements

This press release contains certain forward-looking statements as well as historical information. Readers should not rely on information in this summary for any purpose other than for gaining general knowledge of the Company. Forward-looking statements include, but are not limited to the scope and timing of the Company's drilling programs. The words "expected", "will" and similar expressions are intended to be among the statements that identify forward looking statements. Although the Company believes that its expectations as reflected in any forward-looking statements, are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions or other factors should change.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6fbeb923-df2f-410f-bd2c-45878f338915>