



SAGA Metals Secures Maximum JEA Grant for Labrador and Adopts Semi-Annual Financial Reporting

VANCOUVER, B.C. – April 17, 2026 – SAGA Metals Corp. ("SAGA" or the "Company") (TSXV: SAGA) (OTCQB: SAGMF) (FSE: 20H), a North American exploration company focused on critical mineral discoveries, is pleased to report that it has been awarded \$225,000 under the Junior Exploration Assistance ("JEA") program, representing the maximum funding available for the 2025 program for exploration expenditures in Labrador. This funding supported the Company's 2025 drilling program at its Radar Critical Minerals Project in Labrador.

The JEA program provides non-dilutive funding to advance mineral exploration across Newfoundland and Labrador, with a focus on new discovery and development of projects toward defined mineral resources.

About the Radar Critical Mineral Property in Labrador

The Radar Property spans 24,175 hectares and hosts the entire Dykes River intrusive complex (about 160 km²), a unique position among Western explorers. Geological mapping, geophysics, and trenching have already confirmed oxide layering across more than 20 km of strike length, with mineralization open for expansion.

Vanadiferous titanomagnetite ("VTM") mineralization at Radar is comparable to global Fe-Ti-V systems such as Panzhihua (China), Bushveld (South Africa), and Tellnes (Norway), positioning the Project as a potential strategic future supplier of titanium, vanadium, and iron to North American markets.

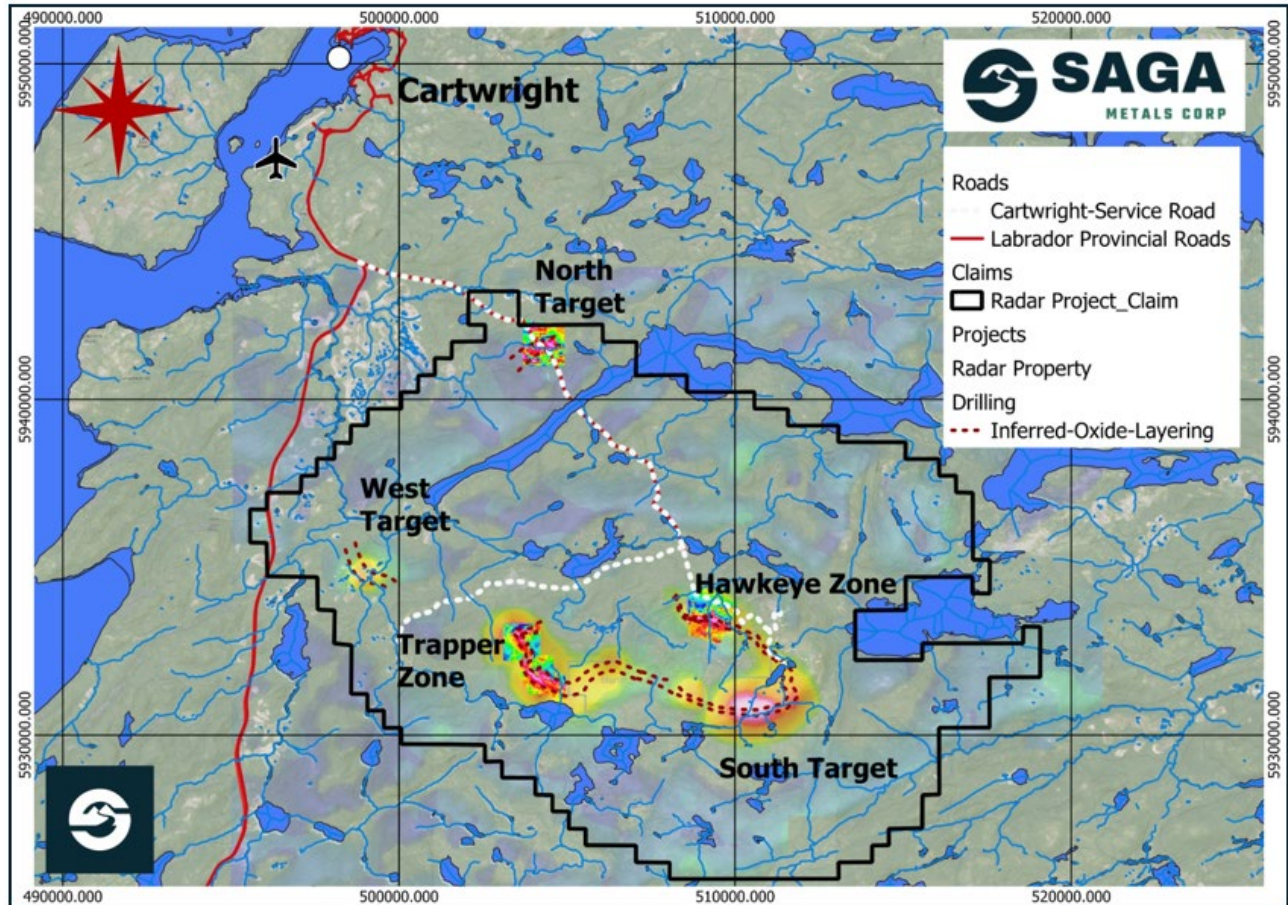


Figure 1: Radar Property map, depicting magnetic anomalies, oxide layering and the site of the 2025 drill programs. The Property is well serviced by road access and is conveniently located near the town of Cartwright, Labrador. A compilation of historical aeromagnetic anomalies is overlaid with ground-based geophysical data, as shown.

Key Project Highlights

- Confirmed mineralization in 45 out of 45 drill holes completed and observed in two primary zones to date.
- Analytical results to date include numerous oxide-rich intercepts, including:

DDH	FROM	TO	Length	Fe2O3	TiO2	V2O5
ID	m	m	m	%	%	%
R-0009	94	181.2	87.20	50.67	10.15	0.339
R-0008	170	237.6	68.26	46.15	9.21	0.311
R-0010	1.5	137	135.50	50.03	7.87	0.352
R-0016	44	94.6	50.60	52.05	7.21	0.375
R-0021	96	127.4	31.40	53.18	7.08	0.414
R-0015	73.3	174	100.70	38.56	6.80	0.229
R-0017	50.6	140.6	90.01	51.86	6.76	0.417
R-0022	62	92.6	30.6	49.40	6.61	0.373
R-0019	66.6	112.3	45.7	49.51	6.56	0.374
R-0011	58.1	153.3	95.15	39.49	6.49	0.222

Table 1: Top 10 intercepts from the 2025 & 2026 drilling programs at the Trapper Zone

- Infrastructure including road access, deep-water port, nearby hydro-electric power and airstrip.
- Confirmed the 16+ km oxide layering trend that stretches from the Hawkeye Zone to the Trapper Zone demonstrates district-scale potential.
- Consistent grades and thicknesses with semi-massive to massive oxide reporting up to 64.55% Fe, 13.3% TiO₂, and 0.66% V₂O₅.
- Petrographic analysis confirms titanomagnetite mineralization is advantageous for simplified metallurgical processing.
- A total of 8,144 m completed and report to date for MRE drill program. See Figure 2 showcasing 2026 drilling in Trapper South reported to date.

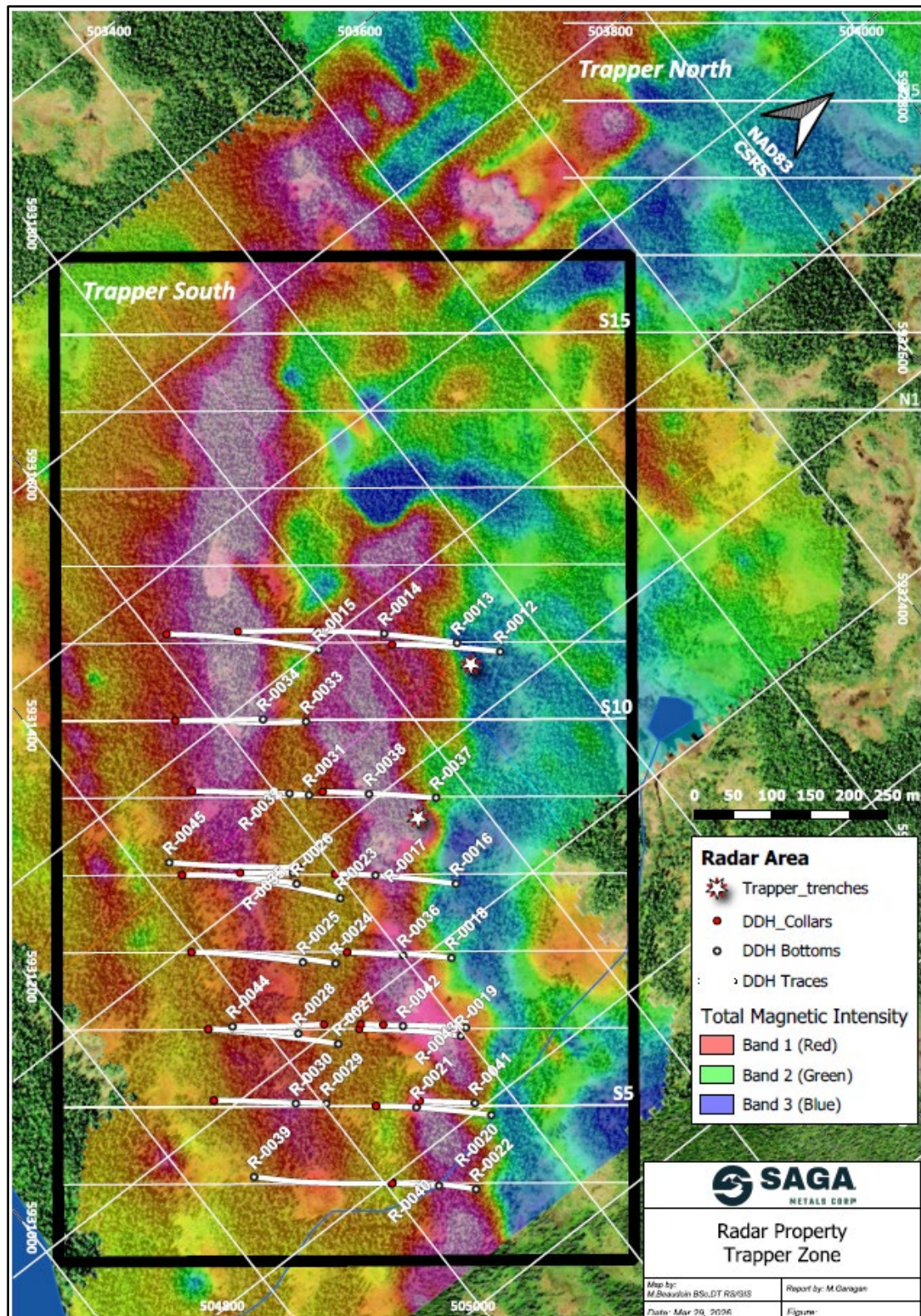


Figure 2: Trapper South map outlining location of the initial 2026 focus for the remainder of the MRE drill program to be completed in 2026, including cross-sections S11, S10, S9, S8, S7, S6, S5, and S4, showing the TMI of the 2025 Trapper Zone ground magnetic survey.

Furthermore, the Company has submitted a Letter of Intent under the JEA 2026 program to continue to support the development of the Radar Critical Minerals Project.

Adoption of Semi-Annual Financial Reporting

The Company additionally reports that it has elected to rely on Coordinated Blanket Order 51-933 Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers (the “Blanket Order”) of the Canadian Securities Administrators and move to semi-annual financial reporting (“SAR”) under the pilot program established by the Blanket Order.

The Blanket Order allows eligible venture issuers to voluntarily move from a quarterly to a semi-annual financial reporting framework. By opting into the SAR pilot program, the Company aims to reduce the administrative and financial burden associated with quarterly reporting. Under the SAR pilot program, the Company will be exempt from filing interim financial reports and related management’s discussion & analysis (“MD&A”) for its first and third quarters. The Company will now continue its financial reporting as follows:

- Interim Period: The Company will going forward not file an interim report and a related MD&A for the first quarter (Q1) ending October 31 and the third quarter (Q3) ending April 30; and
- Ongoing Reporting: The Company will continue to file audited financial statements (due within 120 days of November 30) and six-month interim financial reports (due within 60 days of January 31).

The first period for which the Company will not file an interim financial report and related MD&A will be for the three month period ended April 30, 2026.

The Company confirms it meets the pilot program’s eligibility criteria as it:

- is a venture issuer (as defined in applicable securities laws);
- has its common shares listed on the TSX Venture Exchange;
- has annual revenues of less than \$10 million;
- has a disclosure record of over 12 months; and
- has filed all required periodic and timely continuous disclosure documents.

This news release is being filed pursuant to the Blanket Order.

Investor Relations & Marketing Engagement

In addition, the Company wishes to announce that it has engaged Precious Metals Investments Ltd. (“PMI”) for investor relations and marketing services. The engagement is for a term of 12 months commencing April 16, 2026 with compensation totalling \$245,000 USD over the term. PMI is arm's length to the Company and is located at Halsbury Commercial Centre, Village Road North, P.O. Box SS-19050, Nassau, New Providence, Bahamas; Tel: +1 (242) 393-4551; pr@pm-investments.net.

Qualified Person

Paul J. McGuigan, P. Geo., is an Independent Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the technical information disclosed in this news release.

About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of a diversified suite of critical minerals that support the North American transition to supply security. The Radar Ti-V-Fe Project comprises 24,175 hectares and entirely encloses the Dykes River intrusive complex, mapped at 160 km² on the surface near Cartwright, Labrador. Exploration to date, including 10,353 m of drilling, has confirmed a large, mineralized layered mafic intrusion hosting vanadiferous titanomagnetite (VTM) and ilmenite mineralization with strong grades of titanium and vanadium.

The Double Mer Uranium Project, also in Labrador, covers 25,600 hectares and features uranium radiometrics that highlight an 18km east-west trend, with a confirmed 14km section producing samples as high as 0.428% U₃O₈. Uranium uranophane was identified in several areas of highest radiometric response (2024 Double Mer Technical Report).

Additionally, SAGA owns the Legacy Lithium Project in Quebec's Eeyou Istchee James Bay region. This project spans 65,849 hectares and shares significant geological continuity with other major players in the area, including Rio Tinto, Li-FT Power, SOQUEM, and Loyal Metals.

With a portfolio spanning key commodities critical to the clean energy future, SAGA is strategically positioned to play an essential role in securing critical minerals.

On Behalf of the Board of Directors

Mike Stier, Chief Executive Officer

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Cautionary Disclaimer

This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipates”, “expects”, “believes”, and similar expressions or the negative of these words or other comparable terminology. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. In

particular, this news release contains forward-looking information pertaining to the Company's Radar Project, the Company's adoption and continued participation in the SAR pilot program established by the Blanket Order, and any anticipated administrative and financial benefits associated in connection therewith as well as the aforementioned Investor Relations and marketing engagement. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage, inherent risks and uncertainties involved in the mineral exploration and development industry, particularly given the early-stage nature of the Company's assets, and the risks detailed in the Company's continuous disclosure filings with securities regulations from time to time, available under its SEDAR+ profile at www.sedarplus.ca. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. This cautionary statement expressly qualifies forward-looking statements contained in this news release. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.