June 15, 2026 – Perth, Western Australia and Toronto, Canada

Completion of Option Agreements and Cleansing Notice

Cygnus Metals Limited (ASX: CY5; TSXV: CYG; OTCQB: CYGGF) ("Cygnus" or the "Company") advises that it has today issued 3,000,000 fully paid ordinary shares on conversion of an equivalent number of vested performance rights and a total of 1,050,000 fully paid ordinary shares to the vendors under the respective option agreements for the Sakami Project and Beryl Lake property (which forms part of the Auclair Project), following shareholder approvals received at the Annual General Meeting on 1 May 2026 (together, the "Shares").

As announced on 28 March 2023, Cygnus entered into option agreements for the acquisition of the Sakami Project and additional ground surrounding the Auclair Lithium Project known as the Beryl Lake property, both in James Bay, Quebec ("Properties"). Cygnus advises that with the issue of the final 1,050,000 Shares and following satisfaction of the exploration expenditure commitments, it has now completed the exercise of the options for each of the Properties and acquired an undivided 100% right, title and interest in the Properties.

Cygnus issued the 4,050,000 Shares without disclosure under section 708A(5) of the *Corporations Act 2001* (Cth) ("Act"). With reference to those Shares issued, in accordance with section 708A(6) of the Act, the Company gives notice under paragraph 708A(5)(e) that:

1. the Company issued the Shares without disclosure under Part 6D.2 of the Act; and
2. as at the date of this notice:
   a) the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
   b) the Company has complied with sections 674 and 674A of the Act; and
   c) other than as set out below, there is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed under section 708A(6)(e) of the Act.

As previously announced, the Company has ongoing exploration and drill programs at its Chibougamau Copper-Gold Project in Quebec and is awaiting assay results from its current drill program (which remains ongoing). The Company will announce its assay results when it is in a position to complete the collation and interpretation of all data and in accordance with its continuous disclosure obligations, the JORC Code and the ASX Listing Rules.

This announcement has been authorised for release by the Board of Directors of Cygnus.

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About Cygnus Metals

Cygnus Metals Limited (ASX: CY5, TSXV: CYG) is a diversified critical minerals exploration and development company with projects in Quebec, Canada and Western Australia. The Company is dedicated to advancing its Chibougamau Copper-Gold Project in Quebec with an aggressive exploration program to drive resource growth and develop a hub-and-spoke operation model with its centralised processing facility. In addition, Cygnus has quality lithium assets with significant exploration upside in the world-class James Bay district in Quebec, and REE and base metal projects in Western Australia. The Cygnus team has a proven track record of turning exploration success into production enterprises and creating shareholder value.