SAGA Metals Engages Paul McGuigan as its Qualified Person to Oversee Advancement of the Radar Ti-V-Fe Project in Labrador & Provides Corporate Update

04.06.2025 | GlobeNewswire

VANCOUVER, June 04, 2025 - Saga Metals Corp. ("SAGA" or the "Company") (TSXV: SAGA) (OTCQB: SAGMF) (FSE: 20H), a North American exploration company focused on critical mineral discovery, is pleased to announce the appointment of Paul McGuigan, P. Geo., as its Qualified Person on the exploration and development of the Radar Ti-V-Fe Property (the "Project") in Labrador. Mr. McGuigan will advise on standards of practice for QAQC, structural mapping, drilling and deposit modelling.

Mr. McGuigan, a Professional Geoscientist, has 50 years of international experience in economic geology and mineral exploration management, spanning grassroots exploration to feasibility studies and mining operations. Early in his career, he was employed by IBM, the Geological Survey of Canada, Imperial Oil, Pechiney Ugine Kuhlmann, Esso Minerals Canada and Westmin Resources.

For the last 37 years, McGuigan has led Cambria Geological Inc., which has operated in North and South America, West Africa, the Middle East, the SW Pacific, and Europe. Clients have included private and publicly-listed companies, First Nations groups, and governments. He has been responsible for multiple feasibility-level projects involving due diligence standards, data validation, project management, mine rehabilitation, deposit modelling, and QAQC.

In decades of public service, McGuigan was a member of the Consulting Practice and Geoscience Committees of the Engineers and Geoscientists of BC, an executive/director of the BC Neurological Centre, and president/director of the BC Centre for Ability Foundation.

McGuigan's geological expertise includes Fe-Ti-V-P in layered mafic intrusions, iron oxide-copper-gold (IOCG), volcanogenic massive sulphide, porphyry Cu-Mo-Au, epithermal and orogenic gold, and diamond deposits.

Regarding the Radar V-Ti-Fe project, McGuigan has served in several relevant roles on similar projects. In his early career, he researched gravity and magnetic separations, which led to novel heavy mineral sampling methods. For Esso Minerals, he supervised the structural mapping and mineral resource estimation of a complexly deformed, copper-bearing massive magnetite deposit, significantly improving the head grade and supporting the re-opening of the 8,000 tpd underground Granduc Mine in BC.

Later, McGuigan co-founded a commercial laboratory with Acme Analytical (now part of the Bureau Veritas group), conducting mineral separations and identifying and testing indicator minerals.

For a private Latin American group of companies, McGuigan served as the Qualified Person for testing V-Ti-Fe in Proterozoic layered mafic intrusions, including drilling, bulk sampling, pilot mill construction, and the construction of an on-site laboratory for mineral separations, XRF analysis, and QAQC. For that same client, McGuigan supervised the definition drilling and resource estimation of a heavy mineral sands deposit, with significant Ti-Fe in titanomagnetite.

In Canada, McGuigan has served as the Qualified Person and reviewed numerous Superior and Grenville Province V-T-Fe (P) deposits in layered mafic intrusions. In certain projects, he secured government grants for metallurgical and critical mineral technology.

Figure 1: Radar Property map, depicting aeromagnetic anomalies, oxide layering and the site of the 2025 drill program. 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 shown. SAGA has demonstrated the reliability of the regional airborne magnetic surveys after ground-truthing and drilling in the 2024 and 2025 field programs.

Radar Ti-V-Fe Project Overview:

The Company's 100%-owned Radar Property is located 10 km from the coastal city of Cartwright, Labrador, benefiting from tremendous infrastructure, including road access, deep-water port, airstrip and nearby hydro-electric power. The Radar Property comprises 24,175-hectares and entirely encloses the Dykes River intrusive complex mapped at 160km^2 on surface.

The Dykes River intrusive complex is a recently recognized Mesoproterozoic layered mafic intrusion (Gower, 2017). It has gained attention due geological similarities to large AMCG-type intrusions and a very extensive titanium-vanadium-iron (Ti-V-Fe) rich layer.

Radar Ti-V-Fe Project 2025 Winter Drill Program Highlights:

- Analytical results have now been received on all 7 diamond drill holes from the 2025 winter program.
- Combined with petrographic analysis, these new assays further confirm that the primary economic mineral is vanadiferous titanomagnetite-favorable for simplified metallurgical processing.
- Notable intercepts of vanadiferous titanomagnetite from the 2025 winter drill program include:
  - 20.2 meters grading 31.35% Fe, 6.32% TiO?, and 0.435% V?O? in HEZ-07
  - 57.7 meters grading 27.09% Fe, 5.305% TiO?, and 0.365% V?O? in HEZ-07
  - 25.0 meters grading 19.92% Fe, 4.14% TiO?, and 0.213% V?O? in HEZ-05
  - 31.5 meters grading 25.95% Fe, 5.34% TiO_2 and 0.28% V_2O_5 in HEZ-01
  - 50 meters grading 24.49% Fe, 4.74% TiO_2 and 0.305 % V_2O_5 in HEZ-04
  - 28 meters grading 20.11% Fe, 4.22% TiO?, and 0.214% V?O? in HEZ-06
  - 37 meters grading 12.4% Fe, 4.17% TiO?, and 0.069% V?O? in HEZ-02
  - 55 meters grading 11.37% Fe, 4.07% TiO?, and 0.051% V?O? in HEZ-03
  (Click here to see SAGA's news release dated May 5, 2025 for full details on holes HEZ-01 & HEZ-04, here to see SAGA's news release dated May 26, 2025 for full details on holes HEZ-05 & HEZ-07 and here to see SAGA's news release dated May 29, 2025 for full details on holes HEZ-06, HEZ-02 & HEZ-03)

- Titanomagnetite-rich zones average between 20% and 40% titanomagnetite, with localized massive layers exceeding 60%.
- Drilling has confirmed the presence of oxide layering and associated magnetic anomalies to vertical depths of up to 300 meters.
- Current drilling has tested just 1/40th of the identified 20 km strike extent of the oxide layering zone within the Dykes River Intrusion *(refer to Figure 1 for map view)*.

Marketing Services Agreement with Maximus Strategic Consulting Inc.

The Company also announces that it has entered into an online marketing agreement with Maximus Strategic Consulting Inc. ("Maximus"). Pinnacle Digest and PinnacleDigest.com are business names of Maximus. Maximus has agreed to produce and distribute, through the email newsletter and YouTube channel of PinnacleDigest.com, a video highlighting the Company and its projects. Additionally, all the Company's news releases during the term of the online marketing agreement will be featured in Pinnacle Digest's weekly email newsletter.

The Company's engagement of Maximus will run for a period of four months beginning on June 1, 2025, and the Company will pay Maximus a fee of C$150,000 (plus GST) paid in two instalments. Maximus' business address is 300 - 1550 5 St. SW Calgary, Alberta. T2R 1K3, email address is support@pinnacledigest.com. Maximus currently owns 300,000 common shares in the capital of the Company and 300,000 common share

purchase warrants, each exercisable to acquire one common share at an exercise price of $0.50 per common share until May 23, 2027.

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 related to the Radar Ti-V-Fe Project 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 critical minerals that support the global transition to green energy. The Company's flagship asset, the Double Mer Uranium Project, is located in Labrador, Canada, covering 25,600 hectares. This project features uranium radiometrics that highlight an 18km east-west trend, with a confirmed 14km section producing samples as high as 0.428% U_3O_8 and uranium uranophane was identified in several areas of highest radiometric response (2024 Double Mer Technical Report).

In addition to its uranium focus, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project. Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Lithium.

SAGA also holds additional exploration assets in Labrador, where the company is focused on discovering titanium, vanadium, and iron ore. With a portfolio that spans key minerals crucial to the green energy transition, SAGA is strategically positioned to play an essential role in the clean energy future.

On Behalf of the Board of Directors

Mike Stier, Chief Executive Officer

For more information, contact:
SAGA Metals Corp.
Investor Relations
Tel: +1 (778) 930-1321
Email: info@sagametals.com
www.sagametals.com

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 exploration of the Company's Radar Project. 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, risks and uncertainties involved in the mineral exploration and development industry, 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. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. 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.