

Metal Energy Updates on Highland Valley Exploration Program

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Highlights:

- Infill and reconnaissance geophysical surveys planned at Highland Valley.
- Metal Energy to leverage historical IP surveys to cost effectively focus and rank exploration targets.
- 9-month extension to all Highland Valley acquisition milestone payments.

Toronto, October 8, 2025 - [Metal Energy Corp.](#) (TSXV: MERG) (OTCQB: MEEEF) (the "Company" or "Metal Energy") is pleased to provide an update on its exploration plans at its Highland Valley Project ("Highland Valley" or the "Project").

Geophysical Exploration

1. Target Refinement in the eastern part of Highland Valley:
 - Detailed drone aeromagnetic surveys are planned to infill key areas, including Mystery target.
 - Inversion and compilation of results from historical IP surveys to focus and rank exploration targets.
2. Reconnaissance ground AMT transects across the western part of Highland Valley, which is relatively underexplored.

Geophysical Surveys to Refine Targets in Eastern area

The geophysical signature of the known Zone 1 and Zone 2 deposits is relatively subtle, with low chargeability and subtle magnetic features resulting from copper-rich sulfide mineralogy common to many deposits in the Highland Valley district. As a result, the Company believes that thorough and high-quality geophysical coverage is important for refining drill targets.

Planned next steps include detailed drone aeromagnetic surveys that will expand on and infill high quality airborne magnetic surveys completed in 2012 and 2021, which covered most of Highland Valley Project. The infill survey will focus on the Mystery target, which was acquired in 2022.

In addition, ongoing digitization, inversion and compilation of historical IP survey data from multiple surveys covering key target areas will help compare chargeability anomalies and prioritize them for drill testing.

Reconnaissance West Valley AMT surveys

Ground AMT surveys completed by Metal Energy in the eastern part of the project defined potential structures known to concentrate mineralization in porphyry copper systems (see Metal Energy News Release dated February 26, 2025). Planned reconnaissance surveys in the less-explored western part of the project are designed to delineate similar structures.

Figure 1: Location of Planned Geophysical Surveys at Highland Valley

Permitting

The Company continues to work within the required consultation processes and guidelines to obtain drill permits. The ongoing strike by the B.C. General Employees' Union may affect turnaround timelines.

Initial Exploration Targets - Eastern Highland Valley

Billy Lake: A large AMT resistive zone aligns with a strong Cu-in-soil anomaly. Bounded by faults, it is interpreted as an uplifted fault block bringing younger intrusive rocks close to surface.

Zone 2: Mineralization occurs in a conductive zone adjacent to an AMT resistor, open to the southwest and north. It lies within a large fault wedge, possibly down-dropped relative to surrounding rocks.

Zone 1: A north-south trending resistive zone with fault offsets and potential for parallel mineralized zones, based on geophysical and historical drilling data.

Mystery: Similar geology and geophysics to Zone 1, with historical drill holes intersecting copper mineralization.

Chataway: A covered area beneath glacial overburden with strong geophysical characteristics. Limited historical drilling near its margins has intercepted copper.

LeRoy Lake: An unexplored area northeast of Zone 1, Zone 2, and Billy Lake, with promising geophysical signatures but no drilling or significant historical exploration.

Sho: Stock-like AMT resistivity features near narrow, high-grade copper intersections in historical drill holes.

Extension to Highland Valley Milestone Payments

The Company is also pleased to announce that it has entered into an amending agreement dated August 27, 2025 ("Amending Agreement") with respect to its original asset purchase agreement dated October 2, 2024, and an initial amending agreement dated October 3, 2024 with Happy Creek Minerals Inc. ("Happy Creek") (TSXV: HPY) to acquire the 100%-owned Highland Valley Copper Project. The Amending Agreement extends all milestone payments by nine months. In consideration for entering into the Amending Agreement, Metal Energy will issue 1,000,000 Common Shares at the market price to Happy Creek and pay \$25,000 cash within five days of the Company's next financing.

Updated Milestones of the Amending Agreement

1. The issuance of Metal Energy Shares to Happy Creek with a value of \$1,000,000 on or before August 6, 2026 ("Tranche One Consideration Shares").
2. The issuance of Metal Energy Shares to Happy Creek with a value of \$1,000,000 on or before August 6, 2027 ("Tranche One Consideration Shares").
3. The issuance of Metal Energy Shares to Happy Creek with a value of \$1,500,000 on or before August 6, 2028 ("Tranche One Consideration Shares").
4. The issuance of Metal Energy Shares to Happy Creek with a value of \$2,500,000 on or before August 6, 2029 ("Tranche One Consideration Shares").

(the Tranche One Consideration Shares, Tranche Two Consideration Shares, Tranche Three Consideration Shares, and Tranche Four Consideration Shares are collectively the "Additional consideration Shares").

Terms of the initial acquisition can be found in Metal Energy's October 4, 2024 news release, announcing the acquisition of the Highland valley Copper Project.

The Amending Agreement is subject to approval from the TSXV and is expected to close in the near term, following TSXV approval.

About Metal Energy

Metal Energy is a critical metals exploration company with two high-potential projects in politically stable,

Canadian jurisdictions: Manibridge (Ni-Cu-Co-PGE) in Manitoba and its recently acquired Highland Valley Project (Cu-Mo-Ag-Au-Re) in British Columbia. Metal Energy's projects are 100% owned.

QP Statement

The technical information contained in this news release has been reviewed and approved by Roy Greig, Ph.D., P.Geo., an independent and Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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Reader Advisory

This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the anticipated benefits of the Acquisition to Metal Energy and its shareholders; the ability of Metal Energy to satisfy the other conditions to, and to complete, the Acquisition; and the ability of the Company to complete the Financing Conditions, the exploration expenditures, and make all payments in a timely matter so as to maintain the interest in the Project. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, TSXV acceptance and market acceptance of the Acquisition; the Company's current and initial understanding and analysis of its projects; the Company's general and administrative costs remaining constant; market acceptance of the Company's business model, goals and approach; and the feasibility and reasonableness of conducting exploration on and developing any of the Company's projects. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: there is no certainty that work programs will result in significant or successful exploration and development of the Company's properties; uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing on acceptable terms; uncertainty as to timely availability of permits and other governmental approvals; the Company may not be able to comply with its ongoing obligations regarding its properties; the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or income tax legislation, affecting the Company; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors which may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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