

District Comments on the Swedish Parliament's Decision to Lift the Uranium Moratorium

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Vancouver, November 5, 2025 - [District Metals Corp.](#) (TSXV: DMX) (Nasdaq First North: DMXSE SDB) (OTCQB: DMXCF) (FSE: DFPP); ("District" or the "Company") is pleased to announce that the Swedish Parliament voted today to repeal the moratorium on uranium mining and exploration in Sweden imposed in 2018 and approved new legislation permitting uranium exploration and mining will come into effect on January 1, 2026.

The decision marks a pivotal shift in Sweden's energy and mining policy, aligning national regulation with the country's goals of improving energy security, supporting its nuclear power ambitions and strengthening its role in the supply of critical raw materials. Swedish bedrock hosts approximately 27 percent of Europe's known uranium resources.¹

Key Features of the Legislation to be valid from January 1, 2026:

- The moratorium on granting permits for mining operations that handle uranium is lifted.
- Uranium will be classified as a "concession mineral" under the Minerals Act, bringing it into the same regulatory regime as other extractable minerals.
- The section of the Environmental Code prohibiting uranium-related mining and processing will be repealed or amended so that uranium-related operations may apply for exploration and extraction licences, subject to prescribed conditions.
- Technical and regulatory safeguards will remain in place, including oversight from the Swedish Radiation Safety Authority and environmental impact assessments consistent with Sweden's high-standard permitting regime.

Garrett Ainsworth, CEO of District, commented: "The Swedish Government's consistent and thorough approach to lifting the uranium moratorium has now culminated in today's historic vote by the Swedish Parliament to repeal the ban on uranium exploration and mining. The legislative changes enabling uranium exploration and extraction are scheduled to take effect on January 1, 2026. We are very pleased with this decisive step, which positions Sweden to unlock its vast uranium resources in support of the green energy transition amid growing global geopolitical uncertainty.

In anticipation of this decision, District Metals updated the Viken Energy Metals Deposit mineral resource estimate on April 29, 2025, and completed airborne geophysical surveys across our uranium polymetallic properties in Sweden.

Looking ahead to 2026, we are now eager to further advance exploration programs at our uranium properties in Sweden that we anticipate will include fieldwork, additional airborne geophysics, drilling, and an economic study of the Viken Deposit."

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Garrett Ainsworth, P.Geo, President and CEO of the Company. Mr. Ainsworth is a Qualified Person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About District Metals Corp.

District Metals Corp. is led by industry professionals with a track record of success in the mining industry.

The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders. District is a 2025 TSX Venture 50 company, ranking among the top-performing issuers on the TSX Venture Exchange in the past year.

District is a polymetallic exploration and development company focused on the Viken and Tomtebo Properties in Sweden. The Viken Property covers 100% of the Viken Energy Metals Deposit, which contains the largest undeveloped Mineral Resource Estimate of uranium in the world² along with significant Mineral Resource Estimates of vanadium, molybdenum, nickel, copper, zinc, and other important and critical raw materials.

The advanced exploration stage Tomtebo Property is located in the Bergslagen Mining District of south-central Sweden and is situated between the historic Falun Mine and Boliden's Garpenberg Mine that are located 25 km to the northwest and southeast, respectively. Two historic polymetallic mines and numerous polymetallic showings are located on the Tomtebo Property along an approximate 17 km trend that exhibits similar geology, structure, alteration and VMS/SedEx style mineralization as other significant mines within the district.

For further information on the Viken Property, please see the technical report entitled "NI 43-101 Updated Mineral Resource Estimate and Technical Report on the Viken Energy Metals Project, Jämtland County, Sweden" dated effective April 25, 2025, which is available on SEDAR+ at www.sedarplus.ca.

On Behalf of the Board of Directors

"Garrett Ainsworth"

President and Chief Executive Officer
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding "Forward-Looking Information"

This news release contains certain statements that may be considered "forward-looking information" with respect to the Company within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved" and any similar expressions. In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events. Forward-looking information in this news release relating to the Company include, among other things, statements relating to proposed legislation with respect to uranium exploration and mining; the Company's 2026 plans; exploration potential; and similarities of exploration properties to other mineral deposits.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this news release, including, without limitation the reliability of exploration and drill results; assumptions with respect to similarities of exploration properties to other mineral deposits; reliability of data and the accuracy of publicly reported information regarding current, past and historic mines in the Bergslagen district and in respect of the Swedish properties; that the proposed legislation with respect to uranium exploration and mining will come into effect; the Company's ability to raise sufficient capital to fund planned exploration activities, maintain corporate capacity; stability in financial and capital markets; the Company's ability to complete its planned exploration programs; the absence of adverse

conditions at mineral properties; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of metals remaining at levels that render mineral properties economic.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks associated with the following: the reliability of historic data on District's properties; the Company's ability to raise sufficient capital to finance planned exploration; the adoption and implementation of the proposed legislation with respect to uranium exploration and mining; the Company's limited operating history; risks related to the Company's geological interpretations; the Company's negative operating cash flow and dependence on third-party financing; the uncertainty of additional funding; the uncertainties associated with early stage exploration activities including general economic, market and business conditions, the regulatory process, failure to obtain necessary permits and approvals, technical issues, potential delays, unexpected events and management's capacity to execute and implement its future plans; the Company's ability to identify Mineral Resources and Mineral Reserves; the substantial expenditures required to establish Mineral Reserves through drilling and the estimation of Mineral Reserves or Mineral Resources; the uncertainty of estimates used to calculate mineralization figures; changes in governmental regulations; compliance with applicable laws and regulations; competition for future resource acquisitions and skilled industry personnel; reliance on key personnel; title matters; conflicts of interest; environmental laws and regulations and associated risks, including climate change legislation; land reclamation requirements; changes in government policies; volatility of the Company's share price; the unlikelihood that shareholders will receive dividends from the Company; potential future acquisitions and joint ventures; infrastructure risks; fluctuations in demand for, and prices of metals; fluctuations in foreign currency exchange rates; legal proceedings and the enforceability of judgments; going concern risk; risks related to the Company's information technology systems and cyber-security risks; and risk related to the outbreak of epidemics or pandemics or other health crises. For additional information regarding these risks, please see the Company's MD&A for the fiscal year ended June 30, 2025, under the heading "Risks and Uncertainties", which is available at www.sedarplus.ca. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. These factors and assumptions, however, should be considered carefully. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of such factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to publicly update or revise such forward-looking information, except as required by applicable securities laws.

¹ <https://www.sgu.se/en/physical-planning/energy/uranium/>

² S&P Global Market Intelligence - Market Intelligence Research

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/273258>

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