

Canadian Metals Initiates Drill Program and Update on the Comprehensive Re-Evaluation Review Across Its New Brunswick Properties and Grants Options

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Montreal, December 9, 2025 - [Canadian Metals Inc.](#) (CSE: CME) ("CME" or the "Company") is pleased to announce the commencement of ~3,200-metre drill program targeting several high-priority areas, and provide an update on the ongoing comprehensive technical review and re-evaluation of its five 100%-owned mineral properties located within the prolific Bathurst Mining Camp ("BMC") in northern New Brunswick. The Company's immediate focus is on the adjacent Nicholas-Denys and Goldstrike projects (Figure 1), which together cover a 10 km section of the regional Rocky Brook-Millstream Deformation Zone ("RBMDZ"), a 40 km structural corridor hosting numerous high-grade gold, silver, lead, zinc, and copper occurrences.

Figure 1: Location of the Company's 5 projects within the Bathurst Mining Camp and the 40km long corridor along the Rocky Brook-Millstream Deformation Zone hosting numerous high-grade gold, silver, lead, zinc, and copper occurrences

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6260/277421_cndmetalsfig1.jpg

High-Grade Targets Across Nicholas-Denys and Goldstrike

The position of the Nicholas-Denys and Goldstrike properties is unique. They are located along the regional corridor RBMDZ, corresponding to the north edge of the prolific BMC (Figure 1), a worldwide known Volcanic Massive Sulphide (VMS) camp that produced 179 Mt @ 7.91% Zn, 93.9 g/t Ag, 0.47% Cu and 3.12% Pb between 1957 and 2013¹ mostly from underground mining. That position explains the dozens of high-grade occurrences and multiple mineralization styles of both properties, including:

1. epithermal-type veins enriched in zinc, silver, gold, and lead;
2. high-grade silver skarns;
3. quartz-carbonate gold veins and stockworks; and
4. porphyry-style copper and molybdenum.

Past public reports returned attractive exploration results as:

- - 204 g/t Ag, 1.3% Zn, 1.0% Pb and 0.86 g/t Au over 16.8m (Hachey, drill hole F07-15) incl. 1,513 g/t Ag, 10.1% Zn, 7.3% Pb and 7.4 g/t Au over 3.4 m²
- - 2,590 g/t Ag and 0.7 g/t Au (Raya, grab samples)³
- - 4,512 g/t Ag and 4.1 g/t Au (Great Northern, grab samples) ³
- - 1,734 g/t Ag 11.4% Zn, 14.4% Pb (Millstream 1, grab samples) ³
- - 3,590 g/t Ag, 90.8 g/t Au, 27% Zn and 80.6% Pb (Dante, grab samples) ³
- - 507 g/t Ag, 0.3% Zn, 0.5% Pb, 4.7 g/t Au and 1.3% Cu over 3.8m (Lavigne Brook, trench) ³

Systematic Exploration Approach Using Modern Technologies

The new management team has initiated an extensive compilation and reassessment of historical exploration data, which includes more than 500 diamond drill holes, 200 trenches, numerous soil surveys, and multiple airborne and ground geophysical programs. The objective is to establish updated exploration priorities and develop a modern, coherent geological model.

A central component of this program is hyperspectral core scanning of approximately 20,000 metres of the 50,000 metres of archived historical drill core available. This modern dataset will support a more consistent interpretation across multiple generations of exploration work.

"Our objective is to build a coherent geological model that leverages modern technology to unlock the full potential of our projects," said Julien Davy, CEO of Canadian Metals. "We are fortunate to have an extensive database of historical work, and tools like hyperspectral core scanning allow us to reinterpret this information with a consistent, modern lens. What makes this technology truly powerful is the speed and depth of information it provides - it enables us to extract more geological insights in less time, accelerating our understanding and decision-making."

New Brunswick's policy of enabling exploration companies to return drill core once they're no longer needed, has enabled the creation of a highly valuable provincial core library. This long-term public archive significantly benefits explorers working in New-Brunswick such as CME.

The Company has contracted LithologIQ, a Montreal-based technology company specializing in advanced hyperspectral imaging, machine-learning interpretation, and mineralogical modelling. Approximately 18,000 m of the planned 20,000 m have already been scanned, with completion expected within few days.

This approach will provide consistent, quantitative mineralogical data across multiple drill campaigns and target areas. This modern and reliable technology will serve as an essential tool to integrate and homogenize decades of historical exploration data originally collected by various companies targeting different commodities since the 1950s.

Drilling Program Underway

CME has received all necessary permits and is initiating a ~3,200 m drilling program focused on three key targets:

1. Hachey Zone (Nicholas-Denys property):
 - High-grade silver epithermal system
 - Hosts a historical NI 43-101 mineral resource estimate of:
 - 181,410 t @ 4.45% ZnEq (Indicated)⁴
 - 167,050 t @ 3.22% ZnEq (Inferred)⁴
2. Caribou Road occurrence (Sedex Property - West Side):
 - Historical antimony target drilled by Noranda in 1989 and returned:
 - 2.05% Sb over 3.3 m (trench)⁵
 - 13.6% Sb over 1 m (drill, ~50 m below)⁵
3. Millstream Zones (Nicholas-Denys property):
 - Epithermal vein system similar to Hachey
 - Hosts unexplained geophysical anomalies

Drilling is expected to start around December 5, 2025, pause for year-end, and resume in early January. The program is expected to conclude by early February.

Grant of Options

Canadian Metals also announces that it has granted 750,000 stock options (the "Options") to Mr. Julien Davy, Chief Executive Officer of the Company, pursuant to the Company's stock option plan (the "Plan"). The Options, subject to the terms of the Plan, are exercisable at a price of \$0.265 per common share of the Company for a period of 5 years.

Qualified Persons and Technical Notes

Julien Davy, P.Geo., M.Sc, MBA, Chief Executive Officer of Canadian Metals Inc., and a qualified person under National Instrument 43-101 on standards of disclosure for mineral projects, has reviewed and approved the technical information contained in this news release.

All quoted drill core and rock samples results were compiled from historical assessment and government reports obtained from the government of New Brunswick. The Qualified Person has not completed sufficient work to validate these historical results.

¹ Public information provide by the New-Brunswick government

² Géominex, 2008 - Rapport des travaux 2007-2008 présenté à Puma Exploration. Assessment Report 476648

³ Grab samples are selective by nature and may not represent the true metal content of the mineralized zone.

⁴ Innovexplo, 2008 - NI43-101 Technical Report on the Mineral Resource Estimates for the Hachey Zone. Sedar filings.

⁵ Jackson, S., 1990 - Report on Diamond Drilling. Geophysical, and Geochemical surveys and Trenching. Performed on Project 237. Assessment Report 473934

About Canadian Metals Inc.

Canadian Metals Inc. (CSE: CME) is a diversified resource company focused on creating shareholder value through the development of large-scale mineral deposits in key commodities and safe jurisdictions. The Company currently holds over 250 km² of highly prospective land in New Brunswick, Canada. These projects are located within and adjacent to the Bathurst Mining Camp (BMC) and are 100%-owned. The properties cover a range of geological target types typical of the Appalachian Orogenic environment, including silver-lead-zinc VMS, structurally controlled gold, porphyry copper-gold-molybdenum, antimony-gold-arsenic associated with intrusions, and skarn-type lead-zinc-copper-silver mineralization.

On behalf of Canadian Metals Inc.

Julien Davy,
CEO

Canadian Metals Contact Information:

Email: info@canadianmetalsinc.com
Website: <https://canadian-metals.com>
Wanda Cutler (mobile): +1 (416) 303-6460

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