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PMET Resources Files Amended Version of its NI 43-101 Technical Report on the CV5 Lithium-Only Feasibility Study Previously Published in 2025 on its Shaakichiuwaanaan Project

Following a routine review by the Autorité des marchés financiers ("AMF"), the government agency responsible for regulating securities in the Province of Québec, Canada, the Company has filed an amended Technical Report (as defined below) correcting certain compliance-related irregularities.

October 2, 2026 – Montreal, QC, Canada October 3, 2026 – Sydney, Australia

HIGHLIGHTS

- The clarification, formatting and additional disclosure in the amended Technical Report **have no impact on the economic or technical conclusions of the 2025 Lithium-only FS** (as defined below) which remain as previously stated.
- The re-filing **is not to be confused with the previously announced updated feasibility study** inclusive of tantalum economics that is currently underway which the Company intends to release in Q4 of this year.

PMET Resources Inc. (the "Company" or "PMET") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) announces that, following a routine review pursuant to the continuous disclosure review program by the AMF, it has filed on SEDAR+ an amended version, with an unchanged effective date of October 20, 2025, an issue date of November 14, 2025 and an amended date of October 2, 2026, of its previously filed technical report for the Shaakichiuwaanaan Project titled "*CV5 Pegmatite Lithium-Only Feasibility Study NI 43-101 Technical Report – Shaakichiuwaanaan Project*" (the "Technical Report"), prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). The amended Technical Report is a reissuance of the results originally announced in the October 20, 2025, news release by the Company announcing a positive lithium-only feasibility study ("FS") on the CV5 Pegmatite outlining the potential for a large-scale mining operation at the Shaakichiuwaanaan Project.

PMET Resources Inc.
Suite 900 - 1801 McGill College, Montreal, Qc, Canada, H3A 1Z4
www.pmet.ca / TSX: PMET / ASX: PMT / OTC: PMETF / FSE: R9GA

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The amended Technical Report addresses comments requesting clarification, formatting and additional disclosure for compliance purposes in a small number of areas, including, qualified persons' certificates content, improper scaling and map formatting, clarifications with respect to the reasonable prospects for eventual economic extraction for caesium, tantalum, and gallium, and clarifications with respect to the cut-off grade for caesium oxide.

The corrections causing the refiling do not, in any way, shape or form, affect the economic or technical conclusions of the FS. Furthermore, this amended Technical Report is not to be confused with the previously announced updated feasibility study inclusive of tantalum economics that the Company currently has underway and intends to release in Q4 of this year.

The amended version of the report is available on SEDAR+ and will be available shortly thereafter on the Company's website. Readers are encouraged to read the amended Technical Report in its entirety, including all qualifications, assumptions, exclusions and risks that relate to the Mineral Resource, Mineral Reserve, and life of mine plan. The amended Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context.

About PMET Resources Inc.

PMET Resources Inc. is a pegmatite critical mineral exploration and development company focused on advancing its district-scale 100%-owned Shaakichiuwaanaan Property located in the Eeyou Istchee James Bay region of Quebec, Canada, which is accessible year-round by all-season road and proximal to regional hydro-power infrastructure.

In late 2025, the Company announced a positive lithium-only Feasibility Study on the CV5 Pegmatite for the Shaakichiuwaanaan Property and declared a maiden Mineral Reserve of 84.3 Mt at 1.26% Li_2O (Probable)[1]. The study outlines the potential for a competitive and globally significant high-grade lithium project targeting up to ~800 ktpa spodumene concentrate using a simple Dense Media Separation ("DMS") only process flowsheet. Further, the results highlight Shaakichiuwaanaan as a potential North American critical mineral powerhouse with significant opportunity for tantalum and caesium in addition to lithium.

[1] *See Feasibility Study news release dated October 20, 2025. Probable Mineral Reserve cut-off grade is 0.40% Li_2O (open-pit) and 0.70% Li_2O (underground). Underground development and open-pit marginal tonnage containing material above 0.37% Li_2O are also included in the statement. Effective Date of September 11, 2025.*

The Project hosts a Consolidated Mineral Resource[2] totalling 108.0 Mt at 1.40% Li_2O and 166 ppm Ta_2O_5 (Indicated) and 33.4 Mt at 1.33% Li_2O and 155 ppm Ta_2O_5 (Inferred), and ranks as a top ten lithium pegmatite globally in size. Additionally, the Project hosts the world's largest pollucite-hosted caesium pegmatite Mineral Resource at the Rigel and Vega zones with 0.69 Mt at 4.40% Cs_2O (Indicated), and 1.70 Mt at 2.40% Cs_2O (Inferred).

This news release has been approved by

"*KEN BRINSDEN*"

Kenneth Brinsden, President, CEO, & Managing Director

Olivier Caza-Lapointe
Head, Investor Relations
T: +1 (514) 913-5264
E: ocazalapointe@pmet.ca

Qualified/Competent Person(s)

The technical and scientific information in this news release that relates to the Mineral Resource Estimate, exploration, and metallurgical results for the Company's properties is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by NI 43-101, and member in good standing with the *Ordre des Géologues du Québec* (Geologist Permit number 01968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the related technical information in this news release.

Mr. Smith is an Executive and Vice President of Exploration for PMET Resources Inc. and holds common shares, Restricted Share Units (RSUs), Performance Share Units (PSUs), and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Smith consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.

The information in this news release that relates to the Mineral Reserve Estimate and Feasibility Study is based on, and fairly represents, information compiled by Mr. Frédéric Mercier-Langevin, Ing. M.Sc., who is a Qualified Person as defined by NI 43-101, and

[2] Consolidated MRE (CV5 + CV13 pegmatites) is reported at an Li_2O cut-off grade of 0.40% (open-pit), 0.60% (underground CV5), and 0.70% (underground CV13). A grade constraint of 0.50% Cs_2O was used to model the Rigel and Vega caesium zones, contained entirely within CV13. The Effective Date is June 20, 2025. Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.

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member in good standing with the Ordre des Ingénieurs du Québec. Mr. Mercier-Langevin has reviewed and approved the related technical information in this news release.

Mr. Mercier-Langevin is the Chief Operating and Development Officer for PMET Resources Inc. and holds common shares, RSUs, PSUs, and options in the Company.

In accordance with ASX Listing Rule 5.23, the Consolidated MRE and Mineral Reserve for the Shaakichiuwaanaan Project in this news release was first reported in accordance with ASX Listing Rules 5.8 and 5.9 by the Company in market announcements titled "World's Largest Pollucite-Hosted Caesium Pegmatite Mineral Resource Defined at Shaakichiuwaanaan" dated July 20, 2025 (Montreal time) and "PMET Resources Delivers Positive CV5 Lithium-Only Feasibility Study for its Large-Scale Shaakichiuwaanaan Project" dated October 20, 2025 (Montreal time). The Company confirms that, as of the date of this news release, it is not aware of any new information or data verified by the competent person that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed. The Company confirms that, as at the date of this news release, the form and context in which the competent person's findings are presented have not been materially modified from the original market announcements.

The information in this news release that relates to the production target and forecast financial information derived from the production target from the FS for the Shaakichiuwaanaan Project was first reported by the Company in accordance with ASX Listing Rules 5.16 and 5.17 in a market announcement titled "PMET Resources Delivers Positive CV5 Lithium-Only Feasibility Study for its Large-Scale Shaakichiuwaanaan Project" dated October 20, 2025 (Montreal time). The Company confirms that, as of the date of this news release, all material assumptions underpinning the production target and forecast financial information in the original announcement continue to apply and have not materially changed.

Disclaimer for Forward-Looking Information

All statements, other than statements of present or historical facts, are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are typically identified by words or expressions such as "intend" or variations of such word or expressions and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

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Forward-looking statements include, but are not limited to, statements concerning the updated feasibility study inclusive of tantalum economics that the Company intends to release in Q4 of this year and the production targets, processing methods and potential for lithium, tantalum and caesium described in this news release..

Forward-looking statements are based upon certain assumptions and other important factors that, if untrue, could cause actual results to be materially different from future results expressed or implied by such statements. There can be no assurance that forward-looking statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include, without limitation, the Company's ability to complete the previously announced updated feasibility study inclusive of tantalum economics on the anticipated timeline, that the results of the updated feasibility study will be consistent with management's current expectations and will support the continued development of the project, and the absence of material adverse changes in general economic, market, political or regulatory conditions.

Forward-looking statements are also subject to risks and uncertainties facing the Company's business, any of which could have a material adverse effect on the Company's business, financial condition, results of operations and growth prospects. Readers should review the detailed risk discussion in the Company's most recent Annual Information Form filed on SEDAR+, for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate. If any of the risks or uncertainties mentioned above, which are not exhaustive, materialize, actual results may vary materially from those anticipated in the forward-looking statements.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.