NexMetals Reports Final Drill Results from its 2025 Selebi North Underground Program; Confirms High-Grade Continuity with 18.80 Metres of 4.69% CuEq (2.10% Cu and 1.26% Ni)

Vancouver, British Columbia, April 1, 2026 – **NexMetals Mining Corp. (TSXV: NEXM) (Nasdaq: NEXM)** (the "**Company**" or "**NEXM**") is pleased to report assay results from the final three drill holes of its completed 2025 Selebi North Underground ("**SNUG**") deposit drilling program (see Figures 1 and 2). The program, which comprised of 9,656 metres in 11 completed holes and 6 abandoned holes, was designed to support resource expansion specifically, the down plunge and strike continuity of mineralization in the South Limb and down plunge extent of N3 (see Figure 1). The program has been successfully completed, with results confirming the continuity of high-grade mineralization along key target zones.

Highlights

- **SNUG-25-197: 18.80 metres of 4.69% CuEq (2.10% Cu, 1.26% Ni)**
  including: 6.45 metres of 5.67% CuEq (2.25% Cu, 1.66% Ni)
- Drilling continues to reinforce confidence in the scale and continuity of the SNUG deposit, with recent step-out results complementing previously reported thick, continuous high-grade intervals, supporting the potential to rapidly add tonnage to the updated Mineral Resource Estimate ("**MRE**").
- The 2025 SNUG drilling program extended the footprint of the South Limb mineralization approximately 315 metres down-plunge beyond the 2024 MRE, expanding South Limb by roughly 35% (see news release dated August 13, 2025).
- Deepest holes indicate improving copper grades down-plunge.

Next Steps

- The surface drilling program is continuing at the Selebi Main Deposit, with four rigs targeting the emerging Flexure Zone, where recent results indicate thick intervals of massive sulphide mineralization.
- Incorporation of 2023-2025 Selebi North and 2026 Selebi Main drill holes into an updated MRE that incorporates the updated metallurgical test work results.

Sean Whiteford, CEO of the Company, commented: "The 2025 Selebi North underground program has been highly successful, with these results demonstrating the continuity and scale that remain at the deposit, particularly along the down-plunge extension of the South Limb. Drilling is also confirming increasing copper grades at depth, with high-grade intervals consistently encountered within broader mineralized zones. At the same time, ongoing drilling at Selebi Main is consistently intersecting thick intervals of mineralization, reinforcing that the system remains open and continues to grow. Together, these results provide increased confidence in the overall scale of the Selebi system and will be key inputs into our updated MRE and PEA."

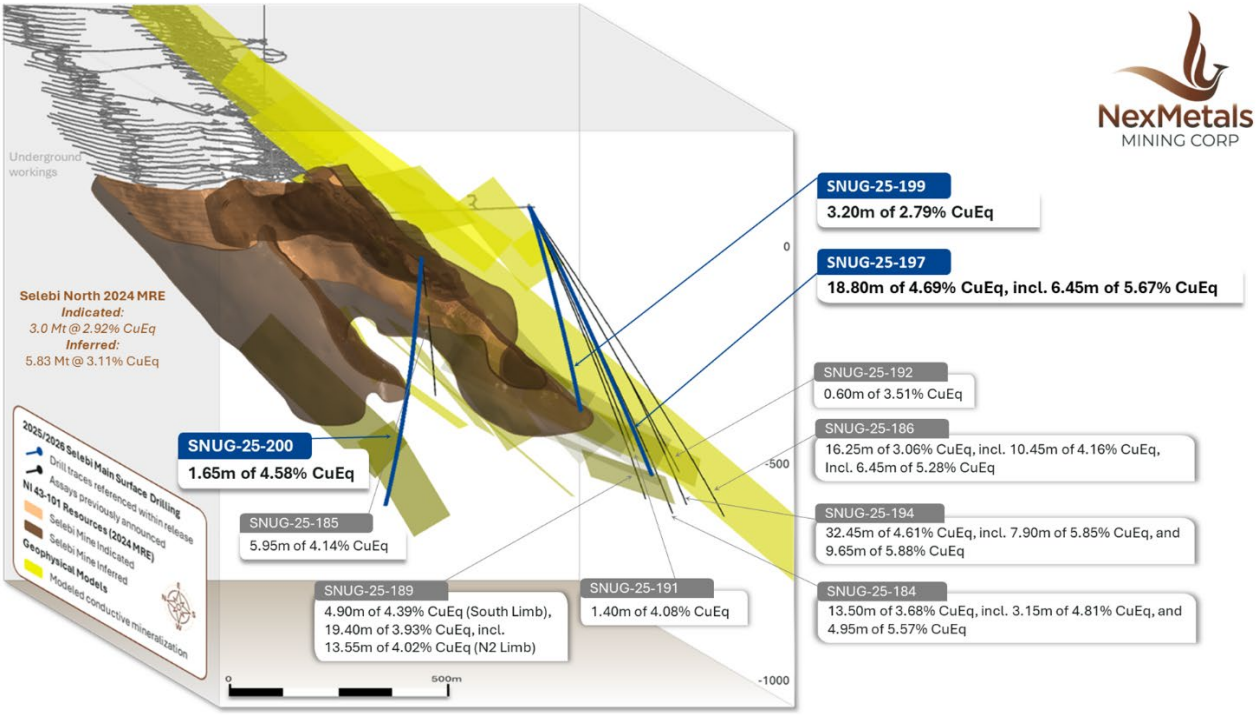


Figure 1: ***Location of 2025 drill holes relative to the 2024 MRE and underground infrastructure.***

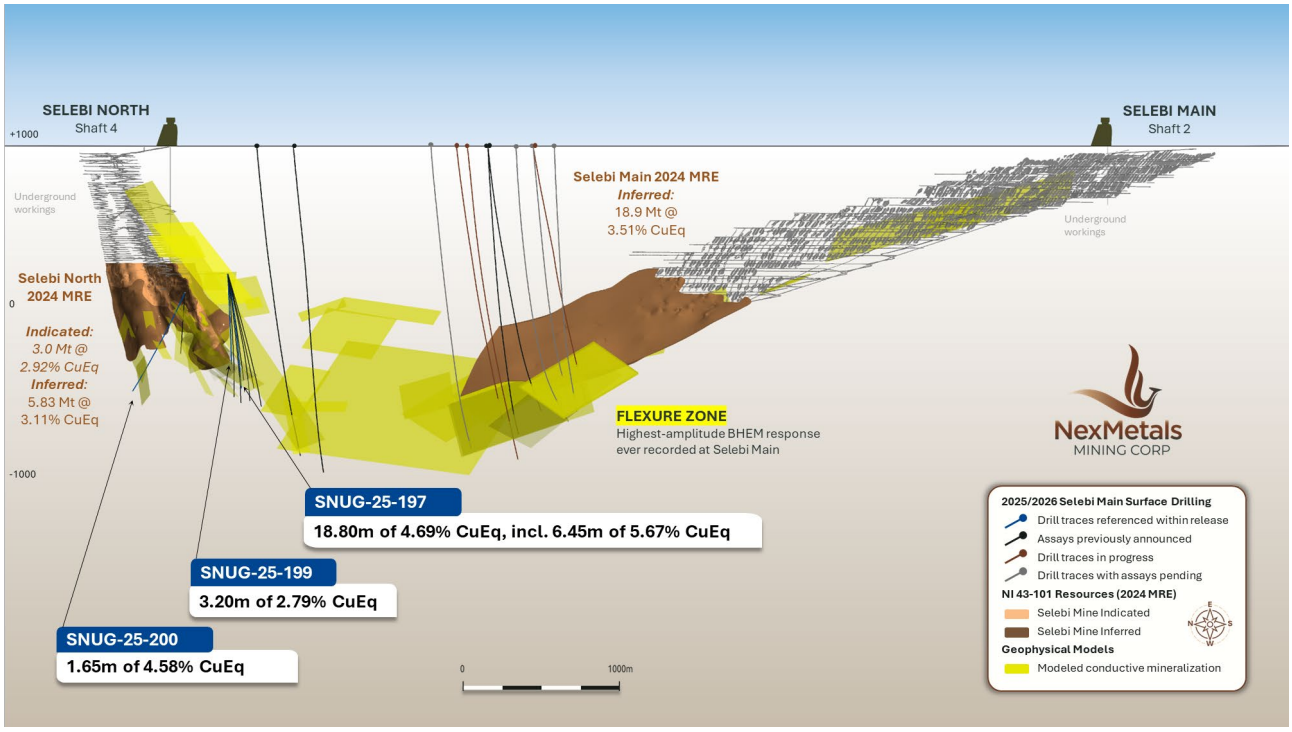


Figure 2: ***Selebi North and Selebi Main deposits showing the 2024 MRE, with 2025 underground drilling at Selebi North expanding mineralization along the South Limb and ongoing surface drilling at Selebi Main targeting the emerging Flexure Zone.***

Assay results for the three final holes are reported below in Table 1 and drill hole collar details are provided in Table 2. SNUG-25-197 and SNUG-25-199 were step-out holes to test South Limb mineralization continuity down dip and along strike, and this drilling was required for the updated MRE. Both holes intersected South Limb mineralization outside the thick zone of mineralization in the fold nose. SNUG-25-200 targeted down plunge extent of N3 and intersected narrow intervals of sulphides, confirming the fold structure continues to depth beyond the extent of the 2024 MRE.

The various mineralized zones have been historically mined and subsequently named N2 Limb, N3 Limb and South Limb to demarcate their location on the folded mineralized horizon. Additional drilling is needed to properly determine true width of mineralization on each limb and define the folded mineralization.

Table 1: Assay Results Selebi North Deposit

Hole-ID	From (m)	To (m)	Length (m)	Cu (%)	Ni (%)	Co (%)[2]	Zone	CuEq (%)[3]
SNUG-25-197	**724.65**	**743.45**	**18.80**	**2.10**	**1.26**	**0.06**	**South**	**4.69**
incl.	**724.65**	**734.40**	**9.75**	**2.38**	**1.21**	**0.06**	**South**	**4.88**
incl.	**737.00**	**743.45**	**6.45**	**2.25**	**1.66**	**0.08**	**South**	**5.67**
SNUG-25-199	536.20	539.40	3.20	0.47	1.13	0.06	South	2.79
SNUG-25-200	373.90	375.55	1.65	0.65	1.91	0.12	N3 FH	4.58
SNUG-25-200	633.30	634.65	1.35	0.67	0.27	0.01	N3	1.22

[1]Length refers to drillhole length and not true width. True widths are estimated where density of drilling is sufficient for an estimation. Some true widths cannot be estimated due to insufficient drill density in the folded mineralized horizon.
[2]Co is not included in the 2024 MRE as cobalt analyses are not consistently available throughout the deposit.
[3]CuEq was calculated using the formula CuEq=Cu+2.06*Ni assuming long-term prices of US$10.50/lb Ni and US$4.75/lb Cu, and nickel and copper recoveries of 72.0% and 92.4%, respectively, derived from metallurgical studies which consider a conceptual bulk concentrate scenario.

Table 2: Drill Collar Information Selebi North Deposit

HOLE ID	Mine East	Mine North	Elevation	Dip	Mine Azimuth	Hole Length	Comment
SNUG-25-197	35367.4	84410.1	81.2	-59.0	160.8	835.5	Rig #2 810mL P5
SNUG-25-199	35367.4	84410.2	81.2	-69.2	170.2	602.5	Rig #2 810mL P5
SNUG-25-200	35091.8	84546.6	-42.0	-59.2	230.3	740.3	Rig #2 925mL P8

Qualified Person

All scientific and technical information in this news release has been reviewed and approved by Sharon Taylor, VP Exploration of the Company, MSc, P.Geo, and a “qualified person” for the purposes of National Instrument 43-101 and Subpart 1300 of Regulation S-K. Sharon Taylor has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the disclosure, through multiple visits to drill sites and sample preparation facilities, assessment and oversight of sample preparation protocols, and review of the QA/QC procedures applied to analytical results received from ALS Chemex. No limitations or failures to verify were identified that could materially affect the results.

Quality Control

The drill program was completed using a company owned Zinex U5 drill. Drill core samples are BQTK (40.7 mm diameter). All samples are ½ core cut by a diamond saw on site. Half of the core is retained for reference purposes. Samples are generally 1.0 to 1.5 metre intervals or less at the discretion of the site geologists. Sample preparation and lab analysis was completed at ALS Chemex in Johannesburg, South Africa. Commercially prepared blank samples and certified Cu/Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples or a minimum of one set per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (ME-ICP81).

Holes are numbered as follows: SNUG (Selebi North Underground) + year + hole number starting at 013.

Technical Report

The 2024 MRE on the Selebi Mines is supported by the technical report entitled "Technical Report, Selebi Mines, Central District, Republic of Botswana" dated September 20, 2024 (with an effective date of June 30, 2024) (the "**Selebi Technical Report**"),and the technical report summary entitled "S-K 1300 Technical Report Summary Selebi Mines, Central District, Republic of Botswana, Premium Resources Ltd." dated December 17, 2024 (with an effective date of June 30, 2024) (the "Selebi Technical Report Summary"), each prepared by SLR Consulting (Canada) Ltd. for NEXM. Reference should be made to the full text of the Selebi Technical Report, which was prepared in accordance with NI 43-101 and is available on SEDAR+ (www.sedarplus.ca) and the Selebi Technical Report Summary, which was prepared in accordance with Subpart 1300 of Regulation S-K and is available in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the U.S. Securities and Exchange Commission (the "**SEC**") on EDGAR (www.sec.gov), in each case, under NEXM's issuer profile.

About NexMetals Mining Corp.

NexMetals Mining Corp. is a TSX.V and NASDAQ listed mineral exploration and development company focused on redeveloping the past-producing Selebi and Selkirk copper-nickel-cobalt-platinum group element mines in Botswana. NexMetals has confirmed the scale of mineralization is larger than historical estimates, supported by NI 43-101- and Regulation S-K 1300-compliant resource estimates, with ongoing down-hole geophysics, drilling, and metallurgical programs aimed at expanding resources and supporting future economic studies. The Company is led by an experienced management and technical team with a proven track record in global mineral projects, emphasizing disciplined execution, transparent governance, and long-term stakeholder value creation.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States federal securities laws and "forward-looking information" within the meaning of applicable securities legislation (collectively, "forward-looking information") based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. For the purposes of this release, forward-looking information includes, but is not limited to: an updated MRE and PEA; ongoing and expected drilling at SNUG; possible expanded mineralization beyond the existing MRE; the release of assay results and the expected timing thereof; the expectation that the mineralized corridor continues at depth; the expected continuity and scale of the South Limb and N2 mineralized systems, the implementation of the objectives, goals and future plans of the Company including the proposed advancement of the Selebi Mine as currently contemplated; the expectation that exploration activities (including drill results) will accurately predict mineralization; the expectation that the Company will implement its drilling, geoscience and metallurgical work on its properties and work plans generally; the implementation of the objectives, goals and future plans of the Company including the proposed advancement of the Selebi Mine as currently contemplated; the effective targeting activities proposed by the Company; the benefits of the Company's approach to exploration; management's belief that the historical resource could be indicative of the presence of mineralization on the deposits; and the anticipated benefits of the Company's approach to the resource development plan. These forward-looking statements, by their nature, require the Company to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; the ability of exploration results to predict mineralization, prefeasibility or the feasibility of mine production; the risk that mineralized corridor will not continue at depth; the risk that assay results will not be as anticipated or received when anticipated; the risk that continuity and scale of the South Limb and N2 mineralized systems will not be as expected; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's filings with the SEC on EDGAR (www.sec.gov) and public disclosure record on SEDAR+ (www.sedarplus.com), in each case, under NEXM's issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.