NexMetals Reports New Third Zone at Selebi Main Returning 6.30 Metres of 2.67% Cu and 1.85% Ni in SMD-26-217

Vancouver, British Columbia, November 19, 2026 – NexMetals Mining Corp. (TSXV: NEXM) (Nasdaq: NEXM) ("**NexMetals**" or the "**Company**") is pleased to report assay results from drill holes SMD-26-217 and SMD-26-216-W1, part of its ongoing surface drilling program at the Selebi Main deposit in Botswana (see Figure 1). The results indicate a newly encountered third mineralized zone below the Lower Zone (the "**Third Zone**") and extension of the interpreted high-grade trend by approximately 100 metres toward Selebi North, bringing its interpreted length to approximately 1.5 kilometres (the "**High-Grade Trend**").

SMD-26-217 intersected three distinct mineralized zones. The Main Zone returned 3.15 metres grading 3.14% Cu and 0.86% Ni. The Lower Zone returned 6.60 metres grading 1.35% Cu and 1.95% Ni including 4.25 metres grading 1.33% Cu and 2.37% Ni. The newly encountered Third Zone returned 6.30 metres grading 2.67% Cu and 1.85% Ni, including 4.30 metres grading 2.98% Cu and 2.38% Ni, with higher copper grades than those of the Lower Zone potentially indicating greater remobilization.

SMD-26-216-W1 was an in-fill hole testing a sparsely drilled area approximately 165 metres north of the High-Grade Trend. The hole intersected 1.00 metre grading 2.98% Cu and 1.07% Ni corresponding to the Main Zone and a Lower Zone interval of 3.45 metres grading 2.86% Cu and 1.52% Ni, including 1.45 metres grading 3.61% Cu and 1.94% Ni. SMD-26-216-W1 infills a gap within the resource model on the northern side of the mineralized trend and supports the interpreted consistency of the High-Grade Trend and lateral continuity of the mineralized zones.

Why This Matters

- **New Third Zone expands the exploration opportunity at Selebi Main.** NexMetals' first significant intersection below the Lower Zone returned higher copper grades than the Lower Zone in the same hole, alongside strong nickel grades, and indicates increased structural complexity as drilling advances toward Selebi North.

- **The High-Grade Trend has been extended toward Selebi North.** SMD-26-217 extends the High-Grade Trend to 1.5 kilometres and extended it by approximately 100 metres toward Selebi North while SMD-26-216-W1 supports lateral continuity in the up-dip direction.

- **Lower Zone is demonstrating increasing continuity at depth.** Results from SMD-26-213 (7.45 metres grading 2.52% Cu, 1.54% Ni, see news release dated July 22, 2026), SMD-26-219 (7.55 metres grading 2.70% Cu and 1.83% Ni, see news release dated September 23, 2026, together with SMD-26-217 (6.60 metres grading 1.35% Cu and 1.95% Ni, current release) support the interpretation of a laterally and vertically extensive Lower Zone.

- **The system remains open, with further targets to test.** Borehole electromagnetic surveying ("**BHEM**") indicates **additional** potential mineralization laterally and down plunge. Ongoing drilling and geological modelling are intended to test the extent of all three mineralized zones and target additional areas of thick massive sulphide mineralization.

Sean Whiteford, CEO and Director of the Company, commented: "Our first intersection of the Third Zone returned strong copper and nickel grades below the Lower Zone, providing an additional target for follow-up drilling. Building on the recent 72% increase in Selebi Main's Inferred Mineral Resource to 32.47

million tonnes grading 1.53% copper and 0.97% nickel, these results point to further growth potential as we continue to test the limits of the deposit. SMD-26-217 extends the interpreted High-Grade Trend toward Selebi North, while SMD-26-216-W1 supports potential lateral continuity. We are advancing technical and trade-off studies to support the preliminary economic assessment, while continuing exploration drilling to test the open system."

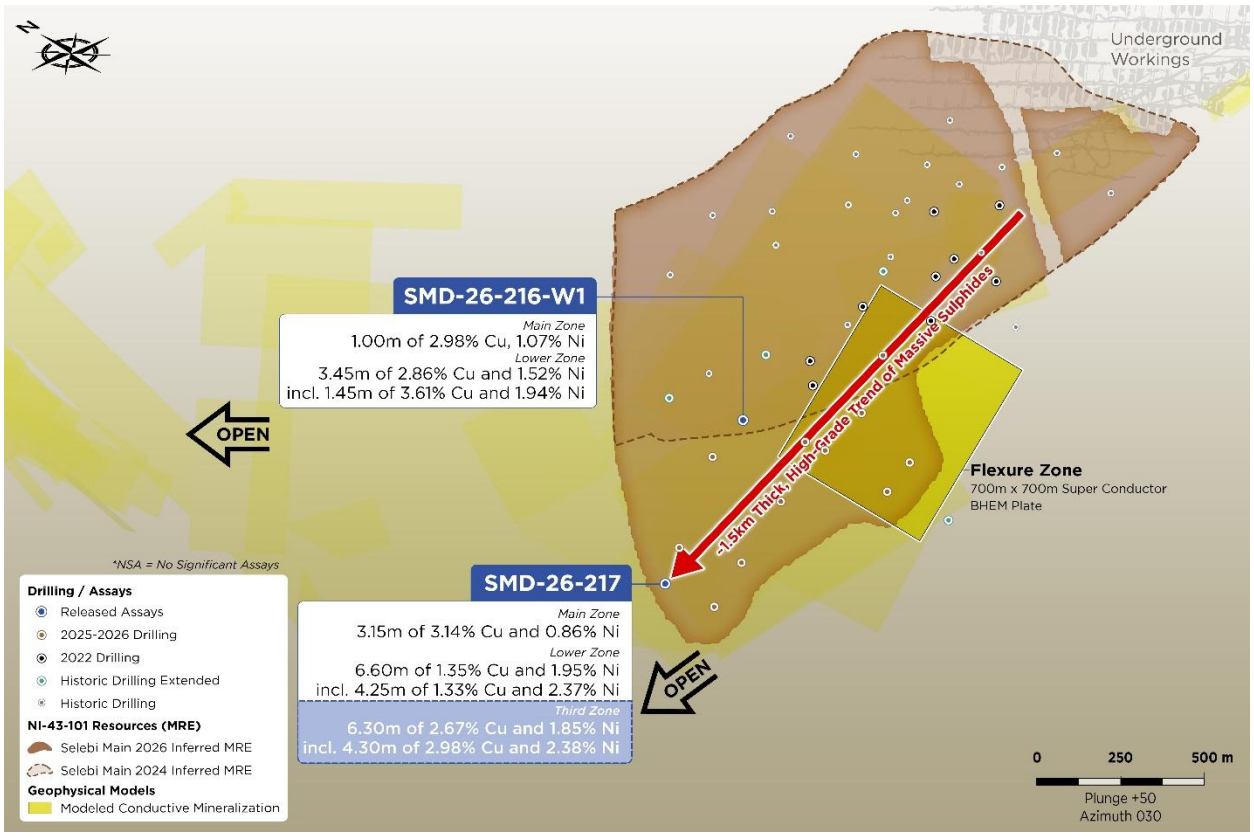


Figure 1: ***Inclined long section of Selebi Main highlighting the location of drill holes SMD-26-217 and SMD-26-216-W1. The 2026 Inferred Mineral Resource reference in Figure 1 is presented in accordance with NI 43-101, which may not be identical to Inferred Mineral Resource references under Subpart 1300 of Regulation SK.***

Table 1: 2026 Surface Drilling Results SMD-26-216-W1 and SMD-26-217

Hole-ID	From (m)	To (m)	Length (m)	Est. True Thickness[1]	Cu (%)	Ni (%)	Co (%)	Zone
SMD-26-216-W1	**1624.10**	**1625.10**	**1.00**	**0.99**	**2.98**	**1.07**	**0.04**	**Main Zone**
SMD-26-216-W1	**1683.35**	**1686.80**	**3.45**	**3.40**	**2.86**	**1.52**	**0.06**	**Lower Zone**
including	1685.35	1686.80	1.45	1.43	3.61	1.94	0.08	
SMD-26-217	**1931.85**	**1935.00**	**3.15**	**3.11**	**3.14**	**0.86**	**0.04**	**Main Zone**
including	1931.85	1933.80	1.95	1.93	3.36	1.28	0.06	
SMD-26-217	**1974.75**	**1981.35**	**6.60**	**6.52**	**1.35**	**1.95**	**0.06**	**Lower Zone**
including	1974.75	1979.00	4.25	4.20	1.33	2.37	0.11	
SMD-26-217	**1994.60**	**2000.90**	**6.30**	**6.22**	**2.67**	**1.85**	**0.09**	**Third Zone**
including	1996.60	2000.90	4.30	4.25	2.98	2.38	0.11	

[1]Length refers to drillhole length and not true width. True widths are estimated where density of drilling is sufficient for an estimation.

To view core photos from drill hole SMD-26-217, click here: Selebi Core Samples - NexMetals Mining Corp.

Table 2: Surface Drilling Collar Information

Hole-ID	UTM East	UTM North	Elevation	Dip	True North Azimuth	Hole Length (m)	Comment
SMD-26-216-W1	582793.8	7563698.8	902.0	-73.0	105.4	1763.6	Surveyed collar
SMD-26-217	582546.8	7564008.6	906.0	-73.9	92.7	2050.9	Surveyed collar

Qualified Person

All scientific and technical information in this news release has been reviewed and approved by Sharon Taylor, V.P. Geophysics 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.

Quality Control and Data Verification

The program is being executed using three Company-owned underground Zinex U5 drills which were converted into surface A5 drills, and two Marcotte HTM2500 drills purchased by the Company capable of drilling to depths of 2,550 metres (NQ core).

Drill core samples are either NQ (47.75 mm diameter) or BQ (36.40 mm diameter). All samples are ½ core samples cut by a diamond saw on site and the remaining 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 were completed at ALS Geochemistry 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). Analyses for Pt, Pd, and Au are by fire assay (30 grams nominal sample weight) with an ICP-AES finish (PGM-ICP23).

Holes are numbered as follows: SMD (Selebi Main Deposit) + year + hole number starting at 201.

The Qualified Person has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the information, through contribution to the core handling and sampling procedures, visits to the drill and core processing facilities, monitoring of core logging results and sample selection, review of core assay and QA/QC results.

For further information regarding the effective date of the 2026 Inferred Mineral Resource Estimate at Selebi Main and the key assumptions, parameters and methods used in its estimation, please refer to the technical report comprising the estimates for the Selebi Main and Selebi North deposits entitled "*NI 43-101 Technical Report - October 2026 Mineral Resource Estimate, Selebi Mines Copper-Nickel-Cobalt Project, Botswana*", prepared by The MSA Group (Pty) Ltd. with an effective date of October 16, 2026. The technical report has been filed under the Company's profile on SEDAR+ at www.sedarplus.ca, furnished under the Company's profile on EDGAR at www.sec.gov and is also available on the Company's website. The Company has also filed a related Regulation S-K 1300-compliant technical report summary as an exhibit to its Quarterly Report on Form 10-Q for the period ended September 30, 2026.

BHEM Surveys

The BHEM surveys at Selebi utilize the Crone PEM system operated by local Botswana staff. Survey data is collected using a 3-component fluxgate probe collecting full waveform data. Surveys have been collected using timebases between 50 and 1000ms (0.25 Hz to 5 Hz). The data has been processed to a calculated residual step response to better quantify the conductive sources. This added processing has proven to be highly valuable because of the size of the highly conductive mineralized system.

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 copper-nickel-cobalt mines in Botswana and the 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.

For further information about NexMetals Mining Corp., please contact:

Sean Whiteford
CEO
info@nexmetalsmining.com
1-866-794-NEXM (6396)

Neither the TSX Venture Exchange and its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Nasdaq Stock Market LLC accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Follow Us
X: https://x.com/NexMetalsCorp
LinkedIn: https://www.linkedin.com/company/NexMetalsMiningCorp
Facebook: https://www.facebook.com/NexMetalsMiningCorp

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 Canadian 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, the implementation of the objectives, goals and future plans of the Company; the Company's interpretation of the Third Zone as a new mineralized zone, its identification as an additional target for follow-up drilling and the potential for its lateral and down-plunge expansion; the interpretation that higher copper grades in the Third Zone may indicate remobilization and increasing structural complexity toward Selebi North; the extension, length and continuity of the High-Grade Trend and the Company's plans to test its continued extent; the interpreted lateral and vertical continuity of the Lower Zone; the potential mineralization indicated by BHEM surveying and the planned use of BHEM, drilling and geological modelling to evaluate the extent of all three mineralized zones and identify further areas of thick massive sulphide mineralization; the expansion and growth potential of the Selebi Main deposit; the Company's technical and trade-off studies and the preparation and timing of the preliminary economic assessment; planned exploration drilling; future resource modelling and potential mine planning;

and the Company's plans to redevelop the Selebi and Selkirk mines and undertake future economic studies. Forward-looking information is based on a number of material assumptions, including that the Company's geological interpretations are accurate; that drilling equipment, contractors and qualified personnel will be available as planned; that financing will be available on acceptable terms; that required approvals will be obtained in a timely manner; and that commodity prices and general economic conditions will remain consistent with current expectations. 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 drilling and metallurgical test results; the ability of exploration results to predict mineralization; the risk that geological interpretations, including of the Third Zone and the High-Grade Trend, may change with further drilling; uncertainties inherent in mineral resource estimates, including that Inferred Mineral Resources are not mineral reserves and have not demonstrated economic viability; assay and QA/QC risks; the ability of the Company to implement its drilling, geoscience and metallurgical work on its properties and work plans generally; the results of future preliminary economic assessments, prefeasibility or feasibility studies; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political, permitting and title risks in Botswana; the availability of equipment, contractors and key personnel; 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.ca), 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.