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Abitibi Metals Announces Filing of NI 43-101 Technical Report for the B26 Deposit

Highlights:

- **Indicated resources increased by 62% to 11.3 Mt from 6.9 Mt:**
 - Indicated resources now grade 1.23% copper ("Cu"), 1.27% zinc ("Zn"), 0.46 g/t gold ("Au") and 31.9 g/t silver ("Ag") or 2.13% copper equivalent ("CuEq") (see Note 1 below)
 - Indicated resources contain 307.9 million pounds ("Mlbs") Cu, 316.9 Mlbs Zn, 168.2 thousand ounces ("koz") Au and 11.6 million ounces ("Moz") Ag or 532.3 Mlbs of CuEq
- **Inferred resources increased by 63% to 7.2 Mt from 4.4 Mt:**
 - Inferred resources now grade 1.56% Cu, 0.17% Zn, 0.87 g/t Au and 7.4 g/t Ag or 2.21% CuEq
 - Inferred resources contain 246.0 Mlbs Cu, 27.3 Mlbs Zn, 200.8 koz Au and 1.7 Moz Ag or 348.8 Mlbs of CuEq.
- **Significant Increase in Total Contained Metal:** 38% increase in contained Cu, 15% increase in contained Zn, 29% increase in contained Au and 22% increase in contained Ag relative to the 2018 Resource estimate

December 30, 2024 / London, Ontario – Abitibi Metals Corp. (CSE:AMQ) (OTCQB:AMQFF) (FSE:FW0) ("Abitibi" or the "Company") is pleased to announce that it has filed a National Instrument ("NI") 43-101 Technical Report dated effective November 1, 2024 (the "Technical Report") on SEDAR at www.sedarplus.ca. The Technical Report is with respect to the Updated Resource Estimation ("Updated Resource") on its B26 Polymetallic Deposit (the "B26 Property" and "B26 Deposit") in Quebec, Canada, titled, "*Technical Report NI 43-101 Resource Estimation Update - Project B26, Quebec - Abitibi Metals Corp.*" The Report complies with all disclosure requirements for Mineral Resources as set out in the NI 43-101 Standards of Disclosure for Mineral Projects (2016). The classification of the Mineral Resources is consistent with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (2014 CIM Definitions). The Mineral Resource estimate has been prepared in conformity with the CIM Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines (2019). Technical Report results were previously announced in the Company's news release dated November 13, 2024.

SGS Canada Inc. is responsible for the Technical Report. The Qualified Persons ("QPs"), as defined under NI 43-101, are Yann Camus, P.Eng., and Olivier Vadnais-Leblanc, P.Geo.

The B26 Property, located 5 kilometers south of the Selbaie mine, is approximately 170 km north of the Horne Smelter and 140 km north-northwest of the city of Amos in Abitibi. The B26 Property consists of 66 contiguous mining claims covering an area of 3,328.51 hectares. On November 15, 2023, the Company entered into an option agreement on the B26 Deposit to earn 80% over 7 years from SOQUEM Inc. (see news release dated [November 16, 2023](#)).

Jonathon Deluce, CEO of Abitibi, remarked, "We are excited to present the results of our updated resource estimate with the filing of the 2024 Technical Report for the B26 Deposit. This updated resource underscores our commitment to growth, reflecting a substantial 38% increase in contained copper, 15% in zinc, 29% in gold, and

22% in silver compared to the 2018 estimate, culminating in a total of 881 million pounds of contained copper equivalent. These achievements highlight the significant progress made in just one year of drilling, demonstrating our team's ability to deliver resource expansion and value creation."

Mr. Deluce continued: "2024 was truly a transformational year for Abitibi. Since acquiring B26, we have raised \$21.5 million, drilled approximately 30,000 metres, and released this resource, which incorporates only the first 13,500 metres. With over 20,000 metres of drilling fully funded for 2025, our next resource update will follow more than 36,000 metres of total drilling since this maiden one. We look forward to building on the successes of the past year as we continue to develop this world-class deposit."

About Abitibi Metals Corp:

Abitibi Metals Corp. is a Quebec-focused mineral acquisition and exploration company focused on the development of quality base and precious metal properties that are drill-ready with high-upside and expansion potential. Abitibi's portfolio of strategic properties provides target-rich diversification and includes the option to earn 80% of the high-grade B26 Polymetallic Deposit, which hosts a resource estimate of 11.3MT @ 2.13% Cu Eq (Ind) & 7.2MT @ 2.21% Cu Eq (Inf), and the Beschefer Gold Project, where historical drilling has identified 4 historical intercepts with a metal factor of over 100 g/t gold highlighted by 55.63 g/t gold over 5.57 metres and 13.07 g/t gold over 8.75 metres amongst four modeled zones.

About SOQUEM:

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

For more information, please call 226-271-5170, email info@abitibimetals.com, or visit <https://www.abitibimetals.com>.

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: <https://twitter.com/AbitibiMetals>

LinkedIn: <https://www.linkedin.com/company/abitibi-metals-corp-amq-c/>

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Note 1: Copper equivalent values calculated using metal prices of \$4.00/lb Cu, \$1.50/lb Zn, \$20.00/ounce Ag and \$1,800/ounce Au. Recovery factors were applied according to SGS CACGS-P2017-047 metallurgical test: 98.3% for copper, 90% for gold, 96.1% for zinc, 72.1% for silver.

Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Abitibi's forward-looking information.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as “expects,” “estimates,” “anticipates,” or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results “may,” “could,” “might” or “occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.