



Abitibi Closes Bought Deal Public Offering of Common Shares and Flow-Through Shares

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April 10, 2025 – Vancouver, B.C. – Abitibi Metals Corp. (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) (“**Abitibi**” or the “**Company**”) is pleased to announce that it has closed its previously announced bought deal offering (the “**Offering**”). Under the Offering, the Company issued: (i) 8,928,571 common shares of the Company (the “**Offered Common Shares**”) at a price of \$0.28 per Offered Common Share for gross proceeds of \$2,499,999.88; and (ii) 16,071,429 common shares of the Company issued as “flow-through shares” (the “**Flow-Through Shares**” and, together with the Offered Common Shares, the “**Offered Securities**”) at a price of \$0.45 per Flow-Through Share for gross proceeds of \$7,232,143.05, for total gross proceeds to the Company of \$9,732,142.93.

The gross proceeds from the Flow-Through Shares will be used for continued advancement of the Company’s B26 Polymetallic Deposit and the net proceeds from the Offered Common Shares will be used for general corporate purposes.

The Offering was completed pursuant to an underwriting agreement dated March 31, 2025 (the “**Underwriting Agreement**”) among the Company and a syndicate of underwriters led by BMO Capital Markets, as lead underwriter and sole bookrunner (the “**Lead Underwriter**”), together with Haywood Securities Inc., Canaccord Genuity Corp., Desjardins Securities Inc., Raymond James Ltd. and Stifel Nicolaus Canada Inc. (collectively, with the Lead Underwriter, the “**Underwriters**”). In consideration of the Underwriters’ agreement to purchase the Offered Securities under the Underwriting Agreement, the Company paid the Underwriters a cash commission equal to 6.0% of the total gross proceeds raised under the Offering. In addition, the Company has granted the Underwriters an over-allotment option (the “**Over-Allotment Option**”), exercisable in whole or in part, at the sole discretion of the Lead Underwriter, on behalf of the Underwriters, for a period of 30 days from and including the date hereof, to purchase up to 3,750,000 additional Offered Common Shares and/or additional Flow-Through Shares at their respective offering prices, provided that the maximum number of additional Offered Securities issued pursuant to the Over-Allotment Option does not exceed 15% of the aggregate number of Offered Securities sold under the base Offering, solely to cover over-allotments, if any, and for market stabilization purposes.

The Offered Securities were offered in all provinces of Canada pursuant to a short form prospectus dated April 8, 2025. The Offered Securities were also sold to U.S. buyers on a private placement basis pursuant to an exemption from the registration requirements in Rule 144A of the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and elsewhere in compliance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities nor shall any sale of securities occur in any jurisdiction, including the United States, in which such offer, solicitation or sale is unlawful. The Offered Securities have not been and will not be registered under the U.S. Securities Act or any securities laws of any state of the United States and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable securities laws of any state of the United States, or unless an exemption from such registration requirements is available.

On behalf of the Board of Abitibi Metals Corp.

"Jonathon Deluce"

President & CEO, Director

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.

For more information, please contact Jon Deluce (President & CEO, Director) at 226-271-5170, email info@abitibimetals.com, or visit <https://www.abitibimetals.com>.

Cautionary Notes and Forward-Looking Statements

*This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "**forward-looking statements**"). The use of the words "will" and "expected" and similar expressions are intended to identify forward-looking statements. These statements include statements regarding the exercise of the Over-Allotment Option, the ability to incur and renounce eligible flow-through expenditures, the exploration and development potential of the Company's properties and the significance of previous exploration results. Although Abitibi believes that the expectations reflected in such forward-looking statements and/or information are reasonable, readers are cautioned that actual results may vary from the forward-looking statements. The Company has based these forward-looking statements and information on the Company's current expectations and assumptions about future events. These statements also involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's annual information form, for the year ended December 31, 2024 available at www.sedarplus.ca under the Company's issuer profile. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Abitibi does not undertake any obligation to publicly update or revise any of these forward-looking statements except as may be required by applicable securities laws.*