

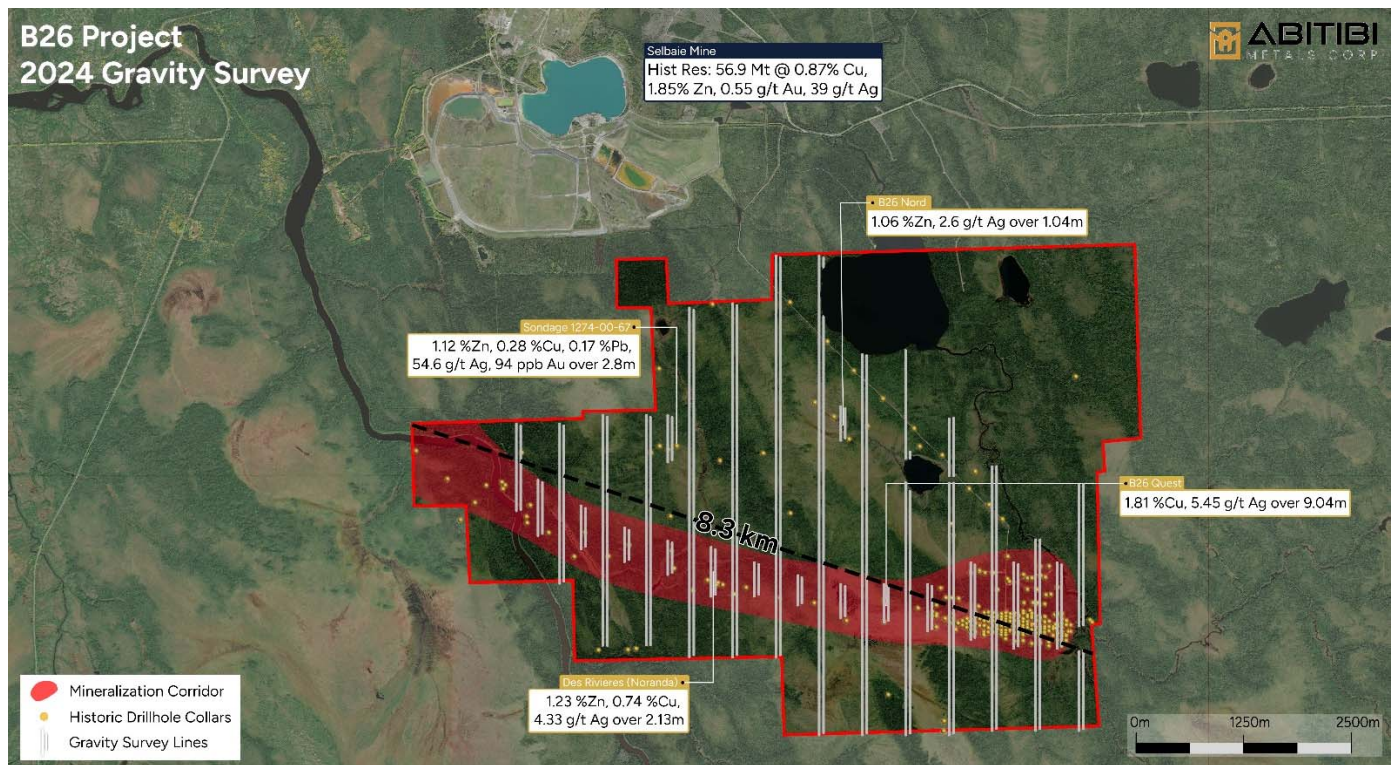
Abitibi Metals Completes B26 Gravity Survey

Highlights:

- The property wide gravity survey is complete at the B26 Project, readings at 1,466 stations were completed. This was the first surface gravity survey completed in the Project's history.
- Jonathon Deluce, CEO of Abitibi Metals, stated, "From preliminary data received to date, the Company has identified several high-priority drill targets to be tested outside of the B26 Deposit."

June 27, 2024 / London, Ontario – Abitibi Metals Corp. (CSE:AMQ) (OTCQB:AMQFF) (FSE:FW0) ("Abitibi" or the "Company") is pleased to announce the Company has completed the gravity survey at the B26 Polymetallic Deposit ("B26", the "Project" or the "Deposit") with the final survey results expected in the coming weeks. Of the 1,900 stations planned the Company was able to complete readings at 1,466 stations based on the access currently available at this time of year. On November 16th, 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).

Figure 1: Completed Gravity Survey Grid



This first phase of the gravity survey was completed over the entire B26 Property. This survey will delineate the

gravity signature of the B26 Main Deposit and uncover potential targets for similar deposits within the property. It will also serve as a crucial tool in understanding the geological context surrounding the B26 Deposit and the overall potential of the project.

Currently, the B26 footprint has a strike length of 1.6 kilometers. However, we have identified a targeted trend of approximately 6.7 kilometers west of this footprint, which will be investigated in this survey.

Jonathon Deluce, CEO of Abitibi Metals, stated, “We are excited to review the B26 deposit environment and identify similar targets. This survey will delineate the gravity signature of the B26 Main Deposit and uncover potential targets for similar deposits on the property. From preliminary data received to date, the Company has identified several high-priority drill targets to be tested outside of the B26 Deposit.

Our first phase of drilling was a great success, showcasing growth potential and continuity through successful extensional and infill drilling. The second phase of drilling will focus on growth and expansion drilling following down plunge trends identified by the geological model.”

The Company recently completed its’ Phase 1 13,500 metres drill program which extended the deposit on both the western and eastern limits, expanded mineralization to the north of the deposit, which supports the companies open-pit thesis, and identified several high-grade shoots through infill drilling.

Qualified Person

Information contained in this press release was reviewed and approved by Martin Demers, P.Geo., OGQ No. 770, a qualified person as defined under National Instrument 43-101, and responsible for the technical information provided in this news release.

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 historical resource estimate¹ of 7.0MT @ 2.94% Cu Eq (Ind) & 4.4MT @ 2.97% 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: A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The issuer is not treating the historical estimate as current mineral resources or mineral reserves. Source: Rapport Technique NI 43-101 Estimation des Ressources Projet B26, Québec, For SOQUEM Inc., By SGS Canada Inc., Yann Camus, ing., Olivier Vadnais-Leblanc, géo., SGS Canada – Geostat., Effective Date: April 18, 2018, Date of Report : May 11, 2018

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.