

GO METALS OPTIONS KM98 PROJECT TO EUREKA METALS

Vancouver, BC – July 16, 2026 – Go Metals Corp. (CSE: GOCO) ("Go Metals" or the "Company") is pleased to announce that it has entered into a definitive option agreement dated July 15, 2026 (the "Option Agreement") with Eureka Metals Corp. ("Eureka"), pursuant to which Eureka may earn up to an 80% interest in the Company's KM98 vanadium-titanium-iron project ("KM98" or the "Project"), located approximately 60 kilometres north of Havre-Saint-Pierre, Québec.

Highlights

- Eureka may earn up to an 80% interest in the KM98 Project.
- Existing permits allow for both trenching and diamond drilling.
- Historical metallurgical test work successfully produced separate magnetite and ilmenite concentrates using conventional magnetic and gravity separation methods.
- Initial exploration activities are anticipated to commence later this summer.
- Following completion of the earn-in, Go Metals will retain a 20% participating interest in the Project.

"Our objective was to partner with a group capable of advancing KM98 to its next stage of development, and we believe Eureka is well positioned to do just that," said Scott Sheldon, Chief Executive Officer of Go Metals. "Over the past several years we've advanced KM98 through permitting, geological interpretation and metallurgical testing, significantly reducing exploration risk. The Option Agreement provides for substantial exploration expenditures to advance the Project while allowing Go Metals to retain meaningful long-term exposure to its success. With this partnership in place, we can focus our technical and financial resources on advancing our copper-focused portfolio, including the Monster IOCG and Oriole nickel-copper projects."

Option Agreement Summary

Eureka may earn an initial 50% interest in the Project by:

- paying Go Metals \$80,000 within 10 business days following execution of the Option Agreement;
- issuing an aggregate of 1,750,000 common shares to Go metals over the first three years of the Option Agreement;
- incurring an aggregate of \$2.0 million in qualifying exploration expenditures on the Project over the first three years of the Option Agreement; and
- completing a minimum of 2,000 metres of diamond drilling on the Project.

Eureka may earn an additional 30% interest in the Project, for an aggregate interest of 80%, by:

- paying Go Metals an additional \$100,000;
- issuing an additional 2,000,000 Eureka common shares to Go Metals during the fourth and fifth years of the Option Agreement; and
- incurring an additional \$2.5 million in qualifying exploration expenditures on the Project during the fourth and fifth years of the Option Agreement.

Upon completion of the earn-in, the parties will form a joint venture, with Eureka holding an 80% interest and Go Metals retaining a 20% participating interest. Go Metals will not be required to contribute to joint venture expenditures until completion of a pre-feasibility study on the Project. Until that time, all joint venture expenditures will be funded exclusively by Eureka.

Stage	Cash	Shares	Exploration	Interest Earned
Initial Earn-In (Years 1–3)	\$80,000	1,750,000	\$2.0M + 2,000 m drilling	50%
Second Earn-In (Years 4–5)	\$100,000	2,000,000	\$2.5M	Additional 30%
Total	\$180,000	3,750,000	\$4.5M and a minimum of 2,000 metres of diamond drilling	80%

KM98 Project

KM98 hosts a district-scale vanadium-titanium-iron oxide system within Québec's Havre-Saint-Pierre anorthosite complex. Historical exploration has identified extensive semi-massive to massive magnetite-ilmenite mineralization. The Project benefits from direct access via the government-maintained Romaine IV service road.

Historical bench-scale metallurgical testing demonstrated that conventional magnetic and gravity separation can produce separate magnetite and ilmenite concentrates, including an iron concentrate grading up to 68.5% Fe with associated vanadium values and a high-grade titanium-rich ilmenite concentrate.

Qualified Person - Hugues Longuépée, P.Geo., is the qualified person for the Company as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and approved the technical information contained within this news release. Mr. Longuépée is an independent consultant to the Company.

About Go Metals

Go Metals Corp. is a Canadian critical minerals exploration company focused on advancing high-quality projects in mining-friendly jurisdictions. Following the KM98 option agreement, the Company will concentrate on advancing its copper-focused exploration portfolio, including the Monster IOCG project in Yukon and the Oriole nickel-copper project in Québec, while retaining meaningful exposure to the future success of KM98 through its interest under the Option Agreement.

For further information, please contact:

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Forward-Looking Information:

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information relates to future events or future performance and reflects management’s expectations and assumptions as of the date of this news release.

Forward-looking information contained in this news release includes, but is not limited to, statements regarding: Eureka’s ability and intention to satisfy the conditions required to earn interests in the Project, including making the required cash payments and share issuances, incurring the required exploration expenditures and completing the required diamond drilling; the anticipated timing, scope and nature of exploration activities at the Project, including the commencement of initial exploration activities later this summer; the potential advancement and development of the Project; the formation of a joint venture following completion of the earn-in; Eureka’s funding of Project expenditures until completion of a pre-feasibility study; Go Metals retaining a 20% participating interest in the Project following completion of the earn-in; and Go Metals’ plans to focus its technical and financial resources on advancing its exploration portfolio, including the Monster IOCG and Oriole nickel-copper projects.

Forward-looking information is based on a number of assumptions that, while considered reasonable by the Company as of the date of this news release, are inherently subject to significant business, economic, geological, regulatory and competitive uncertainties and contingencies. These assumptions include, but are not limited to: Eureka having sufficient financial, technical and operational resources to satisfy its obligations under the Option Agreement; Eureka making the required cash payments and share issuances and incurring the required exploration expenditures within the prescribed time periods; the availability of personnel, equipment, contractors and funding to carry out planned exploration activities; the accuracy of existing geological interpretations and historical exploration and metallurgical information; continued access to the Project; the maintenance and availability of existing permits and authorizations; the timely receipt of any additional permits, approvals or authorizations that may be required; and the Company’s ability to obtain sufficient funding and resources to advance its other exploration projects.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information. These risks and uncertainties include, without limitation: the risk that Eureka does not satisfy some or all of the conditions required to earn an interest in the Project; the risk that planned exploration activities are delayed, modified or not completed; the risk that exploration results do not support further work or development of the Project; risks inherent in mineral exploration and development; uncertainties relating to historical exploration and metallurgical information; commodity price fluctuations; the availability of financing; permitting and regulatory risks; environmental risks; changes in economic and market conditions; and delays in, or failure to obtain, required permits, approvals or authorizations. Additional risks and uncertainties are described in the Company's continuous disclosure filings available under its issuer profile on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking information. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this news release.