

Fuerte Metals Intercepts 7.3 g/t AuEq over 2.5 m, 7.5 g/t AuEq over 1.5 m and 9.2 g/t AuEq over 0.9 m at its Cristina Project in Chihuahua, Mexico

Vancouver, British Columbia – September 9th, 2024 – Fuerte Metals Corporation (TSXV: FMT) (“Fuerte” or the “Company”) is pleased to report results from the most recent five holes of a diamond drilling program at its wholly-owned Cristina precious metals project in southwestern Chihuahua State, Mexico. Fuerte has now reported twenty holes totalling 5,411.5 metres of drilling as part of a 40–50 hole, 21,000 metre drill program. The Cristina project consists of multiple outcropping quartz veins that are frequently greater than 10 metres in width and extend for at least a five-kilometre strike length. Four parallel mineralized vein zones have been mapped and sampled to date, with most of the existing mineral resource estimate at Cristina contained within only one of the vein zones, the Guadalupe vein (Figures 1 and 2).

Drilling Highlights

Highlights of the holes reported here, all from the main Guadalupe vein system, include:

- **7.3 g/t AuEq over 2.5 m** estimated true width (7.0 g/t Au, 11.2 g/t Ag, 0.15% Zn, 0.05% Pb and 0.04% Cu) in hole **ACD24-238**
 - This 2.5 m wide intercept occurs within a broader zone of mineralization measuring 2.5 g/t AuEq over 13.0 m estimated true width (1.9 g/t Au, 23.1 g/t Ag, 0.21% Zn 0.13% Pb and 0.06% Cu)
- **7.5 g/t AuEq over 1.5 m** estimate true width (2.0 g/t Au, 296.6 g/t Ag, 1.69% Zn, 0.48% Pb and 0.16% Cu) in hole **ACD24-240**
 - This 1.5 m wide intercept occurs within a broader mineralized zone measuring 3.8 g/t AuEq over 4.1 m estimated true width (1.6 g/t Au, 117.6 g/t Ag, 0.64% Zn, 0.30% Pb, 0.07% Cu).
 - A second interval in this hole graded 2.0 g/t AuEq over 12.0 m estimated true width (1.0 g/t Au, 36.3 g/t Ag, 0.37% Zn, 0.17% Pb, 0.13% Cu).
- **9.2 g/t AuEq over 0.9 m** estimated true width (5.4 g/t Au, 167.0 g/t Ag, 1.87% Zn, 0.82 % Pb, 0.12% Cu) in hole **ACD24-239**
 - This 0.9 m wide intercept occurs within a broader mineralized zone measuring 1.9 g/t AuEq over 10.0 m estimated true width (1.1 g/t Au, 37.5 g/t Ag, 0.26% Zn, 0.14% Pb, 0.06% Cu).

Tim Warman, Fuerte’s CEO, commented: “We’ve now completed 20 holes in the Guadalupe vein as part of the current program, and have successfully defined at least three high-grade zones that appear amenable to underground mining, with these zones remaining open at depth. Drilling will now shift to the Los Ingleses vein system in the northeast part of the property (Figures 1 and 9), where some of the highest-grade surface samples have been found. Limited previous drilling in this area returned high-grade intercepts over good widths, and we intend to follow up with sufficient drilling to prove out additional higher-grade resources.”

The current 21,000 m drilling program at Cristina is expected to continue through the winter and wrap up in the first half of 2025 and will be followed by a new mineral resource estimate based on underground mining. Assuming positive results, the company intends to commence a Preliminary Economic Assessment of an underground mine at Cristina.

Geology and Context of Results

All five holes reported here were drilled towards the western end of the Guadalupe vein system, and from west to east show:

- ACD24-240 extends a zone of shallow, high-grade mineralization (7.5 g/t AuEq over 1.5 m est. true width) closer to surface near the western end of the resource outline on section A-A' (Figures 2, 3 & 4).
- ACD24-239 confirms continuity of a high-grade zone over at least 200 vertical metres on section B-B' (Figures 2, 3 & 6).
- ACD24-238 confirms a high-grade zone with continuity over approximately 300 vertical metres on section C-C' (Figures 1 & 5), with the zone remaining open at depth.
- ACD24-36 and 237 encountered relatively low grades defining the upper limits of the higher-grade horizon marked by strong continuous grade in previous holes drilled deeper on sections D-D' and E-E' (Figures 3, 4 & 5). The mineralization remains open at depth.

The twenty holes completed to date have successfully defined a series of continuous higher-grade zones extending over several hundred vertical metres within the main Guadalupe vein. These higher-grade zones remain open at depth.

Drilling has resumed at Cristina after a short break for the rainy season, and the next holes will target resource growth in the Los Ingleses vein system, an under-explored area that returned some of the highest-grade surface sample results at Cristina to date.

The Cristina deposit is an epithermal to mesothermal vein system where the mineralization is predominantly gold and silver, with lesser base metal values. At least four known parallel vein zones trend east-west to northeast-southwest and are hosted in an andesitic volcanic sequence which forms part of the Lower Volcanic Sequence of the Sierra Madre Occidental range. The andesites are intercalated locally with dacitic intrusions and related lava flows and breccias, and the sequence is in turn cut by andesitic and hornblende-plagioclase porphyry following fault trends. In some areas the veins are covered by post-mineral rhyolite of the Upper Volcanic Sequence.

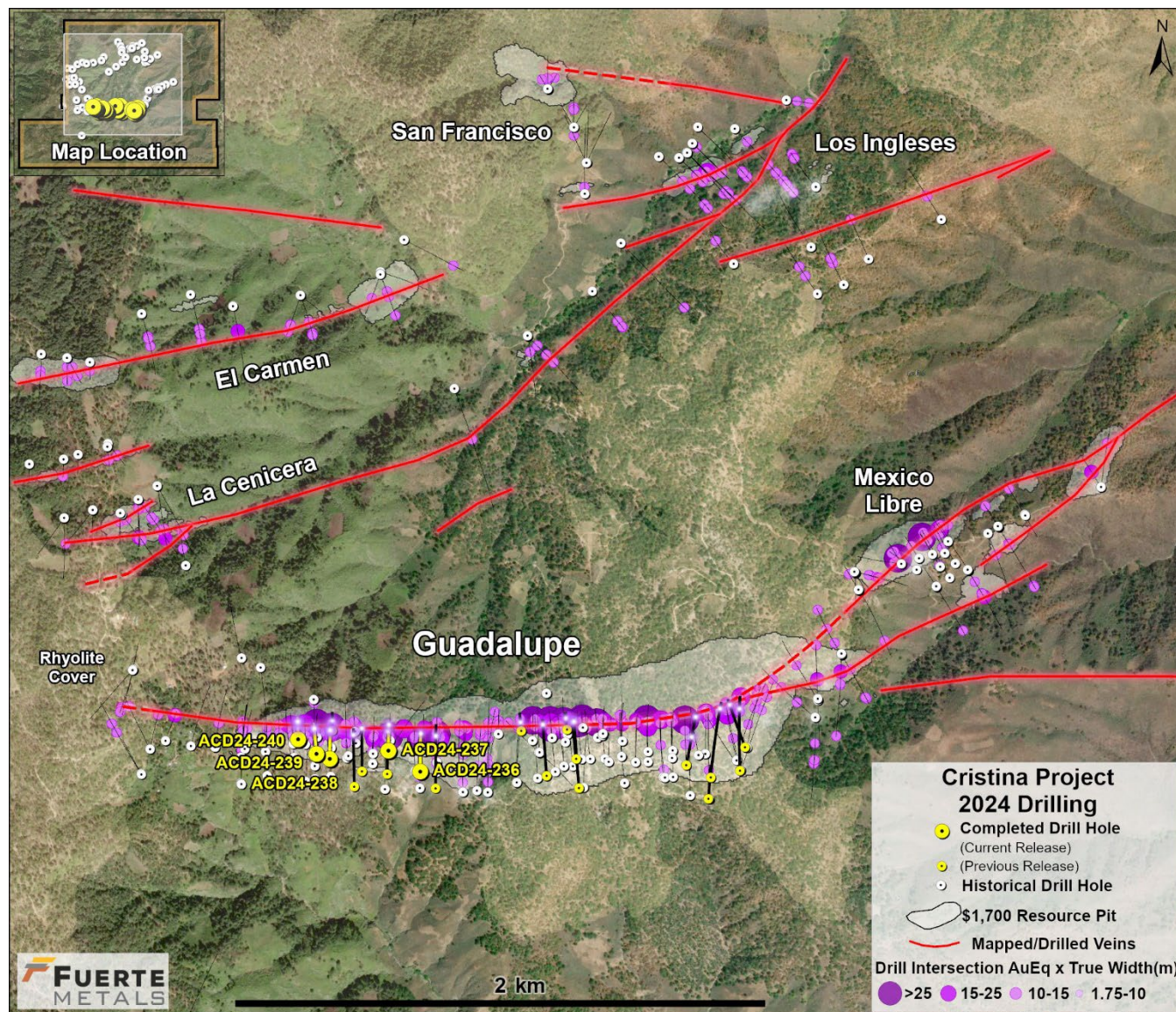


Figure 1- Known vein systems and existing drill holes at the Cristina Project. Resource pit in Figures 1 through 8 is based on the National Instrument 43-101 compliant report titled “Technical Report on the Mineral Resource for the Cristina Project” prepared for TCP1 Corporation and Atacama Copper Corporation by Independent Mining Consultants Inc., with an effective date of January 1, 2023, and issue date of December 1, 2023.

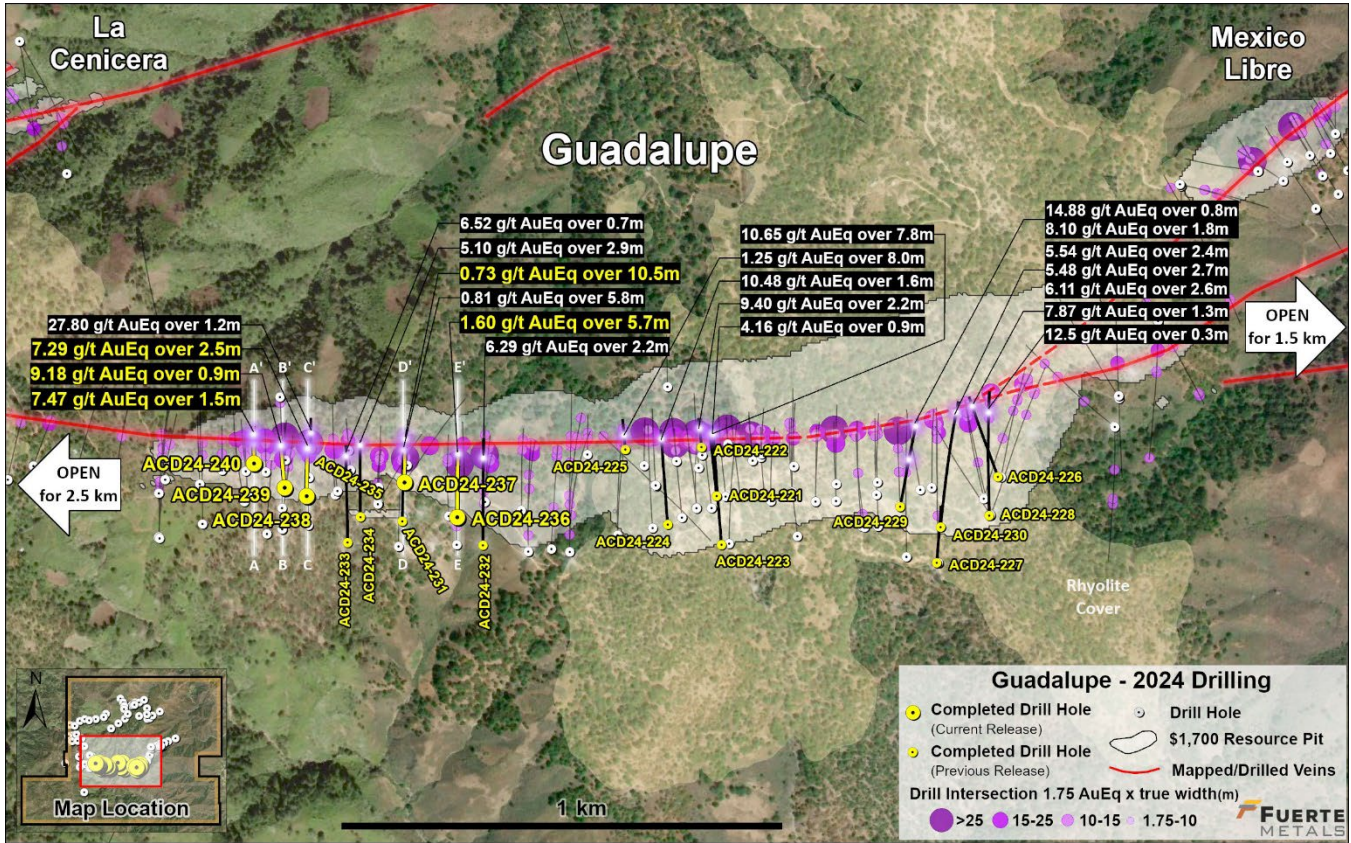


Figure 2 – Location of drill holes and cross-sections from the current release, Guadalupe vein system.

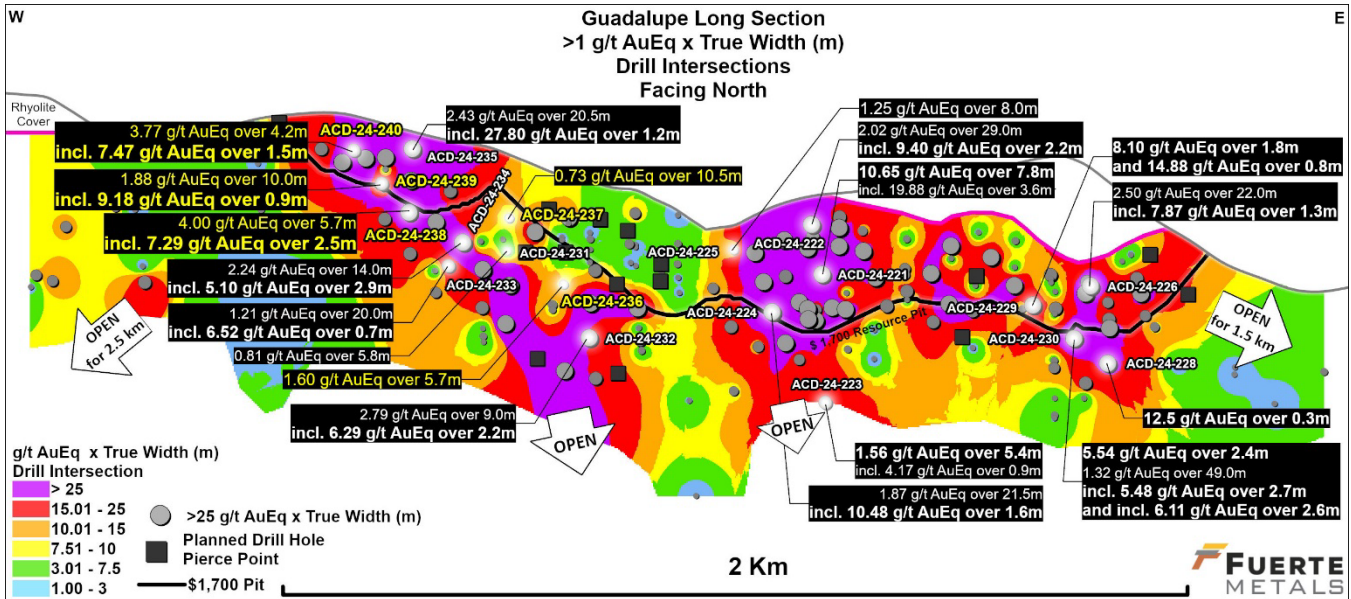


Figure 3 – Long section through the Guadalupe vein system with drill holes from the current release.

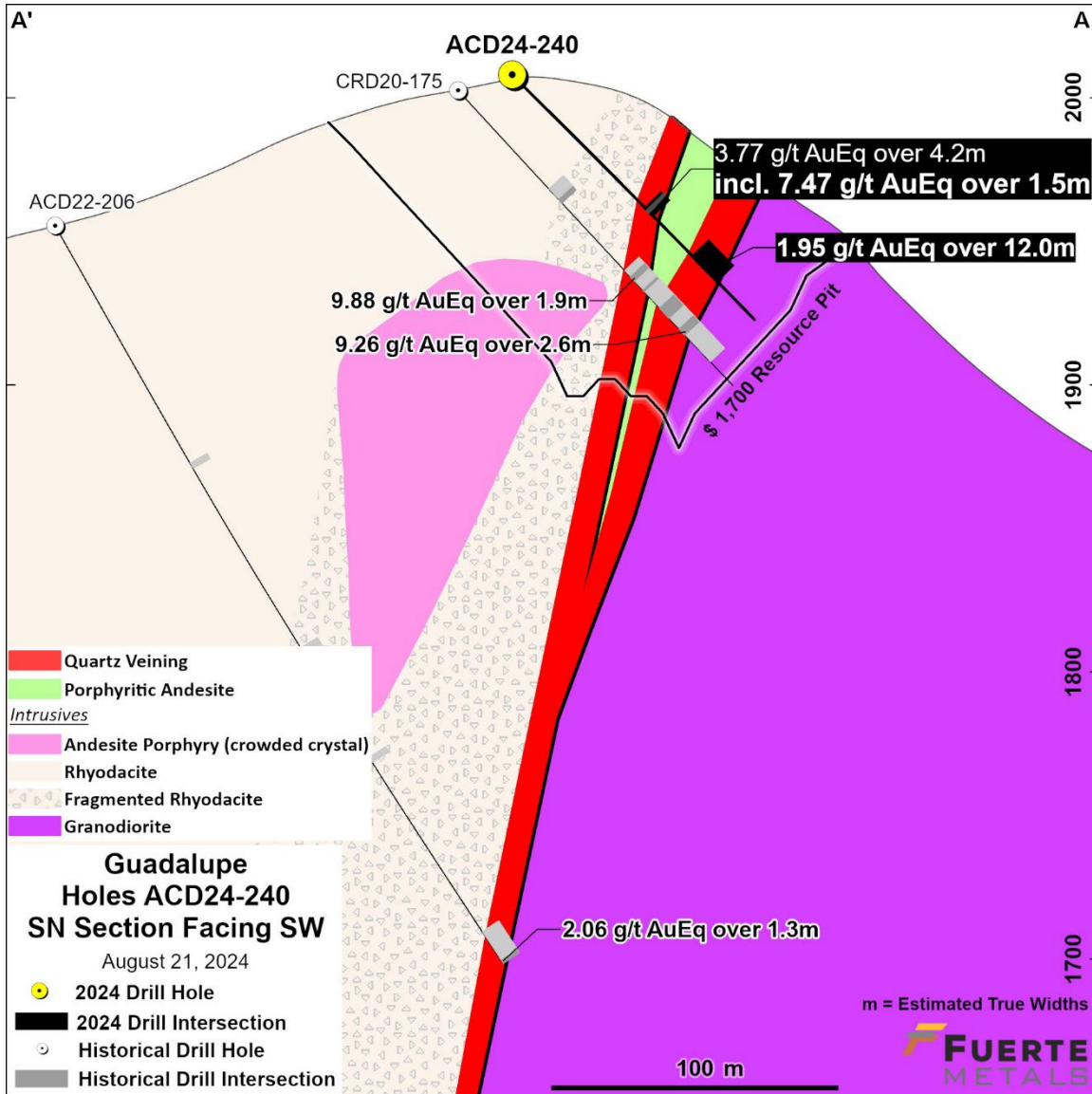


Figure 4 – Cross-section A-A' through the Guadalupe vein system with hole ACD24-240 intercepting a higher-grade zone close to surface within the existing resource pit shell.

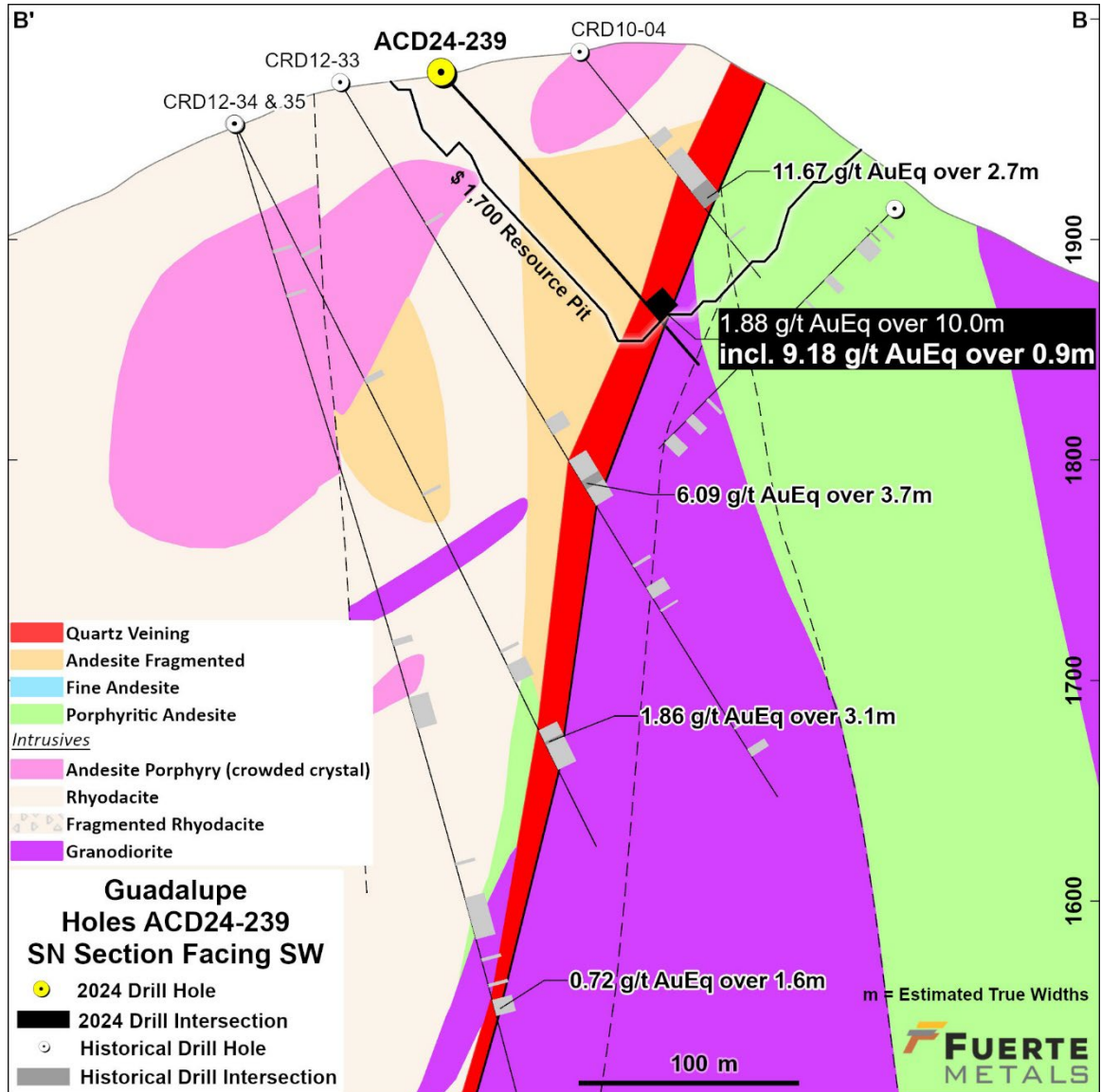


Figure 5 – Cross-section B-B' through the Guadalupe vein system with hole ACD24-239 showing continuity of a high-grade zone over at least 200 vertical metres.

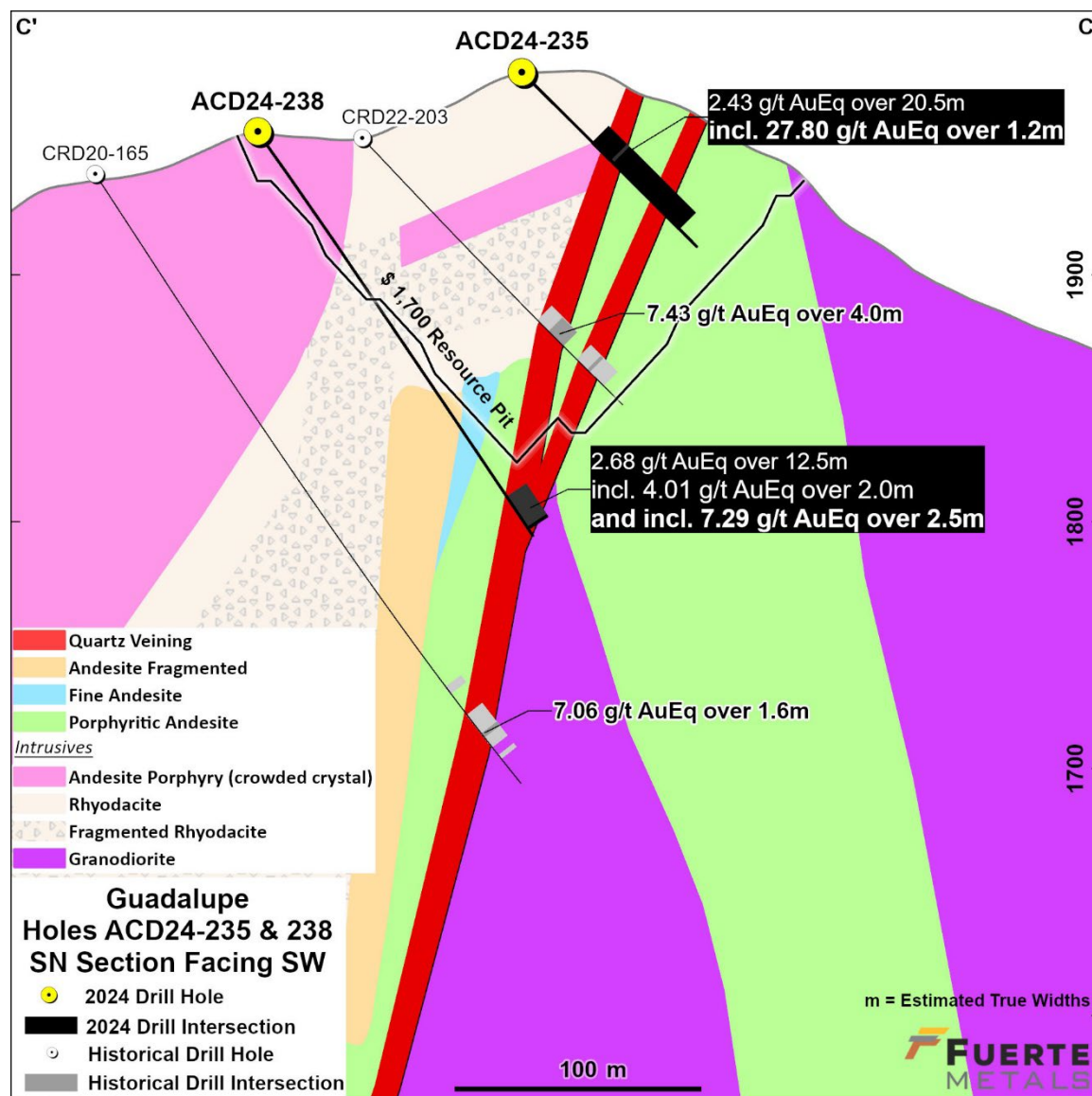


Figure 6 – Cross-section -C' through the Guadalupe vein system with holes ACD24-235 and -238 showing a high-grade zone with approximately 300 m of vertical continuity, that remains open at depth.

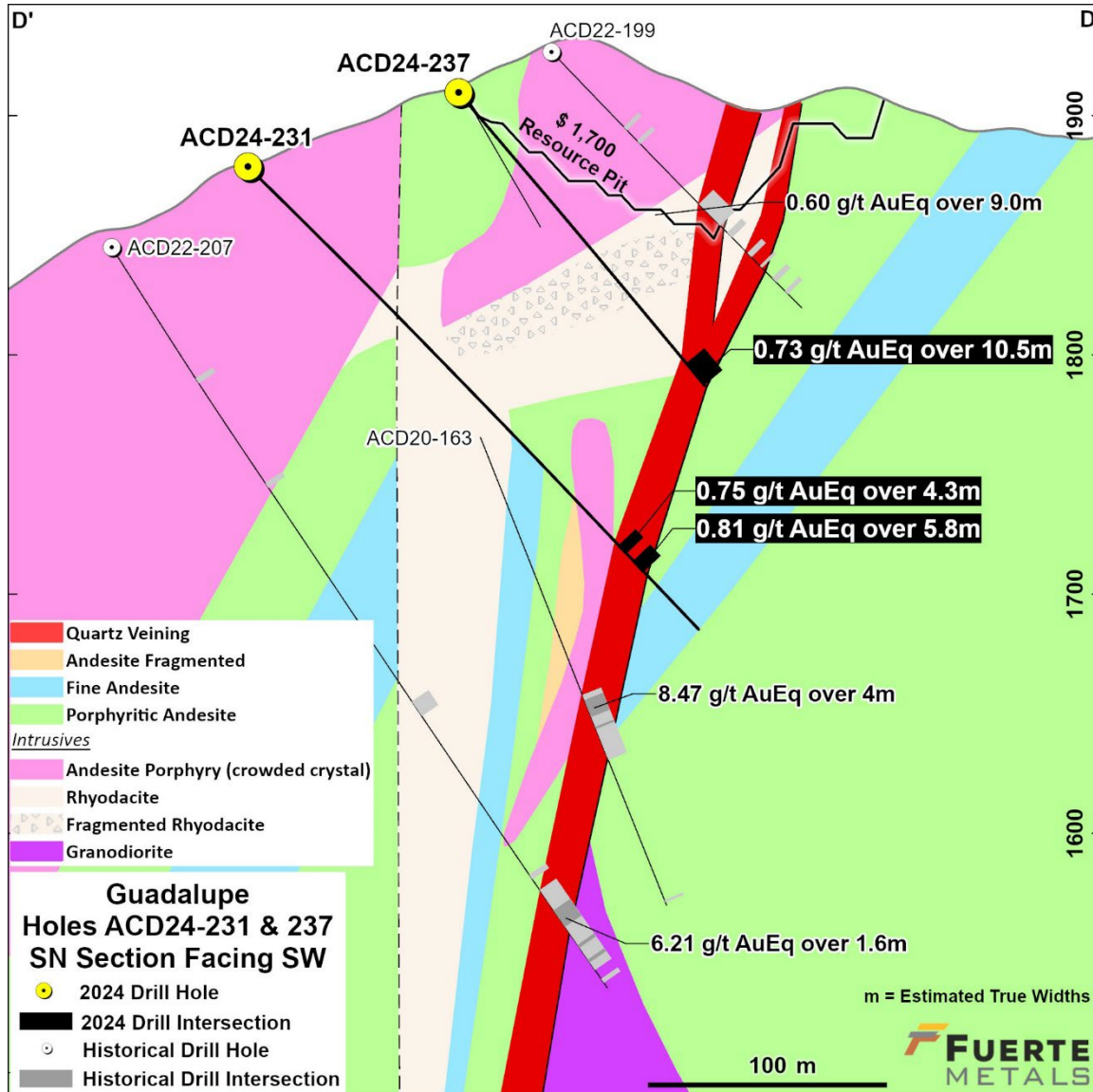


Figure 7 – Cross-section D-D' through the Guadalupe vein system with hole ACD24-237, which encountered relatively low grades defining the upper limits of the higher-grade horizon marked by strong continuous grade in previous holes drilled deeper on this section. The mineralization remains open at depth.

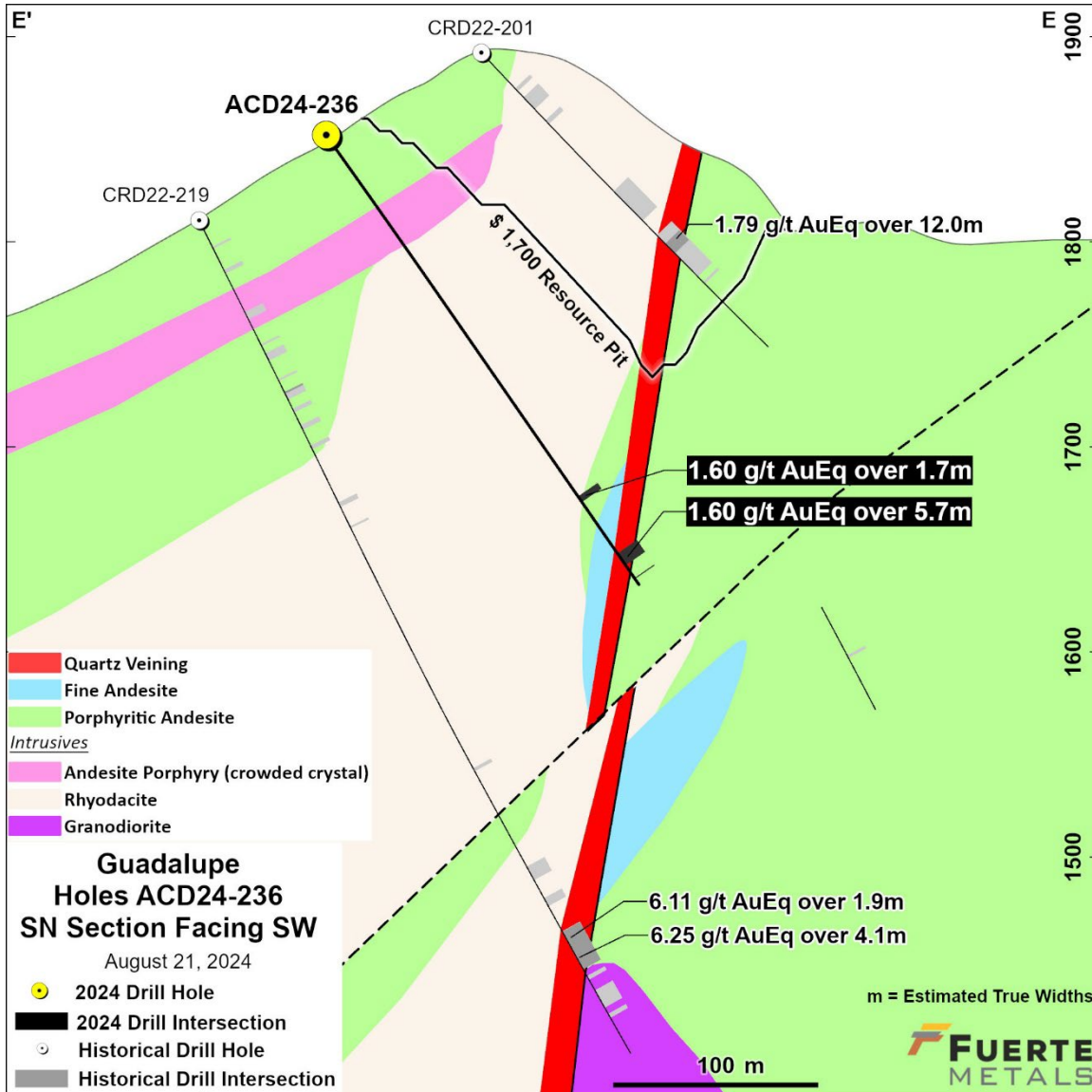


Figure 8 – Cross-section E-E' through the Guadalupe vein system with hole ACD24-236, which encountered relatively low grades defining the upper limits of the higher-grade horizon encountered by hole CRD-22-219 drilled deeper on this section. The mineralization remains open at depth.

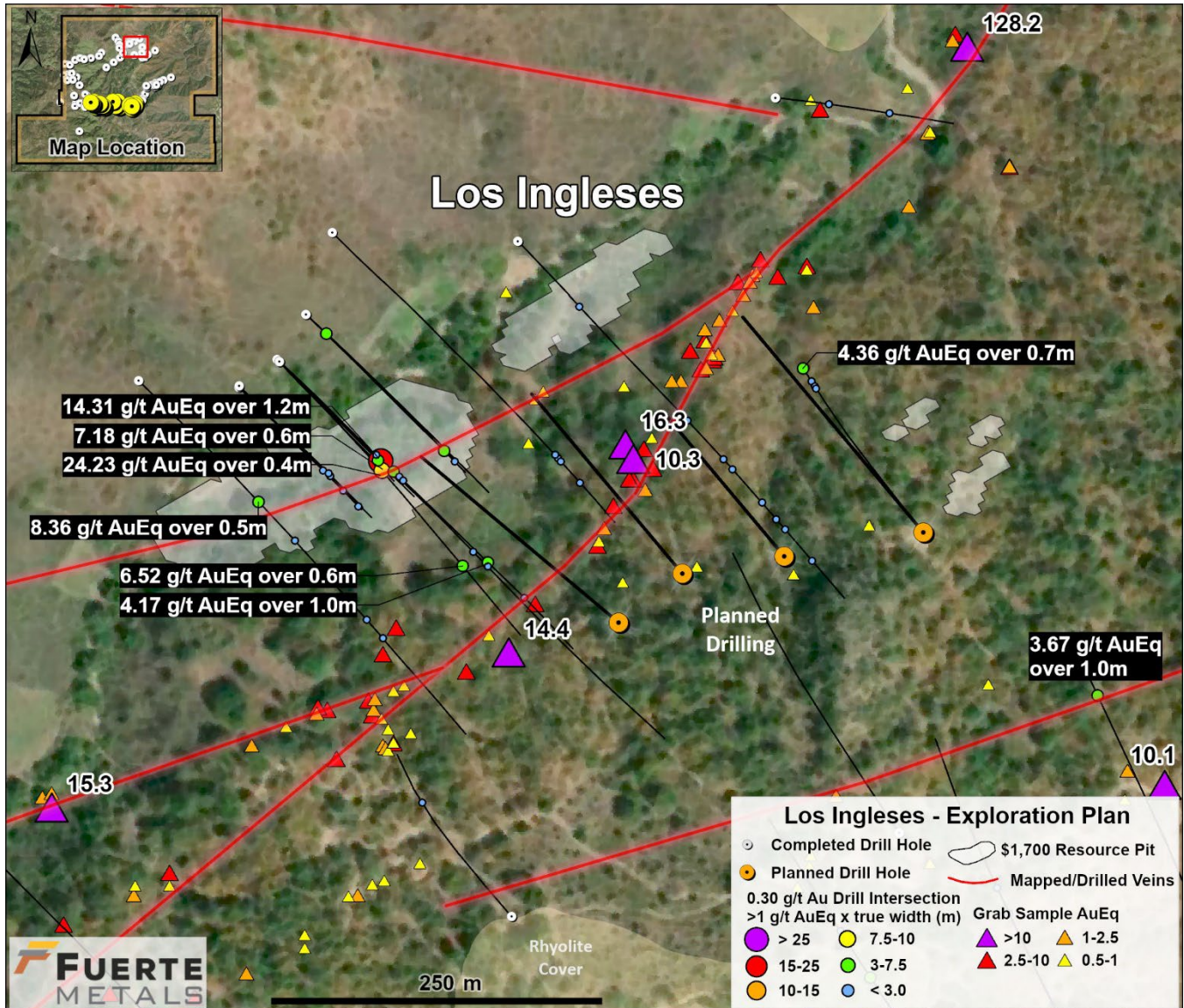


Figure 9 – Detailed map of the Los Ingleses vein system, showing existing and planned drill holes as well as high-grade surface grab sample locations.

Table 1: Detailed Drill Results

Drill Hole	From (m)	To (m)	Drill length (m)	Est. True width (m)	Au g/t	Ag g/t	Zn %	Pb %	Cu %	AuEq g/t	Vein System
ACD24-236	215.3	217.4	2.1	1.7	0.7	18.8	0.66	0.17	0.14	1.6	Guadalupe
and	247.8	254.9	7.1	5.7	0.8	19.9	0.49	0.10	0.18	1.6	Guadalupe
ACD24-237	146.7	158.7	12.0	10.5	0.3	23.1	0.17	0.05	0.02	0.7	Guadalupe
ACD24-238	178.3	193.2	14.9	12.5	2.1	24.5	0.21	0.13	0.06	2.7	Guadalupe
incl.	190.1	193.2	3.1	2.5	7.0	11.2	0.15	0.05	0.04	7.3	Guadalupe
ACD24-239	138.5	149.4	10.9	10.0	1.1	37.5	0.26	0.14	0.06	1.9	Guadalupe
incl.	143.9	144.9	1.0	0.9	5.4	167.0	1.87	0.82	0.12	9.2	Guadalupe
ACD24-240	64.0	68.7	4.7	4.2	1.6	117.6	0.64	0.3	0.07	3.8	Guadalupe
incl.	64.0	65.7	1.7	1.5	2.0	296.6	1.69	0.48	0.16	7.5	Guadalupe
and	87.6	100.5	12.9	12.0	1.0	36.3	0.37	0.17	0.13	2.0	Guadalupe

Gold equivalent formula: $AuEq = Au + 0.014*Ag + 0.532*Zn + 0.379*Pb + 1.525*Cu$ (recoveries were assumed to be 100%). Metal Prices used: \$1700/oz Au, \$23.61/oz Ag, \$1.32/lb Zn, \$0.94/lb Pb and \$3.78/lb Cu.

The goal of targeting the higher-grade zones within the main Guadalupe Vein, as well as other high-grade veins in the area, is to both increase the size and the grade of the resource and demonstrate the underground resource potential at Cristina. The current, primarily open-pit mineral resource estimate comprises:

- Indicated resources of 17.5 Mt at 0.51 g/t gold, 33.8 g/t silver, 0.47% zinc, 0.19% lead and 0.04% copper (1.33 g/t AuEq grade), for a contained 752,000 gold-equivalent ounces.
- Inferred resources of 19.0 Mt at 0.51 g/t gold, 27.5 g/t silver, 0.50% zinc, 0.19% lead and 0.05% copper (1.27 g/t AuEq grade), for a contained 777,000 gold-equivalent ounces.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

Quality Assurance and Quality Control Procedures

Drill core at the Cristina project is predominately HQ size with a diameter of 63.5 mm. Drill core samples are generally 1.50 m long along the core axis with allowance for shorter or longer intervals if required to suit geological constraints. After logging intervals are identified to be sampled, the core is cut and one half is submitted for assay. Sample QA/QC measures include unmarked certified reference materials, blanks, and field duplicates are inserted into the sample sequence and make up approximately 5% of the samples submitted to the laboratory for each drill hole. Samples are transported to lab facilities in Durango or Hermosillo Mexico, for sample preparation. Sample analysis is carried out by ALS Labs, with fire assay, including over limits fire assay re-analysis, and multi-element analysis completed in North Vancouver, Canada. Drill core sample preparation includes fine crushing of the sample to at least 70% passing less than

2 mm, sample splitting using a riffle splitter, and pulverizing a 250-gram split to at least 85% passing 75 microns. Gold in diamond drill core is analyzed by fire assay and atomic absorption spectroscopy of a 30 g sample (Au-AA25). Multi-element chemistry is analyzed by 4-Acid digestion of a 0.25-gram sample split (ME-ICP61) with detection by inductively coupled plasma emission spectrometer for a full suite of elements. Gold assay technique Au-AA25 has an upper detection limit of 100 ppm. Any sample that produces an over-limit gold value via the initial assay technique is sent for gravimetric finish via method Au-GRA21. Silver analyses by ME-ICP61 have an upper limit of 100 ppm. Samples with over-limit silver values are first re-analyzed by ICP with a larger 0.4 g sample split, which has an upper limit of 1,500 ppm. Silver assays above 1,500 ppm are re-analyzed by fire assay with gravimetric finish Ag-GRA21. ALS Labs is an ISO/IEC accredited assay laboratory.

Qualified Person

Mr. Charlie Ronkos, MMSA is Fuerte's EVP Exploration and the Qualified Person who has approved the technical information disclosed in this release.

Mr. Jacob W. Richey, P.E. of IMC is the Qualified Person responsible for the MRE. Details of the Cristina MRE can be found in the Company's press release of October 30, 2023, and in the National Instrument 43-101 compliant report titled "Technical Report on the Mineral Resource for the Cristina Project" prepared for TCP1 Corporation and Atacama Copper Corporation by Independent Mining Consultants Inc., with an effective date of January 1, 2023, and issue date of December 1, 2023. This report is available under the Company's SEDAR profile at www.sedarplus.ca and on the Company's website.

About Fuerte Metals Corporation

Fuerte Metals is a well-funded resource company adding value through the acquisition, exploration, and development of copper and precious metals projects in the Americas. The company is carrying out a 21,000 m drilling campaign at its Cristina precious metals project in Chihuahua Mexico, with the goal of significantly expanding the existing mineral resource estimate with a focus on underground mining. In Chile, the Placeton/Caballo Muerto project hosts several untested porphyry copper targets situated between the large-scale Relincho and El Morro/La Fortuna copper-gold deposits of the Nueva Union joint venture between Teck and Newmont Mining.

Additional Information

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