

Fuerte Metals hits at step-out holes at the Los Ingleses Vein, intercepts 12.1 g/t AuEq over 1.1 m, 8.9 g/t AuEq over 1.2 m and 6.0 g/t AuEq over 2.8 m at its Cristina Project in Chihuahua, Mexico

Vancouver, British Columbia – November 25th, 2024 – Fuerte Metals Corporation (TSXV: FMT, OTCQB:FUEMF) (“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-five holes totalling 6,976.5 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). These latest results are widely spaced, expansion holes from a new vein area called the Los Ingleses vein system, approximately 2 km to the north of the Guadalupe vein system, drilled to identify higher grade trends within this vein. These intercepts are in the range of one kilometre lower in elevation from the surface of the Guadalupe vein which hosts the bulk of the current resource.

Drilling Highlights

Highlights of the holes reported here, all from the Los Ingleses vein system, include:

- **12.1 g/t AuEq over 1.1 m** estimated true width (3.4 g/t Au, 150 g/t Ag, 4.80% Zn, 8.49% Pb and 0.21% Cu) in hole **ACD24-245**
- **8.9 g/t AuEq over 1.2 m** estimate true width (8.6 g/t Au, 21 g/t Ag, and 0.12% Pb) in hole **ACD24-242**
 - This 1.2 m wide intercept occurs within a broader mineralized zone measuring 1.7 g/t AuEq over 10.5 m estimated true width (1.4 g/t Au, 19 g/t Ag, and 0.10% Pb).
- **6.0 g/t AuEq over 2.8 m** estimated true width (1.2 g/t Au, 88 g/t Ag, 5.02% Zn, 1.47 % Pb, 0.24% Cu), also in hole **ACD24-242**

Tim Warman, Atacama’s CEO, commented: “These wide-spaced, expansion holes at Los Ingleses confirm the presence of high-grade mineralization on the eastern edge of the planned grid drilling, indicating the start of another high-grade shoot plunging to the east. This is an excellent start for expansion on a second vein system. More drilling will be required to extend the mineralization and add to the overall resource along the identified plunge.”

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 expected in Q3 2025.

Geology and Context of Results

All five holes reported here were drilled over an approximately 160 m strike length and 100 metres vertical spacing in three cross sections on the Los Ingleses vein system:

- ACD24-241 identified two high-grade intercepts near the base of the hole, as seen on section A-A' (Figures 2 & 3). This hole is the shallow eastern-most hole drilled to cross the vein 100 metres below the surface and shows good grade open to the east. Surface samples also showed good grades above these drill hole intercepts.
- ACD24-242 cut a zone of shallow, high-grade mineralization (8.9 g/t AuEq over 1.2 m est. true width) and extended the two high-grade veins another 100 metres further down dip beneath ACD24-241, as seen on section A-A' (Figures 2 & 3). These multiple vein intercepts indicate a potential vertical continuity of over 200 metres of high-grade, are wider at depth and open for expansion.
- ACD24-243 and 244 show a wide low-grade zone near the surface and extend the high-grade zones seen in holes 241 and 242 approximately 160 m to the west along strike, as seen in the plan view maps and section B-B' (Figures 2 & 4). The high-grade intercepts indicate a potential vertical continuity from surface sampling of nearly 150 metres and with drill holes ACD24-241 and ACD24-242 define a shallow plunge direction to the east, similar to what has been identified in the Guadalupe veins.
- ACD24-245 is a shallow hole half-way between the two sections cut by the first four holes and encountered several high-grade, near surface vein intercepts, and demonstrated shallow wide lower grade vein continuity between the section on the west side as seen on the plan view maps and section C-C' (Figures 2 & 5). Hole ACD24-246 on this section is awaiting assays and will help confirm the plunge direction of the high-grade zone.

The twenty-five 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, and now within the parallel Los Ingleses vein system. These higher-grade zones remain open along strike and at depth.

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.

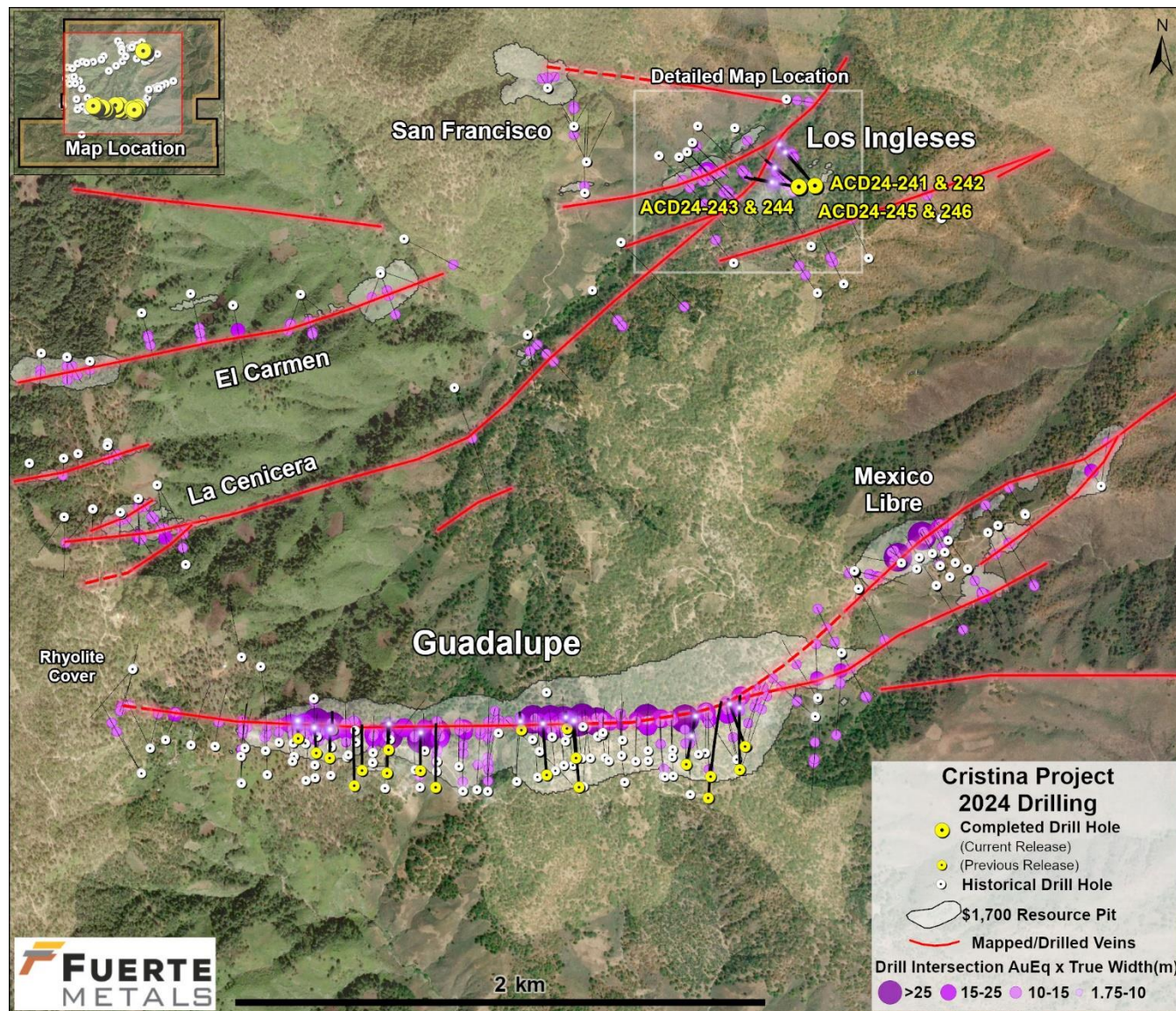


Figure 1- Known vein systems and existing drill holes at the Cristina Project. Resource pit in Figures 1 through 8 is based on the National Instrument 43-101 compliant report titled “Technical Report on the Mineral Resource for the Cristina Project” prepared for TCP1 Corporation and Atacama Copper Corporation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

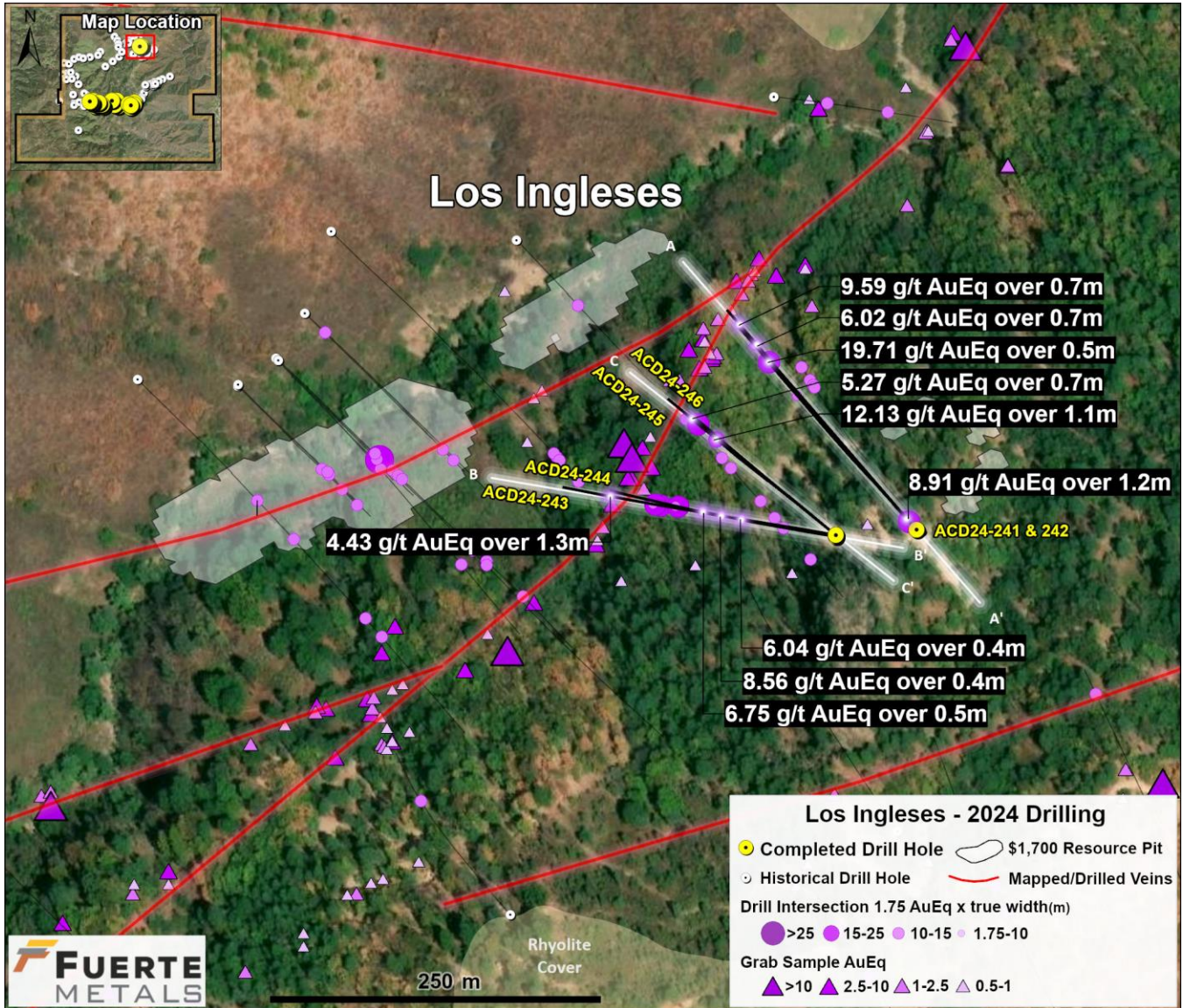


Figure 2 – Location of drill holes and cross-sections from the current release, Los Ingleses vein system.

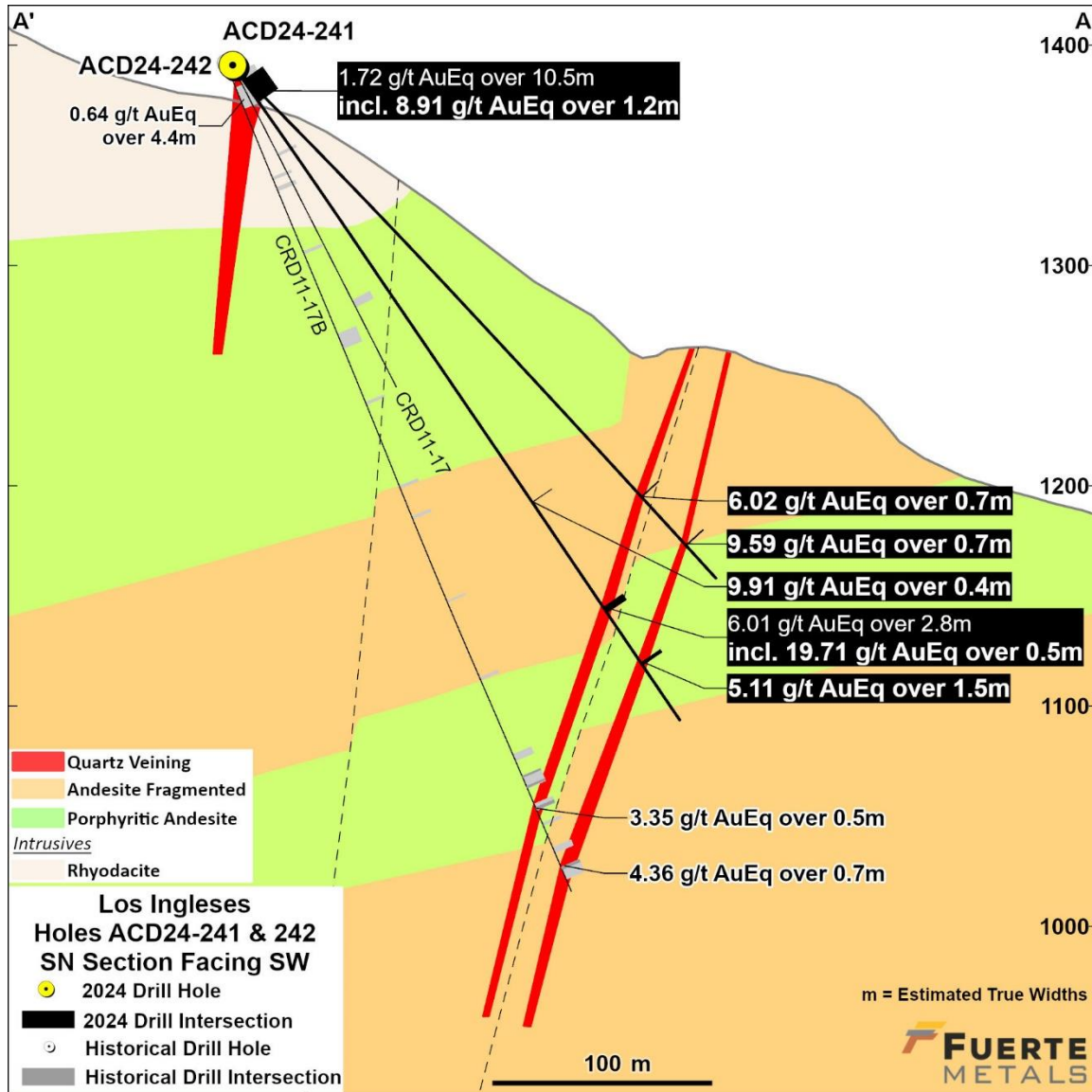


Figure 3 – Cross-section A-A' through the Los Ingleses vein system with hole ACD24-242 intercepting a higher-grade zone close to surface, as well as two mineralized veins further downhole.

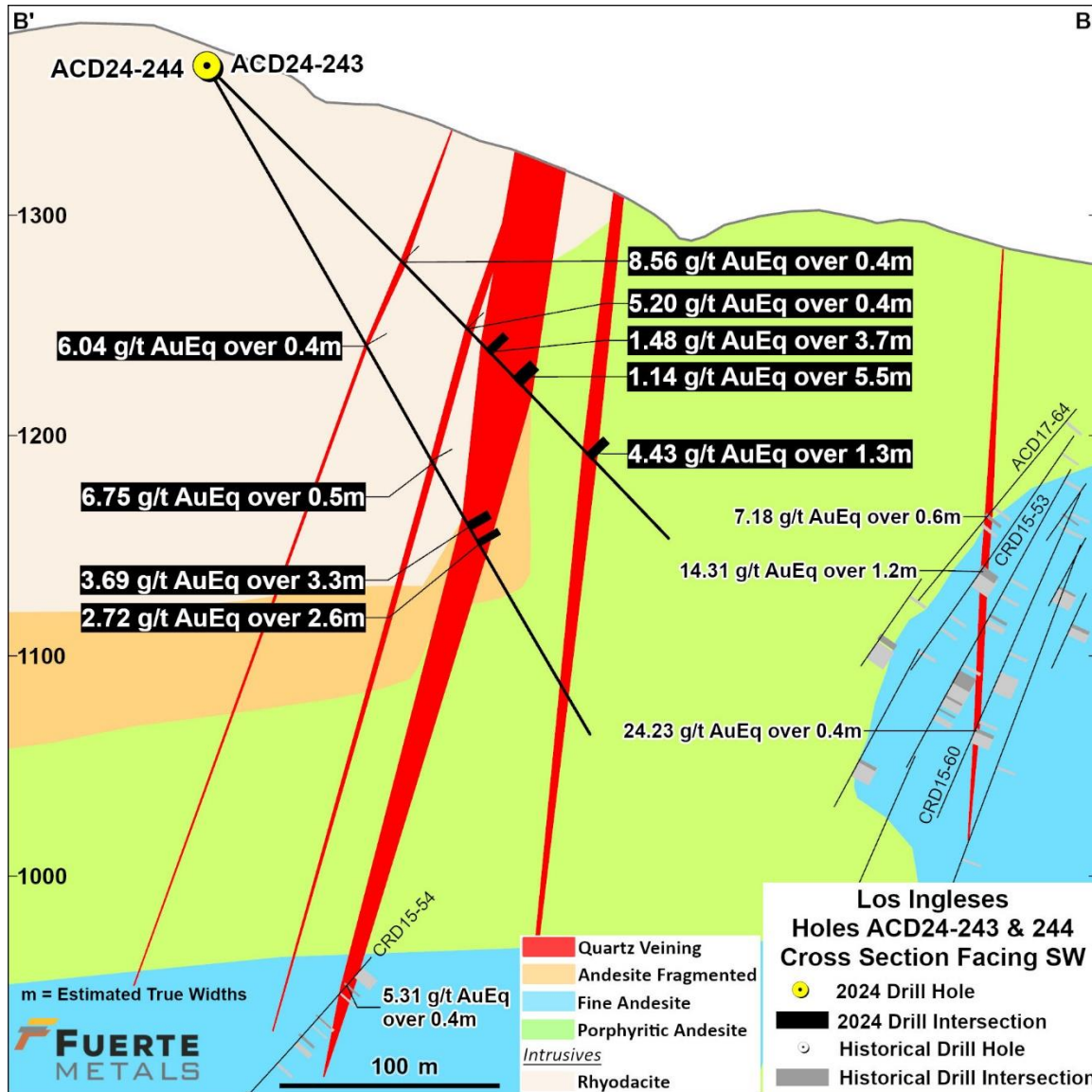


Figure 4 – Cross-section B-B' through the Los Ingleses vein system showing multiple, near-surface high-grade vein intercepts.

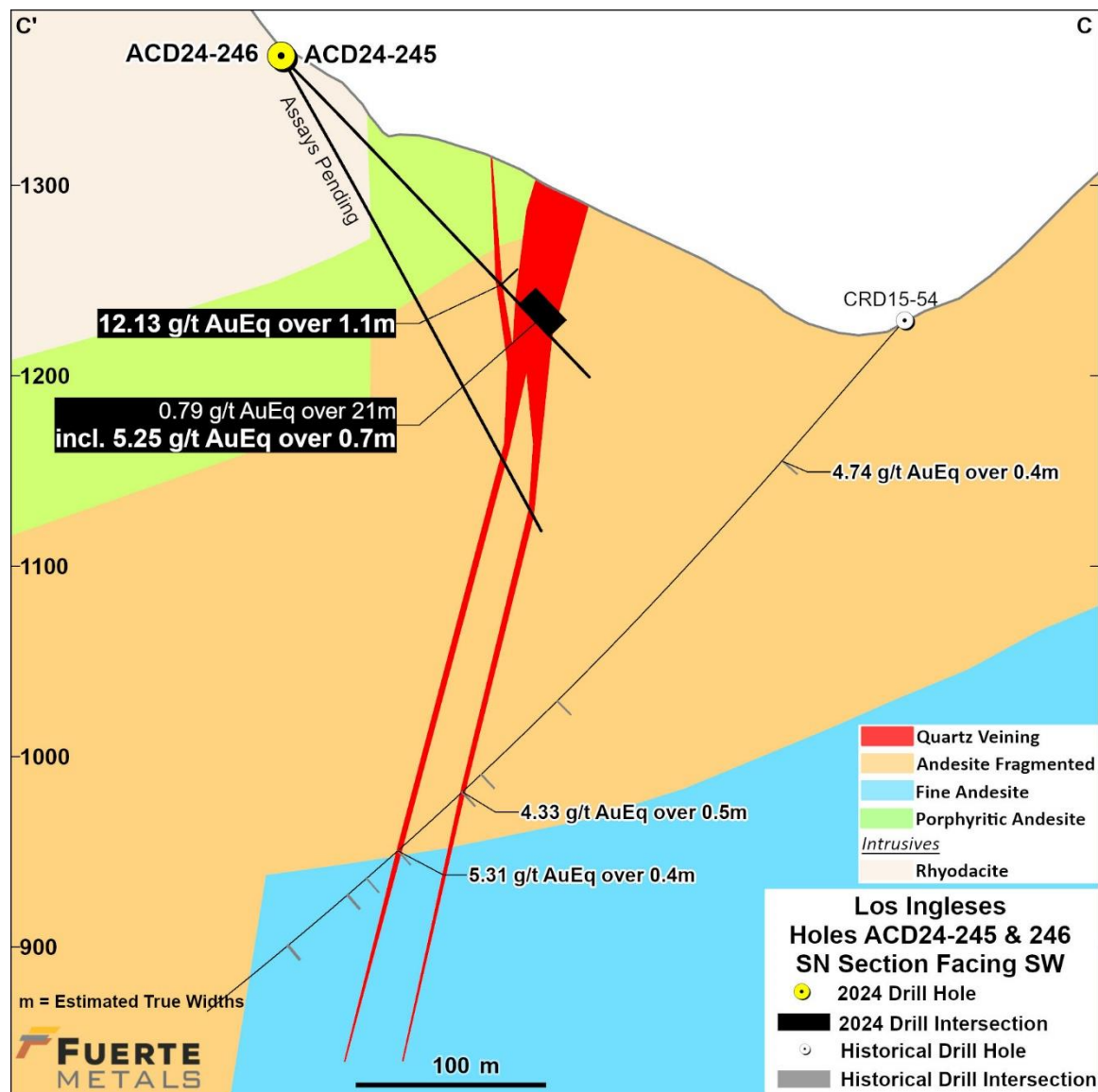


Figure 5 – Cross-section C-C' through the Los Ingleses vein system with several strong mineralized vein intercepts in the near-surface portion of the vein system.

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
ACD24-241	268.2	269.0	0.8	0.7	2.2	44.8	4.91	0.42	0.28	6.02	Los Ingleses
and	298.1	298.9	0.8	0.7	2.3	134.0	8.82	1.43	0.11	9.59	Los Ingleses
ACD24-242	7.5	19.9	12.4	10.5	1.4	19.0	0.00	0.10	0.00	1.72	Los Ingleses
incl.	18.4	19.9	1.5	1.2	8.6	21.3	0.00	0.12	0.00	8.91	Los Ingleses
and	239.7	240.2	0.5	0.4	8.2	39.3	1.31	1.08	0.08	9.91	Los Ingleses
and	297.3	300.7	3.4	2.8	1.2	87.9	5.02	1.47	0.24	6.01	Los Ingleses
incl.	298.9	299.5	0.6	0.5	2.0	323.0	17.95	5.86	0.94	19.71	Los Ingleses
and	327.7	329.5	1.8	1.5	1.6	54.3	3.53	1.63	0.16	5.11	Los Ingleses
ACD24-243	124.0	124.5	0.5	0.4	0.8	91.9	10.70	1.40	0.17	8.56	Los Ingleses
and	166.2	166.7	0.5	0.4	2.9	69.8	1.89	0.53	0.07	5.20	Los Ingleses
and	178.8	183.0	4.2	3.7	1.2	6.5	0.18	0.09	0.04	1.48	Los Ingleses
and	196.5	202.7	6.2	5.5	0.2	14.5	0.79	0.31	0.13	1.14	Los Ingleses
and	246.0	247.5	1.5	1.3	0.6	52.0	4.50	1.29	0.14	4.43	Los Ingleses
ACD24-244	145.7	146.2	0.5	0.4	0.5	138.0	5.81	1.08	0.09	6.04	Los Ingleses
and	205.9	206.5	0.6	0.5	2.4	81.9	3.90	2.26	0.18	6.75	Los Ingleses
and	238.2	242.7	4.5	3.3	1.0	60.9	2.31	0.74	0.20	3.69	Los Ingleses
and	247.4	251.0	3.6	2.6	1.6	9.6	1.43	0.39	0.08	2.72	Los Ingleses
ACD24-245	165.3	166.5	1.2	1.1	3.4	150.0	4.80	8.49	0.21	12.13	Los Ingleses
and	179.5	203.4	23.8	21.0	0.2	8.4	0.58	0.20	0.04	0.79	Los Ingleses
incl.	200.0	200.9	0.8	0.7	0.4	99.0	4.67	1.73	0.26	5.27	Los Ingleses

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

For more information, please contact:

Tim Warman
Chief Executive Officer and Director
Fuerte Metals Corporation
Email: info@fuertemetals.com

Cautionary Note Regarding Forward-Looking Statements

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, the anticipated timing of drilling and management’s objectives, strategies, beliefs and intentions. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Due to the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.