

Fuerte Announces Transformational Acquisition of the Coffee Project from Newmont Corporation

Addition of an Advanced Canadian Gold Project with Substantial Upside

New Robust M&I Resource of 3.0 Million Ounces within 80 Mt at 1.15 g/t gold and Inferred Resource of 0.8 Million Ounces within 21 Mt at 1.17 g/t gold (using 0.18 g/t cut-off)

High Grade Sensitivity Case shows 2.8 Million Ounces of M&I within 60 Mt at 1.44 g/t gold and 0.8 Million Ounces of Inferred within 17 Mt at 1.42 g/t gold (using 0.40 g/t cut-off)

Concurrent Equity Financing of up to C\$50 million Backstopped by Key Shareholders of Fuerte

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Vancouver, British Columbia – September 15, 2025 – Fuerte Metals Corporation (TSXV: FMT, OTCQB:FUEMF) (“**Fuerte**” or the “**Company**”) is pleased to announce that it has entered into a definitive agreement (the “**Agreement**”) to acquire the Coffee Gold Project (“**Coffee**”) in Canada’s Yukon Territory from Newmont Corporation (“**Newmont**”) for upfront consideration of US\$10 million in cash and US\$40 million in common and preferred shares (22,729,126 common shares and 10,842,989 preferred shares of Fuerte) (the “**Transaction**”). In addition, Fuerte will grant Newmont a 3% NSR on Coffee, which can be repurchased for US\$100 million at anytime up to one year after announcing commercial production. The total consideration for the acquisition is up to US\$150 million.

Key Transaction Highlights

- **Established gold project located in Yukon, Canada:** The Yukon is an emerging mining jurisdiction in Canada underpinned by exceptional geology, improving infrastructure, and strong government and First Nations support.
- **Coffee is one of the largest and highest-grade heap leach projects in the world:** 3.0 million ounces of Measured and Indicated resource within 80 Mt at 1.15 g/t gold (0.18 g/t cut-off). At a higher 0.40 g/t cut-off, Coffee has approximately 2.8 million ounces of Measured and Indicated resource within 60 Mt at 1.44 g/t gold.
- **Engineering and permitting well advanced:** Coffee has been extensively de-risked by both Goldcorp and Newmont through significant drilling and engineering, in most cases to feasibility study level. In addition, Coffee received a positive Yukon Environmental and Socio-economic Assessment Act (“**YESAA**”) decision in 2022.
- **Clear path to production:** Fuerte is targeting completion of a preliminary economic assessment in H1 2026 and a feasibility study in H2 2026. A collaboration agreement with Tr’ondëk Hwëch’in First Nation was agreed to in 2018 and an impact and benefits agreement was signed with White River First Nation in 2021 that includes life of mine activities.
- **Significant optionality – multiple resource expansion opportunities:** A large-scale strategic land package of 70,256 hectares including near term oxide upside at the Supremo Extension, regional untested oxide targets and future optionality in transitional and sulphide mineralization.

- **Strong shareholder base:** Newmont will join Agnico Eagle, Pierre Lassonde and Trinity Capital, along with established key institutional investors, as shareholders of the Company.

Tim Warman, CEO of Fuerte Metals stated: “The acquisition of Coffee is highly transformational for Fuerte. The project is on a clear path to complete permitting and has strong financial and technical partners who have the vision to advance the project to production and build the next great Canadian gold producer. We respectfully acknowledge that protection of the water and lands around the Coffee Creek and mine project areas is of high importance to First Nations. Through cooperation, transparency, and respect, we pledge to continue to build on relationships with Tr’ondëk Hwëch’in, White River First Nation, Selkirk First Nation and the First Nation of Na-Cho Nyäk Dun, on whose Traditional Territories exploration and mining activities will be carried out.” Mr. Warman continued “We are also grateful to Newmont for their trust in our vision for Coffee, and our core commitment to our local communities, health, safety, and sustainability. We look forward to advancing Coffee to production and building a new Canadian gold producer, creating significant shareholder value and benefitting Fuerte’s stakeholders in the Yukon and beyond.”

New Mineral Resource Estimate

- **Measured and Indicated** gold resource of **2.96 Moz**, consisting of **80 Mt** at a grade of **1.15 g/t gold** at a weighted average cut-off of 0.18 g/t.
- Sensitivity analysis shows a robust resource at considerably higher cut-off grades:
 - At a 0.4 g/t cut-off, Measured and Indicated resource of **2.80 Moz (60 Mt)** at a grade of **1.44 g/t gold**.
 - At a 1.0 g/t cut-off, Measured and Indicated resource of **2.16 Moz (30 Mt)** at a grade of **2.19 g/t gold**.
- The entire resource is amenable to conventional open-pit, heap-leach mining and processing to produce gold doré bars.
- Numerous nearby targets provide excellent opportunities for resource expansion as shown by sparsely drilled areas not included in the current resource estimate.
- Excellent potential for the future delineation of high-grade sulphide resources below the oxides, as evidenced by high-grade (>5 g/t gold) sulphide intercepts in the relatively few deeper holes.

The updated mineral resource estimate is presented in Table 1, and the sensitivity analysis is presented in Table 2. Drill data for the project was collected between 2010 and 2023 by previous operators Kaminak Gold Corporation (“**Kaminak**”), Goldcorp Inc. (“**Goldcorp**”), and Newmont. A total of 3,307 reverse circulation (“**RC**”) holes totalling 376,291 m and 1,261 diamond drill holes totalling 238,284 m were used in the resource estimate. The estimate was prepared by Micon International Limited (“**Micon**”) in accordance with National Instrument 43-101 (“**NI 43-101**”) with an effective date of August 21, 2025.

Table 1 – Coffee Gold Project Mineral Resource Estimate

Resource Category	Tonnage (kt)	Gold Grade (g/t)	Metal Content (gold koz)	Strip Ratio (waste:ore)
Measured	1,200	1.80	69	5.1
Indicated	78,846	1.14	2,888	
Measured + Indicated	80,046	1.15	2,957	
Inferred	21,200	1.17	800	

Notes to Table 1

- Economic parameters used in the resource are a gold price of US\$2,500/oz; heap leach average recoveries for the individual metallurgical domains of 86.3% for Oxide, 76.0% for Upper Transition, 54.5% for Middle Transition and 31.4% for Lower Transition; a mining cost of C\$3.27-\$3.50/t, processing costs of C\$6.64/t, and general and administrative costs of C\$6.0/t. A CAD:USD exchange rate of 1.35 was also assumed.
- The calculated cut-off grades vary between 0.13 g/t Au and 0.48 g/t Au, depending on the metallurgical domain. The global weighted average cut-off grade is 0.18 g/t Au, with domain tonnage contributions comprising 64% Oxide, 18% Upper Transition, 5% Middle Transition, and 13% Lower Transition.
- Pit slope angles vary between 45.0 and 48.8 degrees depending on the pit area.
- Pit optimization was done on 12x12x10 m re-block model with a minimum of 4x4x5 m regularized SMU.
- Numbers have been rounded to the nearest for thousand tonnes and ounces. Differences may occur in totals due to rounding.
- The mineral resources described above have been prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Standards and Practices.
- Messrs. Alan J. San Martin, P.Eng. and Charley Murahwi, P.Geo. from Micon International Limited are the Qualified Person (QP) for this Mineral Resource Estimate.
- Mineral resources are not mineral reserves as they have not demonstrated economic viability. The quantity and grade of reported Indicated and Inferred mineral resources in this news release are uncertain in nature and there has been insufficient exploration to define any measured resource; however, it is reasonably expected that a significant portion of Inferred Mineral Resources could be upgraded into Indicated Mineral Resources with further exploration.
- Micon's QPs have not identified any legal, political, environmental, or other factors that could materially affect the potential development of the mineral resource estimate.

Table 2 – Mineral Resource Sensitivity Table

Cut-off Grade (g/t)	Measured + Indicated			Inferred		
	Tonnage (kt)	Gold Grade (g/t)	Metal Content (gold koz)	Tonnage (kt)	Gold Grade (g/t)	Metal Content (gold koz)
5.0	1,524	7.46	365	270	6.53	57
4.0	2,613	6.20	521	595	5.37	103
3.0	5,049	4.86	789	1,370	4.27	188
2.0	11,519	3.49	1,291	3,396	3.16	345
1.5	18,557	2.82	1,682	5,447	2.62	460
1.0	30,720	2.19	2,162	8,833	2.09	593
0.9	34,136	2.07	2,267	9,761	1.98	622
0.8	37,933	1.94	2,370	10,806	1.87	650
0.7	42,307	1.82	2,476	11,993	1.76	679
0.6	47,357	1.70	2,581	13,390	1.64	708
0.5	53,362	1.57	2,687	14,998	1.53	736
0.4	60,445	1.44	2,789	16,662	1.42	760
0.3	67,671	1.32	2,871	18,351	1.32	779
0.2	75,209	1.21	2,931	20,190	1.22	794
0.1	80,046	1.15	2,957	21,200	1.17	800

The Coffee Gold Project

General Description

The Coffee Gold Project hosts 3.0 million ounces of open-pit heap-leach Measured and Indicated resource, as well as an Inferred Resource of 0.8 million ounces and is located approximately 130 km south of Dawson in Canada's Yukon Territory (Figure 1). The project is situated within the prolific Yukon- Tanana Terrane (YTT), and within the wider Tintina Gold Province, which hosts numerous multi-million-ounce deposits and producing mines including Kinross' Fort Knox Mine and Snowline's Valley deposit. The lack of glaciation in the Yukon has allowed for the preservation of extensive oxide ore deposits such as Coffee and the nearby Casino copper-gold deposit.



Figure 1- Location Map of the Coffee Deposit

Exploration drilling has led to the discovery of gold mineralization in 15 separate areas of Coffee (Figure 2): Supremo, Sumatra, Latte, Double-Double, Arabica, Americano West, Americano, Espresso, Kona, Kona North, Supremo Extension, Cappuccino, Dolce, French Press, and Sugar. Gold mineralization occurs in narrow to broad gold-bearing locally brecciated structures with quartz, albite, ankerite, dolomite, sericite, and pyrite alteration. The gold mineralization found to date is hydrothermal in origin and both structurally and lithologically controlled.

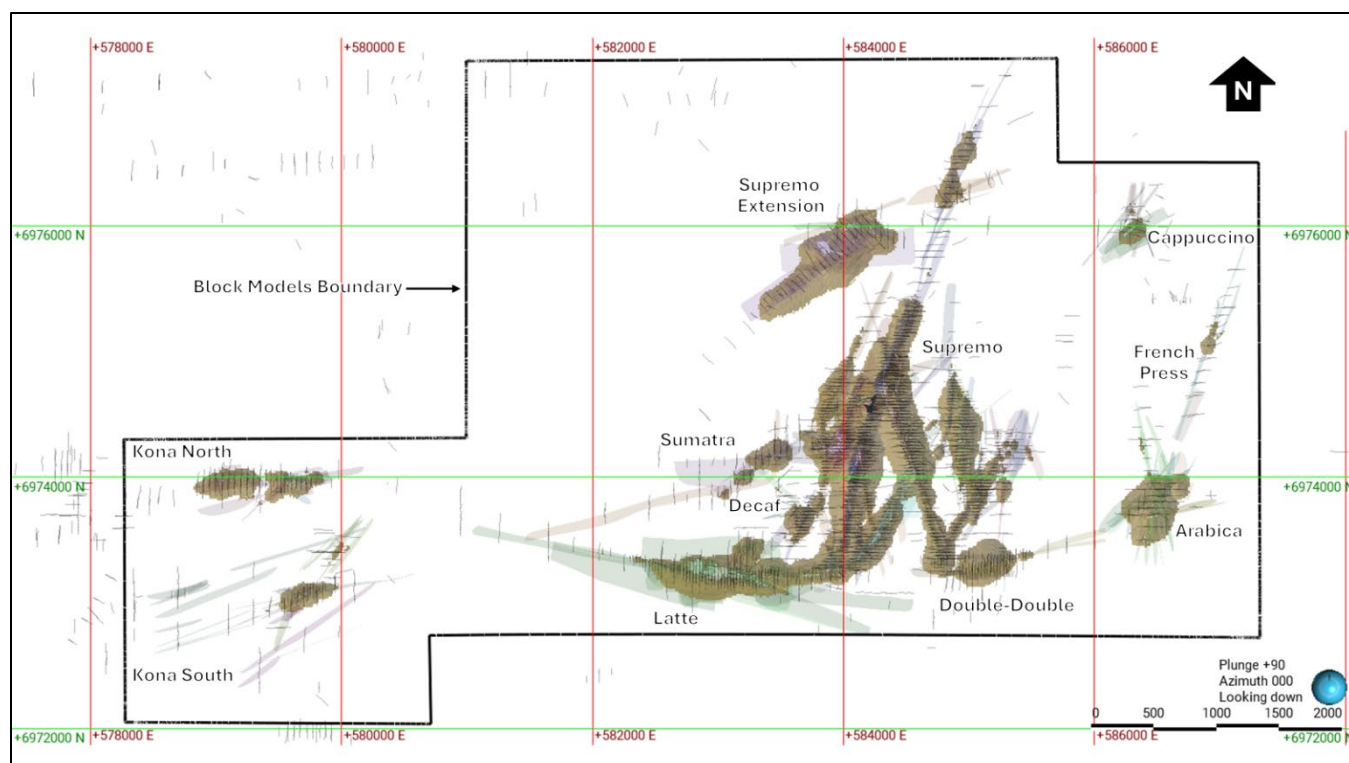


Figure 2 – The Coffee Deposit with principal resource zones, drilling and pit shells

History

Coffee was acquired in 2009 by Kaminak. Kaminak carried out an extensive program of soil sampling, trenching, and drilling, publishing several resource estimates and culminating in a 2016 feasibility study. In 2016 Goldcorp acquired Kaminak for C\$520 million and carried out additional exploration, drilling and engineering between 2016 and 2019. Coffee was later acquired by Newmont in 2019 as part of its merger with Goldcorp. Newmont continued to explore the project and carried on with permitting, engineering, and trade-off studies. Over the project's history, more than C\$300 million has been spent on the project and approximately 617,000 metres of drilling has been completed.

Permitting and Community

The collection of baseline environmental data and socioeconomic information was initiated in 2010 and has been ongoing.

First Nations were involved early in the design of the baseline programs, and deep engagement and consultations have continued for mining and closure planning. Through ongoing dialogue with First Nations, environment and heritage values have been identified and incorporated. The project area was historically, and continues to be, used by First Nations, and ongoing collaboration is paramount for our success.

The Project was subject to an assessment under the YESAA, administered by the Yukon Environmental and Socio-economic Assessment Board (YESAB), which was completed in March 2022. The assessment documents the potential environmental and socio-economic effects of the Project by evaluating baseline information, the proposed mine plan, required mitigations and commitments, and assessment of project effects.

The primary remaining approvals required for mine construction and operation are a Water Use Licence and Quartz Mining Licence. Applications for these permits were submitted to the respective licensing bodies in

November 2023 and are under review by regulators. Other authorizations, including those required for all-season access road construction, are also being reviewed by regulators.

Site Access

Coffee is currently accessible by air or by barge along the Yukon River. A proposed 214 km all-season road (the Northern Access Route or “**NAR**”) from Dawson is currently in the permitting process, and a secondary all-weather airstrip has also been designed and is permitted for construction.

Transaction Structure

Under the Agreement, a wholly owned subsidiary of Fuerte, 1555485 B.C. Ltd. (the “**Purchaser**”), will acquire from a wholly owned subsidiary of Newmont (the “**Vendor**”) all of the shares of Kaminak, which owns the Coffee Gold Project, in consideration for: (i) payment in cash in the amount of US\$10 million; (ii) the issuance of 22,729,126 common shares of the Company and 10,842,989 preferred shares of the Company (collectively, the “**Consideration Shares**”) having an aggregate value of US\$40 million; and (iii) the assumption of a 3% NSR on the Coffee property which is payable to the Vendor and may be repurchased by Fuerte for US\$100 million at anytime up to one year after announcing commercial production. The total consideration for the acquisition is up to US\$150 million.

The preferred shares that form part of the Consideration Shares shall be convertible into common shares on a one-for-one basis, subject to (i) the approval by the holders of a majority of the outstanding common shares, and (ii) the delivery by the Vendor of certain financial information relating to Kaminak to allow the Company to prepare a business acquisition report in respect of the Transaction.

It is a condition to the closing of the Transaction that the Company, among other things: (i) enters into an amended and restated net smelter return royalty agreement which confirms the terms of the royalty payable by Kaminak to the Vendor in respect of the Coffee Gold Project; (ii) enters into an investor rights agreement which grants to the Vendor, as a shareholder of the Company, among other things, the right to participate in certain securities offerings in order to maintain its percentage ownership interest in the common shares, the right to top-up its ownership in the event that it is diluted by securities offerings that do not trigger the participation right, the right to nominate one director to the Company’s board of directors, certain information rights, and piggy back and demand registration rights, and (iii) receives certain regulatory approvals, including the approval of the TSX Venture Exchange for the transaction and approval, or expiry of the waiting period, under the *Competition Act* (Canada).

After giving effect to the Transaction and subject to satisfaction of the conditions required for conversion of the preferred shares into common shares, it is anticipated that Newmont or its affiliates will become a significant shareholder of the Company.

Concurrent Financing

In connection with and prior to the closing of the Transaction, 1555489 B.C. Ltd. (“**Finco**”), a subsidiary of the Company, shall complete the Offering (as defined below). The Company has entered into an engagement letter with Stifel Canada and BMO Capital Markets, as co-lead agents, on their own behalf and on behalf of a syndicate of agents (collectively the “**Agents**”) for a best efforts private placement of subscription receipts of Finco (the “**Subscription Receipts**”) at a price of C\$1.65 per Subscription Receipt for gross proceeds of up to C\$50.0 million (the “**Offering**”). In connection with the Offering, the Company has granted the Agents an option (the “**Agents’ Option**”) to increase the size of the Offering by up to an additional 15% of the number of Subscription Receipts sold for additional gross proceeds of up to C\$7.5 million. The Agents’ Option is exercisable by written notice from the Agents to the Company up to 48 hours prior to the Closing Date. Subject to the completion of the amalgamation between Finco and the Purchaser and prior to the completion of the Transaction, each Subscription Receipt will entitle the holder thereof to receive one unit of the Company (a “**Unit**”) without any additional consideration or further action upon satisfaction of the Escrow Release Conditions (as defined below). Each Unit shall be comprised of one common share (a “**Share**”) of the

Company and one common share purchase warrant of the Company (a **"Warrant"**), with each Warrant entitling the holder to acquire one Share (a **"Warrant Share"**) at a price of C\$2.50, for a period of 60 months from the Closing Date.

The Agents are entitled to a cash commission equal to 6% of the gross proceeds of the Offering (3% of the gross proceeds from purchasers on the President's List). The net proceeds of the Offering will be used to satisfy the cash component of the Transaction, to advance exploration and development activities at Coffee, and for general corporate purposes.

The gross proceeds of the Offering less certain expenses of the Agents (such net amount, the **"Escrowed Proceeds"**) will be placed into escrow and released to Finco, subject to the completion or satisfaction of all escrow release conditions, including, among other things, the receipt of all required corporate, shareholder and regulatory approvals in connection with the Transaction (collectively, the **"Escrow Release Conditions"**) to be set out in a subscription receipt agreement to be entered into on or about the closing date of the Offering between the Company, Finco, the Agents, and an escrow agent (the **"Escrow Agent"**). Provided that the Escrow Release Conditions are satisfied or waived (where permitted) prior to 5:00 p.m. (Toronto time) on December 31, 2025 (the **"Escrow Release Deadline"**), the Agents' fees will be released to the Agents from the Escrowed Proceeds, and the balance of the Escrowed Proceeds (less certain expenses of the Escrow Agent) will be released to Finco, and the Subscription Receipts shall be automatically converted into one Unit comprised of one Share and one Warrant of the Company upon the amalgamation of Finco and Purchaser, pursuant to an amalgamation agreement to be entered into among the Company, Finco, and Purchaser. In the event that the Escrow Release Conditions are not satisfied by the Escrow Release Deadline, the Escrow Agent shall return to the holders of the Subscription Receipts an amount equal to the aggregate offering price of the Subscription Receipts held by each such holder and their pro-rata portion of any interest or other income earned on the Escrowed Proceeds and the Subscription Receipts will be cancelled.

The Offering is being conducted in all provinces of Canada pursuant to private placement exemptions and in such other jurisdictions as are agreed to by the Company, Finco, and the Agents. The Offering remains subject to the approval of the TSX Venture Exchange.

Agnico Eagle Mines Limited has indicated to the Company that it intends to participate in the Offering to substantially maintain its approximate 8.5% interest in the Company on a non-diluted basis (approximately 12% on a partially diluted basis giving effect to the Warrants).

Certain directors, officers, and other insiders of the Company (collectively, the **"Participating Insiders"**) are expected to participate in the Offering. Each issuance by the Company of securities to a Participating Insider in connection with the issuance of Subscription Receipts of Finco to the Participating Insiders under the Offering is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (**"MI 61-101"**). The Company is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 in reliance on the exemptions set out in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 as the fair market value of such transactions, insofar as they involve related parties, is not more than 25% of the Company's market capitalization. The Company will not be in a position to file a material change report 21 days prior to the expected closing of the Offering because the terms of the Offering and insider participation will not yet have been established by that time, and the Company is electing to proceed with the Offering as expeditiously as possible.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the **"U.S. Securities Act"**) and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction, nor shall there be any sale of the securities in any jurisdiction in

which such offer, solicitation or sale would be unlawful. “United States” and “U.S. person” are as defined in Regulation S under the U.S. Securities Act.

Board of Directors Approval

The Transaction and the Offering have been unanimously approved by Fuerte’s Board of Directors (the “**Board**”) and, after considering the advice of its financial and legal advisors, the Board has unanimously determined that the Transaction and the Offering are in the best interest of Fuerte.

Transaction Timeline

In accordance with the requirements of the TSX Venture Exchange, the Company has obtained approval of the Transaction from the holders of a majority of the Company’s common shares by way of written consent. The Transaction’s closing remains subject to certain conditions, including, among other things, the receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange and approval, or expiry of the waiting period, under the Competition Act (Canada), and other customary closing conditions for a transaction of this nature. The Company anticipates that the closing of the Transaction will occur on or about October 19, 2025.

Advisors and Counsel

Trinity Advisors Corporation is acting as financial advisors to the Company. Borden Ladner Gervais LLP is acting as legal counsel.

Qualified Person

Messrs. Alan J. San Martin, P.Eng. and Charley Murahwi, P.Geo. from Micon International Limited are the Qualified Persons (QPs) who prepared the Coffee Gold Project Mineral Resource Estimate. Micon International Limited is “independent” of Fuerte as defined by Section 1.5 of NI 43-101.

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

About Fuerte Metals Corporation

Fuerte Metals is a Vancouver-based exploration and development company focused on advancing high-potential base and precious metals projects across the Americas. Our flagship asset will be the 100%-owned Coffee Project in the Yukon, Canada — a high-quality gold project advancing through the final stages of permitting, engineering, and resource expansion drilling in preparation for a construction decision. In addition to Coffee, Fuerte holds a portfolio of copper and gold assets, including the Placeton–Caballo Muerto Project in Chile and the Christina and Yecora Projects in Mexico, offering additional growth and exploration upside. At Fuerte, we are committed to building value through disciplined project development, responsible stewardship of the land, and a focus on creating long-term returns for shareholders.

Additional Information

For more information, please contact:

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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. Forward-looking statements include, but are not limited to, statements with respect to: the completion of the proposed transaction and offering on the terms described herein; the use of proceeds of the offering; participation by insiders in the offering; information relating to the Coffee Gold Project including permitting, regulatory approvals required for mine construction and operation and resource estimates; anticipated timing for completion of a preliminary economic assessment and a feasibility study; anticipated commercial production; information relating to the business of the Company including exploration and development activities and management’s objectives, strategies, beliefs and intentions.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: risks relating to the completion of the offering and the transaction; the synergies expected from the transaction not being realized; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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.