

Fuerte Files Technical Report for Coffee Gold Project

Vancouver, British Columbia – April 8, 2026 – Fuerte Metals Corporation (TSXV: FMT, OTCQB:FUEMF) (“Fuerte” or the “Company”) announces that it has filed a technical report entitled "NI 43-101 Technical Report for the 2026 Preliminary Economic Assessment on the Coffee Gold Project, Yukon, Canada" with an effective date of March 27, 2026 (the "Technical Report"). The Technical Report was prepared by WSP Canada, Inc. and can be found on the Company's website at www.fuertemetals.com and on the Company's profile on SEDAR+ at www.sedarplus.ca.

As per the Company's news release dated [February 22, 2026](#), the PEA outlines a high-grade open-pit heap leach mine with an initial planned mine life of approximately 13 years with very robust economics that is expected to deliver significant benefit to shareholders, residents of the Yukon and First Nations partners. Estimates for capital, operating and sustaining costs have been further refined in the Technical Report resulting in updates to All-In Sustaining Cost ("AISC"), IRR, Payback period and After-Tax Net Present Value ("NPV") that differ from those contained in the February 22, 2026 news release. The revised estimate for the after-tax NPV(5%) is US\$2.2 Billion with an IRR of 43.5%, at analyst consensus gold prices. At spot prices the revised estimate for after-tax NPV(5%) is US\$3.7 Billion with an IRR of 62.1%. The updated estimates reflect changes to the timing and classification of certain infrastructure components, as well as updates to cost inputs based on further engineering review. The updates are not driven by changes to the underlying mineral resource or mine plan, but rather reflect refinement of cost inputs, sustaining capital requirements and infrastructure assumptions as part of advancing the study. These updates provide increased confidence in the project's overall cost profile.

The Company's focus is now on the Feasibility Study currently underway with G Mining Services and scheduled for completion in Q4 2026. The Feasibility Study will further define the plans for the Coffee Project including optimization of capital and operating cost estimates.

Highlights from the Technical Report are provided in the table below.

PEA Study Highlights

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Annual Production (Saleable Gold)		
Annual Production - First Full 5 Years	oz/yr	249,000
Annual Production - Life of Mine	oz/yr	217,000
Operating Costs		
Avg. LOM Operating Costs	C\$/t processed	47.41
All-in Sustaining Cost ¹	US\$/oz	1,386
Capital Costs		
Total Direct Capital Costs	C\$M	634.3
Indirect Costs	C\$M	188.0

Contingency	C\$M	175.9	
Total Initial Capital	C\$M	998.2	
Sustaining Capital	C\$M	692.7	
Economic Attributes			
Gold Price	US\$/oz	Consensus ²	Spot ³
After Tax NPV(5%)	C\$B	3.0	5.2
After Tax NPV(5%)	US\$B	2.2	3.7
After Tax IRR	%	43.5	62.1
Payback Period	years	1.97	1.46

The exchange rate used for items quoted in US\$ was 1.39 CAN\$: 1.00 US\$.

¹ All-in Sustaining Costs (AISC) is a non-GAAP financial measure and is comprised of total cash costs, sustaining capital expenditures to support the on-going operations, and closure costs.

² Analyst consensus prices as at February 18, 2026: US\$4,110/oz in 2029 and US\$3,620 in 2030 and beyond.

³ Spot price scenario is based on US\$5,000/oz, which is the LBMA gold price as of the close of business on February 18, 2026, of US\$5,003/oz rounded to the nearest \$100/oz.

The Preliminary Economic Assessment was prepared by independent Qualified Persons in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. The Qualified Persons ("QPs") responsible for the Study include:

- Charley Murahwi., (Micon) - Mineral Resource Estimates
- William Richard McBride and David Jin., (WSP) – Process Plant Design, Process Infrastructure, Metallurgy, Recovery Methods, and Operating (plant and G&A) Cost Estimates, Financial Analysis
- Lasha Young and Kim Ferguson., (WSP) - Environmental Studies, Permitting and Social or Community Impacts
- Rachel Wyles., (WSP) - Environmental Studies, Permitting & Social or Community Impact
- Marc Rougier., (WSP) - Waste Rock Storage Design, Project Infrastructure
- John Kurylo., (SRK) - Mine Waste and Water Management Infrastructure (geotechnical)
- Samantha Barnes., (SRK) – Mine Waste and Water Management Infrastructure (hydrotechnical)
- Hannah Chiew., (Ensero) – Water Treatment
- Laura-Lee Findlater., (Lorax) - Hydrogeology
- Russ Downer., (Open Contour) – Mine Optimization, Mine Design, and Mine Schedule
- Barry Calson., (Forte Dynamics) - Heap Leach

Full details of areas of responsibility of the QPs can be found in the Technical Report. In addition, Mr. Denis Flood, P.Eng., Chief Operating Officer of Fuerte Metals and a Qualified Person as defined in NI 43-101, has reviewed the PEA on behalf of the Company and has approved the technical disclosure contained in this news release.

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied that would enable them to be categorized as mineral reserves. There is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

About Fuerte Metals Corporation

Fuerte is a Canadian exploration and development company focused on advancing high-potential precious metals and base metals projects across the Americas. Our flagship asset is 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. Coffee hosts 3.0 million ounces of open-pit heap-leach Measured and Indicated Resource (80 Mt at 1.15 g/t gold) and an Inferred Resource of 0.8 million ounces (21 Mt at 1.17 g/t gold). We respectfully acknowledge that protection of the water and lands around the Coffee Creek and mine project area is of high importance to First Nations. Through cooperation, transparency, and respect, we pledge to continue to build on relationships with Tr'onděk Hwëch'in, White River First Nation, Selkirk First Nation, and the First Nation of Na-Cho Nyäk Dun, whose Traditional Territories overlap or partially overlap with the project access road, and areas where exploration and mining activities may occur. In addition to Coffee, Fuerte holds a portfolio of copper and gold assets, including the Placeton–Caballo Muerto Project in Chile and the Cristina 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, a safety-focused culture, and creating long-term returns for shareholders.

Additional Information

For more information, please contact:

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Fuerte Metals Corporation

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Forward-Looking Information

Certain of the statements made and information provided by Fuerte in this press release are forward-looking statements or information within the meaning of applicable Canadian securities laws. Often, these forward-looking statements and forward-looking information can be identified by the use of words such as “anticipates”, “believes”, “budget”, “continue”, “estimates”, “expects”, “forecasts”, “guidance”, “intends”, “plans”, “projected” or “scheduled” or the negatives thereof or variations of such words and phrases or statements. Forward-looking statements or information contained in this press release include, but are not limited to, statements or information with respect to: resource estimates in respect of the Company’s mineral projects; exploration and development activities; the preliminary economic assessment for the Coffee Project including anticipated production, planned mine life, operating costs, cash costs, AISC, capital costs, cash flow and closure costs; anticipated royalties and the expectation that royalties will be repurchased; the sensitivity of project economics to gold prices; the 2026 drilling program and early works program for the Coffee Project economic attributes; expectations relating to production from the Coffee Project and the timing of the commencement of commercial production; the timing of a construction decision; the timing of permitting and engineering milestones; planned infrastructure upgrades; and, generally, the Company’s strategy, plans, goals and priorities.

Forward-looking statements and forward-looking information are by their nature based on a number of assumptions that management considers reasonable. However, such assumptions involve both known and

unknown risks, uncertainties, and other factors which, if proven to be inaccurate, may cause actual results, activities, performance or achievements to be materially different from those described in the forward-looking statements or information. These include assumptions concerning: timing, cost and results of exploration and development activities; the future price of gold and other base and precious metals; exchange rates; anticipated operating and capital costs, expenses and working capital requirements; royalty costs and the repurchase of royalties; the cost of, and extent to which the Company uses, essential consumables; the sustaining capital required for the Company's projects; and the geopolitical, economic, permitting and legal climate. Even though management believes that the assumptions underlying such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Many assumptions are difficult to predict and are beyond the Company's control.

Forward-looking statements and forward-looking information are subject to known and unknown risks, uncertainties and other important factors that may cause actual results, activities, performance or achievements to be materially different from those described in the forward-looking statements or information. These risks, uncertainties and other factors include, among others: inaccurate estimation of mineral resource; the results of exploration and development activities not being as anticipated; integration risks associated with acquisitions; liquidity and financing risks; changes in prices of gold, other base and precious metals and consumables; currency risk; tax matters; changes in general economic or market conditions; market volatility; competition for, among other things, capital and skilled personnel; legal and regulatory risks including failure to obtain necessary permits or changes in applicable mining laws; mineral tenure; failure to protect proprietary information; risks relating to operating in remote or foreign jurisdictions; risks of political instability, terrorism, sabotage, natural disasters or public health concerns; community relations and social license; geotechnical conditions or failures; reclamation and long-term obligations; risks relating to environmental, sustainability, and governance practices and performance; corruption, bribery, and sanctions; employee misconduct; litigation; conflicts of interest; tariffs and other trade barriers; and those risk factors discussed in our most recent Annual Information Form.

To the extent that any forward-looking information presented herein constitutes future-oriented financial information or financial outlook, as defined by applicable securities legislation, such information has been approved by management of the Company and has been presented to provide management's expectations used for budgeting and planning purposes and for providing clarity with respect to the Company's strategic direction based on the assumptions presented herein and readers are cautioned that this information may not be appropriate for any other purpose.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, the Company does not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with securities regulatory authorities.

Non-GAAP Measures

The Company has included herein certain performance measures ("non-GAAP measures") which are not specified, defined, or determined under generally accepted accounting principles ("GAAP"). These non-GAAP measures are common performance measures in the gold mining industry, but because they do not have any mandated standardized definitions, they may not be comparable to similar measures presented by other issuers. Accordingly, we use such measures to provide additional information, and readers should not consider these non-GAAP

measures in isolation or as a substitute for measures of performance prepared in accordance with GAAP. As the Coffee Project is not in production, it does not have historical non-GAAP financial measures nor historical comparable measures under IFRS, and therefore the foregoing prospective non-GAAP financial measures or ratios may not be reconciled to the nearest comparable measures under IFRS.

Cash Costs - The Company calculated total cash costs as the sum of mining, processing, refining & transport, G&A and royalty costs. Cash costs per ounce is calculated by taking total cash costs and dividing such amount by payable gold ounces. While there is no standardized meaning of the measure across the industry, the Company believes that this measure is useful to external users in assessing operating performance.

All-In Sustaining Cost - All-in sustaining costs are comprised of total cash costs, sustaining capital expenditures to support ongoing operations and closure costs. All-in sustaining costs per ounce is calculated as all-in sustaining costs divided by payable gold ounces. All-in sustaining costs capture the important components of Coffee's production and related costs and are used by the Company and investors to understand projected cost performance at the Coffee Project.

Sustaining Capital - Sustaining capital is a supplementary financial measure which reflects cash-basis expenditures which are expected to maintain operations and sustain production levels at the Coffee Project.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.