Red Metal Reports Mine Sampling at Farellon, Including 6.8% Copper on Level 7 and 6.05% Copper on Level 9

Vancouver, British Columbia--(Newsfile Corp. - November 12, 2026) - **RED METAL RESOURCES LTD. (CSE: RMES) (OTC: RMESF) (FSE: I660) ("Red Metal" or the "Company")** is pleased to report assay results for 21 rock samples collected by the Company from the underground workings and run-of-mine ("ROM") ore stockpiles at the Farellon Project, part of its Carrizal Copper-Gold-Cobalt Property ("Carrizal" or the "Property") near Vallenar, Chile. The samples were collected between July and October 2026 by the Company's in-country field technician during routine site visits to monitor the operations of operator, Minera KMT SpA ("KMT").

Highlights

- **Up to 6.8% Copper on Level 7:** A sulphide vein grab sample returned the highest copper grade of the program.
- **Level 9 Sulphides show increasing gold:** Face muck from Level 9 returned up to 0.94 g/t gold with copper.
- **Best Level 9 Result to Date:** The latest Level 9 face sample returned 6.05% copper in IOCG-style sulphides.

Company Sampling Program

As part of its oversight of KMT's operations, Red Metal collects rock samples from the active workings and ore stockpiles during bi-weekly site visits by Red Metal's field technician. The program provides the Company with its own copper, gold and silver data to compare against the grades reported by the Empresa Nacional de Minería ("ENAMI") on its settlements for delivered ore, and to document the mineralization as development advances.

Results have now been received for 21 samples: ten from Level 7, and eleven from the newly developed Level 9. Samples include grab samples from the vein, the working face and the ore stockpiles. All results are presented in Table 1.

Red Metal Resources President and CEO, Caitlin Jeffs, P.Geo., stated, *"Our own sampling gives us a direct check on the grades KMT is delivering to ENAMI. Level 9 is nowin fresh sulphide belowthe oxide zone, with chalcopyrite and specular hematite typical of the IOCG veins of the Carrizal Alto district, and our most recent samples are the best we have seen from the level. We will continue sampling every pile and face as KMT ramps up production."*

Table 1 - Farellon sample results, July to October 2026

Sample	Level	Sample type	Cu total (%)	Cu % soluble (oxide)	Cu % insoluble (sulphide)	Au (g/t)	Ag (g/t)
FTN-036-L7	7	Underground grab, sulphide vein	0.719	0.036	0.683	0.15	3
FTN-037-L7	7	Underground grab	0.056	0.037	0.019	0.06	1
FTN-038-L7	7	Underground grab, sulphide vein	6.80	0.015	6.70	0.80	14
FTN-039-L7	7	Stockpile grab	2.96	0.059	2.90	0.18	8
FTN-040-L7	7	Stockpile grab	4.83	0.096	4.73	0.73	9
FTN-041-L7	7	Stockpile grab	2.13	0.713	1.42	0.26	7
FTN-042-L7	7	Stockpile grab	3.18	0.463	2.72	0.84	13
FTN-043-L7	7	Stockpile grab	2.21	0.047	2.16	0.35	5

Sample	Level	Sample type	Cu total (%)	Cu % soluble (oxide)	Cu % insoluble (sulphide)	Au (g/t)	Ag (g/t)
FTN-044-L7	7	Pad remnant grab (after haul)	0.418	0.015	0.403	0.19	3
FTN-045-L7	7	Working face grab	0.083	0.011	0.072	0.05	1
FTN-046-L9	9	ROM stockpile grab	1.81	0.010	1.80	0.17	5
FTN-047-L9	9	Pad remnant, cone and quartered	0.965	0.023	0.942	0.24	3
FTN-048-L9	9	Pad remnant, cone and quartered	1.91	0.010	1.90	0.18	5
FTN-049-L9	9	Pad remnant, cone and quartered	1.17	0.020	1.14	0.24	4
FTN-050-L9	9	Face muck	2.46	0.056	2.40	0.28	10
FTN-051-L9	9	ROM pad composite, cone and quartered	1.43	0.015	1.42	0.29	5
FTN-052-L9	9	Selected grab, ROM stockpile	0.405	0.010	0.395	0.16	5
FTN-053-L9	9	Face muck	1.49	0.020	1.47	0.94	7
FTN-054-L9	9	Working face grab	1.94	0.004	1.90	0.25	12
FTN-055-L9	9	ROM stockpile composite, cone and quartered	3.25	0.003	3.22	0.23	16
FTN-056-L9	9	Working face grab (widened heading)	6.05	0.002	6.03	0.22	28

Notes: Results as reported from Laboratorio Químico San Lorenzo in Vallenar. Soluble copper is the acid-soluble (oxide) fraction and insoluble copper the acid-insoluble (sulphide) fraction. Grab, muck and stockpile samples are selective and are not representative of the grade of the mineralization or of delivered ore.

Level 7 Results

The highest result of the program came from sample FTN-038-L7, a grab sample of a sulphide vein exposed on Level 7 of the north tunnel, which returned 6.8% total copper, 0.80 g/t gold and 14 g/t silver. Five grab samples of the Level 7 ore stockpile on surface (FTN-039 to FTN-043) returned between 2.13% and 4.83% total copper and 0.18 to 0.84 g/t gold.

Most of the copper in the Level 7 samples is insoluble, sulphide, copper which is what ENAMI calculates grade on. Gold and copper are closely correlated across the ten Level 7 samples.

Level 9 Results

Two face muck samples of freshly blasted material from the Level 9 heading returned 2.46% total copper, 0.28 g/t gold and 10 g/t silver and 1.49% total copper, 0.94 g/t gold and 7 g/t silver including the highest grade gold result in the mine so far.

Gold on Level 9 ranges from 0.16 to 0.94 g/t and silver from 3 to 28 g/t. Silver correlates closely with copper across all 21 samples.



Photos 1 & 2 - Level 9 samples FTN-053-L9 and FTN-056-L9

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4932/323694_figure1.jpg



Photos 3 & 4 - KMT's LHD loader (left) and 9 tonne dump truck (right) moving ore on the surface ore pad at Farellon.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4932/323694_figure2.jpg

Sampling, Analysis and QA/QC

Samples were collected by the Company's field technician, bagged and labelled on site, photographed, and delivered by the field technician to Laboratorio Químico San Lorenzo Ltda. in Vallenar, Chile, a commercial laboratory independent of the Company, KMT and ENAMI. Samples were analysed for total copper, acid-soluble copper and acid-insoluble copper, gold and silver, and density was determined. The Company did not insert certified reference materials, blanks or field duplicates into the sample stream for these samples, and relied on the laboratory's internal quality control.

Qualified Person

The technical content of this news release has been reviewed and approved by Caitlin Jeffs, P.Geo., President and CEO of the Company and a Qualified Person ("QP") as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. Ms. Jeffs is not independent of the Company. Data

verification consisted of checking the reported results against the original laboratory certificates, and the sample locations and descriptions against the field technician's site reports and sample photographs. The QP did not collect or witness the collection of the samples.

Cautionary Statement

Mining at the Farellon 1/8 concession is carried out by the lessee, Minera KMT SpA, under a lease and royalty arrangement. Red Metal, through its subsidiary Minera Polymet SpA, is the lessor and royalty holder and is not the operator of the mining activities. The sample results reported in this news release are from grab, muck and stockpile samples collected by the Company to monitor the operation. Such samples are selective by nature and are not necessarily representative of the mineralization on the Property or of the grade of ore delivered to ENAMI. Stockpile composites are small samples of large volumes of material. Mineral identifications are visual observations and have not been confirmed by mineralogical or petrographic study. Tonnages and development metres are field estimates and have not been surveyed or weighed. The mining is not based on a feasibility study, preliminary feasibility study or other technical study demonstrating economic or technical viability, and no current mineral resource or mineral reserve estimate has been prepared for the Property under National Instrument 43-101. Accordingly, there is no assurance that production, or any resulting royalty revenue to Red Metal, will continue or be realized as anticipated.

Early Warning Disclosure

On November 5, 2026, Richard Jeffs acquired 51,000 common shares of the Company (each, a "**Share**") on the open market through the facilities of the CSE at $0.06 Share for a total purchase price of $3,060 (the "**Acquisition**"). Immediately prior to the Acquisition, Mr. Jeffs owned, or had control or direction over, directly or indirectly, 6,087,000 Shares representing approximately 9.96% of the then issued and outstanding common shares of the Company on an undiluted basis. Immediately after the Acquisition, Mr. Jeffs owned or had control or direction over, directly or indirectly, 6,138,000 Shares, representing approximately 10.05% of the Company's issued and outstanding Shares on an undiluted basis. This represents an approximate 0.08% change in Mr. Jeff's ownership and/or control over Shares of the Company on an undiluted basis. Mr. Jeffs acquired the Shares for investment purposes. He may acquire or sell additional securities of the Company either on the open market or through private acquisitions or dispositions in the future depending on general market conditions, other available investment and business opportunities and/or other relevant factors.

The disclosure respecting Mr. Jeff's securityholdings of the Company contained in this press release is made pursuant to National Instrument 62-103 - *The Early Warning System and Related Take Over Bids and Insider Reporting Issues* ("**NI 62-103**"). Mr. Jeffs will file an early warning report respecting the Acquisition with the applicable securities regulators in Canada with respect to the foregoing matters pursuant to NI 62-103, a copy of which will be available under the Company's profile on SEDAR+ at www.sedarplus.ca.

About Red Metal Resources Ltd.

Red Metal Resources is a mineral exploration company focused on growth through acquiring, exploring and developing clean energy and strategic minerals projects. The Company's current portfolio includes the Company's Chilean projects, located in the prolific Candelaria Iron Oxide Copper-Gold (IOCG) belt of Chile's coastal Cordillera, as well as the 100% owned Ville Marie claims in Quebec, Canada.

Red Metal is quoted on the Canadian Securities Exchange under the symbol RMES, on the OTC Link alternative trading system on the OTC Pink marketplace under the symbol RMESF, and on the Frankfurt Stock Exchange under the symbol I660.

For more information, please visit www.redmetalresources.com.

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Forward-Looking Statements - All statements in this press release, other than statements of historical fact, are "forward-looking information" within the meaning of applicable securities laws. Red Metal provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific, and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to the ability to raise adequate financing, receipt of required approvals, as well as those risks and uncertainties identified and reported in Red Metal's public filings under its SEDAR+ profile at www.sedarplus.ca. Although Red Metal has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Red Metal disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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