Spark Announces Share Consolidation and Private Placement

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Vancouver, BC – November 26, 2026 – Spark Energy Minerals Inc. (CSE: SPRK) (OTC Pink: SPARF) (FSE: 8PC) ("Spark" or the "Company") announces a proposed consolidation of its issued and outstanding share capital on the basis of one post-consolidation common share (a "**Common Share**") for every ten pre-consolidation common shares (the "**Consolidation**"), to be followed by a non-brokered private placement (the "**Offering**") for gross proceeds of up to $1,000,000 from the sale of up to 6,666,667 post-Consolidation units of the Company ("**Units**") at a price of $0.15 per Unit.

Consolidation

The Company believes that the Consolidation is in the best interests of the Company and its shareholders as it will restructure the capital framework, provide greater flexibility for future corporate developments and financings, and better position the Company for long-term growth and market liquidity.

In accordance with the articles of the Company, the Consolidation has been approved by the board of directors of the Company and shareholder approval is not required. The Consolidation is subject to final confirmation by the Canadian Securities Exchange (the "**CSE**"). No fractional Common Shares will be issued in connection with the Consolidation. Where the Consolidation would otherwise result in a fractional Common Share, fractional share interests of 0.50 or more will be rounded up to one whole Common Share, and fractional share interests of less than 0.50 will be cancelled without compensation. The Company's name and trading symbol will not change. However, the post-Consolidation Common Shares will be assigned new CUSIP and ISIN numbers, which, together with the effective date of the Consolidation and the date on which the Common Shares are expected to commence trading on a post-Consolidation basis, will be announced in a separate news release once the Company has received approval from the CSE.

As a result of the Consolidation and prior to giving effect to the Offering, it is expected that the 199,771,243 common shares currently issued and outstanding will be reduced to approximately 19,977,124 Common Shares (subject to rounding for fractional shares).

Post-Consolidation Private Placement

Following the completion of the Consolidation, the Company intends to issue up to 6,666,667 Units at a price of $0.15 per Unit on a post-Consolidation basis. Each Unit will consist of one Common Share and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of $0.40 per Common Share for a period of 24 months from the date of issuance.

The Company intends to use the net proceeds of the Offering for exploration as well as for general working capital and corporate purposes.

Completion of the Offering is subject to certain conditions including, but not limited to, the completion of the Consolidation and the receipt of all necessary regulatory approvals, including the approval of the CSE. All securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws. In connection with the Offering, the Company may pay

finder's fees and issue finder's warrants to eligible finders, subject to compliance with applicable securities laws and the policies of the CSE. The finder's fees are to be set at 7% Cash and 7% Broker Warrants.

It is anticipated that insiders of the Company may participate in the Offering, which would be considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). In respect of any such insider participation, the Company, in each instance, expects to rely on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a), as the fair market value of the applicable transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The foregoing securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any applicable state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Spark Energy Minerals Inc.

Spark Energy Minerals Inc. is a Canadian company advancing the exploration and development of critical minerals essential to the clean-energy transition. The Company's primary focus is Brazil, where it controls a significant land position within the country's emerging Lithium Valley. Spark's flagship Arapaima Project spans approximately 91,900 hectares and hosts multiple targets for gallium-REE and lithium mineralization.

For Additional Information, Please Contact

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, the anticipated timing of completion of the Offering and the Consolidation; the anticipated terms of the Units and the Warrants; the anticipated use of the net proceeds of the Offering; the anticipated receipt of all necessary approvals in respect of the Offering and the Consolidation; the treatment of fractional shares in the Consolidation; and the anticipated effects of the Consolidation are forward-looking statements and contain forward-looking information. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

In making the forward-looking information in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company including, among other things, that the Offering and the Consolidation will be completed on the anticipated timeline; that the Units and the Warrants will have the anticipated terms; that the Company will use the net proceeds of the Offering as anticipated; and that the Company will receive all necessary approvals in respect of the Offering and the Consolidation, including that of the CSE. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and

the forward-looking information in this release is subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information.

The forward-looking statements contained in this news release involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain required regulatory approvals for the Consolidation and the Offering, including CSE approval; the inability of the Company to raise the anticipated proceeds under the Offering; the inability of the Company to utilize the anticipated proceeds of the Offering as anticipated; and risks related to global financial markets, including the trading price of the Common Shares.

Readers are cautioned not to place undue reliance on forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

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