ADELPHI METALS INC.

CSE: ADP

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ADELPHI METALS ANNOUNCES PRIVATE PLACEMENT FINANCING AND OTCQB APPLICATION

NEWS RELEASE
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Vancouver, BC, November 6, 2026 – Adelphi Metals Inc. (CSE: ADP) ("Adelphi" or the "Company") is pleased to announce a private placement of up to 12,500,000 units ("Units") at a price of $0.10 per Unit for aggregate gross proceeds of up to $1,250,000 (the "Offering").

Each Unit will consist of one common share of the Company (a "Share") and one whole transferable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one additional Share at an exercise price of $0.15 for a period of 24 months from the closing date of the Offering.

Net proceeds of the Offering are expected to be used to advance the Company's mineral assets, potential acquisitions, and for general working capital purposes.

Completion of the Offering is subject to receipt of all necessary regulatory approvals, including acceptance by the Canadian Securities Exchange. Securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the closing date under applicable Canadian securities laws.

Finders' fees may be payable in connection with the Offering, subject to the policies of the Canadian Securities Exchange. All dollar amounts in this news release are in Canadian dollars.

The Private Placement 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 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 of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States.

OTCQB Application

Adelphi has applied to have its common shares quoted on the OTCQB Venture Market in the United States. The application is subject to review and acceptance by OTC Markets Group Inc. Adelphi's common shares continue to trade on the Canadian Securities Exchange under the symbol ADP.

About Adelphi Metals

Adelphi Metals Inc. is a Canadian junior exploration company advancing the Brady Sudbury Project on the northeast

edge of the Sudbury Basin in Ontario. Adelphi is exploring for iron oxide copper-gold (IOCG)-style mineralization along the Wanapitei Fault.

Stay connected with Adelphi Metals for the latest company news, project updates and announcements. Follow us on social media and join the conversation:

Linked In: https://www.linkedin.com/company/adelphimetals/

X/Twitter:https://x.com/adelphimetals

Facebook: https://www.facebook.com/adelphimetals

Instagram: https://www.instagram.com/adelphimetals/

ON BEHALF OF THE BOARD

“Michael England”
Michael England
CEO and Director

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release includes certain "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements relate to future events or performance and reflect management's expectations at the time of this release. Such statements include, but are not limited to, statements regarding the proposed Offering, its anticipated size, terms and completion; the intended use of proceeds; the receipt of necessary regulatory approvals; the Company's application for quotation on the OTCQB Venture Market and any resulting quotation; and future business plans. Forward-looking statements are often identified by words such as "expects," "plans," "anticipates," "believes," "intends," "estimates," "may," "could," "would," "might," or "will." Such statements are based on assumptions including the availability of financing on reasonable terms and the receipt of necessary regulatory approvals, and are subject to risks and uncertainties that may cause actual results to differ materially, including the risk that the Offering may not be completed on the terms described or at all, that the OTCQB application may not be approved, and those risks disclosed in the Company's filings available at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements except as required by law.