

Allied Critical Metals Delivers Strong First Results at Santa Helena with 23.8 Metres of 0.68% WO₃; Provides Borralha Project Update

Highlights

- **First drill hole of 2026 supports view that the Santa Helena deposit underpins the Borralha Project's recently completed Preliminary Economic Assessment ("PEA")¹.**
- **23.8 metres grading 0.68% WO₃** from 24.0 m (estimated true width), including **4.0 metres grading 2.96% WO₃**, from 44.0 m, confirming broad zones of high-grade tungsten mineralization.
- Wide mineralized corridor of **57.6 metres grading 0.30% WO₃** from 24.0 m (estimated true width) demonstrates the continuity of the Santa Helena Breccia bulk mineralized system.
- **20,000 metre drilling campaign focused on the Borralha Project is accelerating**, with six rigs operating and a seventh arriving shortly.
- While Santa Helena drilling is advancing the existing development project, **additional drilling continues concurrently at the newly discovered Venise Breccia**, offering significant exploration upside beyond the current estimated resources and PEA.
- The Company expects to provide additional assay results from **both the Santa Helena development drilling program and the ongoing Venise exploration campaign** as they become available.

Vancouver, British Columbia--(Newsfile Corp. - July 16, 2026) - **Allied Critical Metals Inc. (CSE: ACM) (OTCQB: ACMIF) (FSE: 0VJ0) ("Allied" or the "Company")** is pleased to announce the first assay results from its 2026 drilling campaign at the Santa Helena Breccia, delivering another important milestone to advance the Borralha Tungsten Project in northern Portugal (the "**Borralha Property**" or the "**Borralha Project**") while continuing to unlock the district's broader exploration potential.

The first drill hole of the current campaign, **Bo_13/26**, successfully intersected broad tungsten mineralization consistent with the current geological and mineral resource model. The results continue to demonstrate the continuity of the Santa Helena Breccia while providing important information for ongoing resource conversion, mine planning, geotechnical engineering and metallurgical variability studies.

Drill hole **Bo_13/26** returned multiple significant tungsten intervals:

- **81.5 metres grading 0.22% WO₃**
- including **57.6 metres grading 0.30% WO₃**
- including **23.8 metres grading 0.68% WO₃**
- including **4.0 metres grading 2.96% WO₃**

The higher-grade tungsten occurs within broad mineralized corridors that are expected to support the Borralha Project's planned bulk underground mining approach, an important factor underpinning the economics outlined in the Company's recent preliminary economic assessment of the Borralha Project (the "**PEA**")¹ entitled "NI 43-101 Technical Report Preliminary Economic Assessment, Borralha Tungsten Project, Parish of Salto, District of Vila Real, Portugal", dated effective April 14, 2026, which is published on the Company's website at www.alliedcritical.com and under its profile on SEDAR+ at www.sedarplus.ca.

"The first assay results from our 2026 Santa Helena drilling campaign continue to validate the geological and mineralization model that underpins the Borralha Preliminary Economic Assessment," said **Roy Bonnell, CEO and Director of Allied Critical Metals**. "The recent Venise Breccia discovery has the potential for district-scale growth at Borralha, and these results shows that the Santa Helena Breccia remains the foundation of our development strategy. The results confirm the continuity of the broad mineralized corridors that support our planned bulk underground mining approach while providing critical geological, geotechnical and metallurgical information required to advance the Project toward future feasibility studies.

With six drill rigs currently operating and a seventh expected shortly, we are executing the largest drilling campaign in Borralha's recent history. Our strategy is twofold: continue expanding the long-term potential of the district through exploration at Venise while simultaneously increasing confidence in the Santa Helena Mineral Resource through infill, technical and engineering drilling. Together, these programs are systematically de-risking the Borralha Project while creating opportunities for future resource growth beyond the current mine plan."

Santa Helena - Ongoing Development Drilling

The current drilling campaign at Santa Helena forms the core of the Company's 20,000-metre fully funded exploration and development program.

Unlike the exploration-focused drilling currently underway at the Venise Breccia, drilling at the Santa Helena Breccia is primarily designed to support project advancement through:

- resource conversion and validation of the current mineral resource estimate;
- geological model confirmation;
- geotechnical characterization for underground mine design;
- metallurgical variability sampling across the planned mining sequence; and
- selective testing of mineralization beyond the current PEA mine plan.

The program is expected to progressively increase confidence in the existing mineral resource while providing engineering data that may be used in for future feasibility-level studies.

District-Scale Exploration Continues

In parallel with development drilling at Santa Helena Breccia, Allied continues to advance district-scale exploration approximately 400 metres to the northwest at the newly discovered Venise Breccia.

Two drill rigs are currently evaluating the geometry, continuity and vertical extent of the newly identified tungsten-molybdenum breccia system at the Venise Breccia.

Since announcing the initial discovery, the Company has completed drill hole **Bo_BV_04a**, with assays currently pending, while drill holes **Bo_BV_02b** and **Bo_BV_05a** remain in progress. The Company expects to provide further updates from the Venise Breccia as analytical results become available.

The recently announced Venise Breccia discovery has significantly expanded the exploration potential of the Borralha Project. Current drilling is focused on evaluating the geometry, continuity and scale potential of this newly confirmed tungsten-molybdenum within the Venise Breccia system, which remains open and is not yet included in the current Borralha resource estimate, mine plan or PEA.

Ongoing Growth Strategy

The Borralha Project is currently advancing along two parallel value-creation pathways: increasing confidence in the Santa Helena Breccia resource base that underpins the current PEA, while simultaneously evaluating the district-scale growth potential represented by the newly discovered Venise Breccia and other exploration targets across the Borralha Property. The PEA is preliminary in nature, is

not a mineral reserve estimate or feasibility study, and should not be interpreted as establishing the economic viability of the Borralha Project.

The Company's ongoing drilling program is designed to simultaneously:

- increase confidence in the current mineral resource estimate;
- convert inferred resources to higher-confidence categories;
- provide geotechnical and metallurgical data for potential use in future engineering studies;
- evaluate extensions of the Santa Helena Breccia mineralized system; and
- continue district-scale exploration targeting additional tungsten-bearing breccias within the Borralha Project.

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

Table 1 - Venise Breccia Drill hole Collar Locations and Status

ID	Coordinates (UTM WGS84 29N)		Az. (°)	Dip (°)	DEPTH (m)	Status
	N	E				
Bo_13/26	585543	4611519	85	55	425.1	Current Press Release
Bo_14/26	585520	4611356	90	60	450.0	Completed - Assays Pending
Bo_15/26	585587	4611380	85	55	361.0	Completed - Assays Pending
Bo_16/26	585416	4611352	105	70	322.4	Ongoing
Bo_17/26	585586	4611447	85	55	312.8	Ongoing
Bo_18/26	585455	4611387	90	60	157.4	Ongoing
Bo_19/26	585459	4611315	100	50	169.4	Ongoing

Table 2 - Santa Helena Breccia Current Campaign Interval Highlights Update

DH ID	From (m)	To (m)	DH length (m) ^[1]	True Width factor ^[1]	True Width (m) ^[1]	WO ₃ (%)	DH (m) @ WO ₃ (%)
Bo_13/26	0.0	82.0	82.0	0.99	81.5	0.23	81.5m @ 0.22%
inc.	24.0	82.0	58.0	0.99	57.6	0.30	57.6m @ 0.30%
inc.	24.0	48.0	24.0	0.99	23.8	0.68	23.8m @ 0.68%
inc.	44.0	48.0	4.0	0.99	4.0	2.96	4.0m @ 2.96%

Notes: [1] Estimated true widths were calculated from the interpreted orientation of the mineralized corridors and drill-hole geometry. These estimates are preliminary and may be refined as geological interpretation evolves.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11632/305371_allied1.jpg

Bo_13/26 Cross - Section

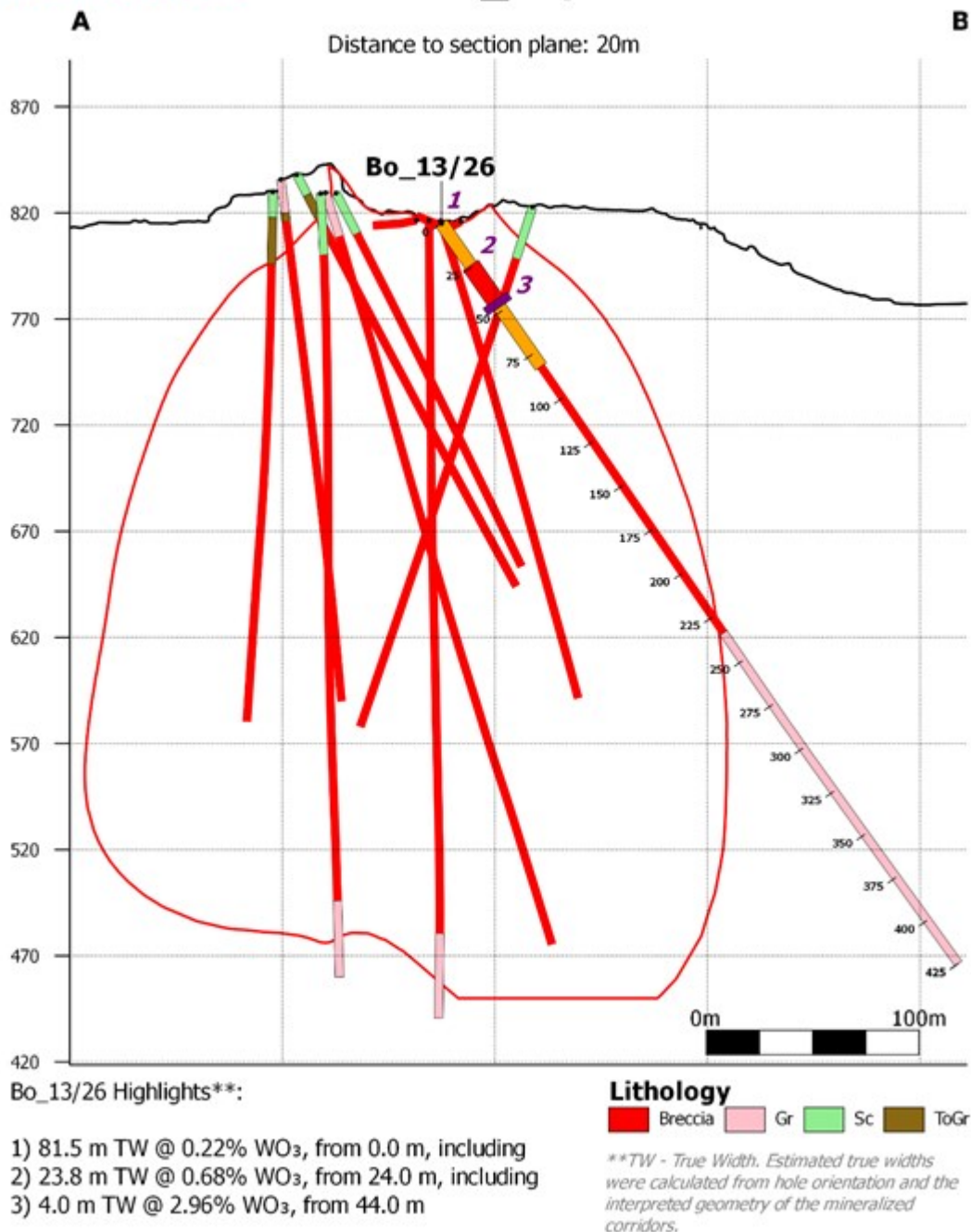


Figure 1 - Cross section of the Santa Helena Breccia showing drill hole Bo_13/26 assay results, confirming broad tungsten mineralization consistent with the current geological and mineral resource model. The hole intersected a wide mineralized interval containing higher-grade tungsten corridors within the bulk-mining envelope. Reported intervals represent downhole lengths; estimated true widths are based on the current geological interpretation and may be refined as additional drilling is completed.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/11632/305371_8c506539e4023b58_002full.jpg

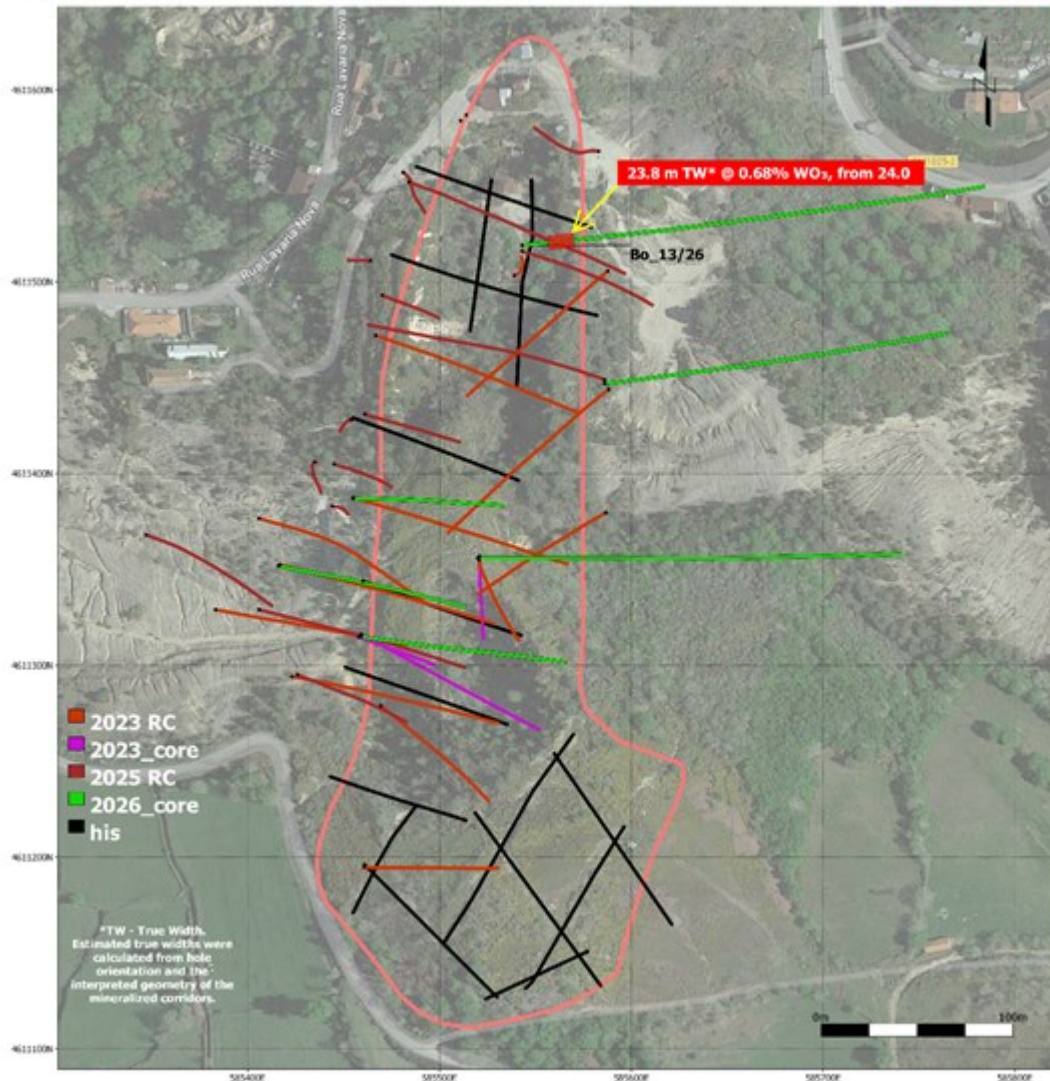


Figure 2: Plan view of the Borralha Project showing the location of drill hole Bo_13/26 within the Santa Helena Breccia and the ongoing 2026 drilling campaign. Current drilling is focused on resource conversion, geological model validation, geotechnical characterization and metallurgical variability sampling at the Santa Helena Breccia, while parallel exploration drilling continues to evaluate the newly discovered Venice Breccia.

To view an enhanced version of this graphic, please visit:

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Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Vitor Arezes, BSc, MIMMM (QMR), Vice President of Exploration for Allied Critical Metals Inc., who is a Qualified Person as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Mr. Arezes is not independent of the Company, as he is Vice-President Exploration of the Company.

Mr. Arezes has verified the technical information disclosed in this news release, including the sampling, analytical and test data underlying the information presented herein. Mr. Arezes verified the information through a review of drill logs, geological interpretations, sampling records, analytical certificates and QA/QC results. No limitations were imposed on Mr. Arezes' verification process.

Quality Assurance and Quality Control

Diamond drilling at the Borralha Property was carried out using industry-standard procedures. Drill core was transported to the Company's secure logging facility, where it was geologically logged, photographed and sampled under the supervision of Company geologists. Core was sampled at continuous nominal 2.0 metre intervals throughout the mineralized interval, with geological interpretation refined following receipt of analytical results where appropriate.

Certified Reference Materials ("**CRMs**"), blanks and duplicates were inserted into the sample stream as part of the Company's Quality Assurance and Quality Control ("**QA/QC**") program to monitor analytical accuracy, precision and potential contamination.

Samples were securely stored and dispatched to ALS Seville (Spain) for sample preparation. Samples were crushed, split and pulverized according to ALS standard preparation procedures. Prepared pulps were subsequently analyzed at ALS Loughrea (Ireland) using the ME-MS81 method (lithium borate fusion with ICP-MS finish) for multi-element analysis. Samples returning tungsten values above the analytical upper detection limit of the ME-MS81 method ($>10,000$ ppm W) were re-assayed using the W-XRF15b method (lithium borate fusion with XRF finish). ALS is independent of the Company and is accredited to ISO/IEC 17025.

QA/QC results are reviewed on a batch-by-batch basis. All CRMs, blanks and duplicates associated with the results reported herein returned values within acceptable limits, and no issues were identified that would materially affect the accuracy or reliability of the analytical results.

Tungsten values are reported as WO_3 and calculated from elemental tungsten using a conversion factor of 1.261. These conversions are stoichiometric only and do not imply metallurgical recovery.

Reported intervals represent downhole lengths. Estimated true widths were calculated from the interpreted orientation of the mineralized corridors and drill-hole geometry and remain subject to refinement as geological interpretation evolves.

In addition, the Company also hereby announces the grant of 1,675,000 stock options (the "Options") at an exercise price of \$2.01 per common share and 4,635,000 restricted share units ("RSUs") vesting immediately to directors, officers, employees and consultants of the Company pursuant to its omnibus equity incentive plan. The Options vest immediately except for 100,000 Options that vest 25% every three months after the date of grant which are granted to an investor relations consultant. The Options and RSUs are subject to a four month hold period in accordance with the policies of the Canadian Securities Exchange and applicable securities laws.

About Allied Critical Metals Inc.

Allied Critical Metals Inc. is a Canadian-based mining company focused on the advancement and revitalization of its 100%-owned Borralha Tungsten Project and the Vila Verde Tungsten Project in northern Portugal.

The Borralha Project is one of the largest undeveloped tungsten resources within the European Union and benefits from a favourable Environmental Impact Declaration (DIA), positioning the Project for advancement toward feasibility and development. Vila Verde represents additional exploration upside within the same strategic jurisdiction.

Tungsten has been designated a critical raw material by the United States and the European Union due to its strategic importance in defense, aerospace, manufacturing, automotive, electronics and energy applications. Currently, China, Russia and North Korea account for approximately 87% of global tungsten supply and reserves, highlighting the importance of secure western sources.

Further details regarding the Borralha Project are available in the Company's current preliminary economic assessment technical report prepared in accordance with NI 43-101 entitled "NI 43-101 Technical Report Preliminary Economic Assessment, Borralha Tungsten Project, Parish of Salto, District

of Vila Real, Portugal", dated effective April 14, 2026, which is published on the Company's website at www.alliedcritical.com and under its profile on SEDAR+ at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

"Roy Bonnell"

CEO and Director

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws ("**FLI**"). FLI in this release includes, without limitation: (1) statements regarding the Company's ongoing 20,000-metre drill program and its potential to expand mineral resources, convert inferred resources to higher-confidence categories, extend mine life, or support future resource growth; (2) expectations that drilling will advance toward the interpreted centre of the Venise Breccia system; (3) interpretations that current drilling provides indications of geological continuity or validates historically recognized breccia systems, and expectations that such systems may have implications for future resource delineation or project modelling; (4) expectations regarding the significance, continuity, distribution, or potential recoverability of molybdenum, gallium or other critical minerals identified through exploration; (5) statements suggesting that the Venise Breccia or other exploration targets may have the potential to contribute to future project scale growth, throughput optimization, development pathways or future mineral resource expansion beyond the current PEA mine plan, although there is no assurance that continued exploration will demonstrate economic viability; (6) statements describing the Company's long-term vision for the Borralha Property, including the potential strategic or economic positioning benefits arising from future exploration success; and (7) expectations regarding the timing, scope or results of future engineering studies, including feasibility-level studies for the Borralha Project. Such FLI is identified by, among other things, words such as "plans", "expects", "is expected", "aims", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "potential", "target", "opportunity", "may", "could", "would", "might", "will" and similar terminology, as well as statements regarding outcomes that "will", "should" or "would" occur. Any reference to potential impacts on future mine planning, resource expansion or mine life extension is conceptual in nature. No economic analysis, mine planning work or mineral resource estimate has been completed for the Venise Breccia, and there is no assurance that further exploration will result in the delineation of mineral resources or in modifications to the current PEA mine plan.

Material assumptions underlying the FLI in this news release include, but are not limited to: (1) assumptions that the geological observations are accurate and indicative of the broader breccia system;

(2) assumptions that historical geological descriptions and interpretations are directionally reliable and that modern drilling will continue to support, refine or expand those interpretations; (3) assumptions that pending assay results will be received within expected timelines and will be generally consistent with current geological observations and interpretations; (4) assumptions that ongoing and future exploration results, including tungsten, molybdenum, gallium and other critical mineral results, will continue to support current geological interpretations and may contribute to future resource delineation, potential resource expansion, or evaluation of project development concepts; (5) assumptions regarding stability in tungsten market fundamentals, pricing, and relevant economic conditions; and (6) assumptions that available funds for exploration and corporate activities will remain sufficient to execute planned work programs. The Company believes these assumptions are reasonable as of the date hereof, but no assurance can be given that they will prove correct.

Key risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the FLI include, but are not limited to: (1) exploration and geological risks; (2) risks related to metallurgical performance, processing assumptions and potential by-product recovery assumptions; (3) risks of capital-cost increases, scheduling delays, and contractor or supply-chain constraints; (4) operating-cost inflation; (5) commodity-price and foreign-exchange volatility; (6) permitting, environmental, community, land-access and regulatory risks; (7) geotechnical, hydrogeological, tailings and water-management risks; (8) marketing and offtake risks for tungsten concentrates; (9) financing and liquidity risks; and (10) risks arising from changes in laws, taxes, royalties or government policy. In addition, reference should also be made to the risk factors listed in the Company's most recently filed management's discussion and analysis and in the Company's Annual Information Form dated April 24, 2026, all as filed under the Company's SEDAR+ profile at www.sedarplus.ca. Readers are urged to carefully review those risk factors, which are expressly incorporated by reference into this cautionary note.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue reliance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update this forward-looking information in the event that management's beliefs, estimates or opinions, or other factors, should change, except as required by applicable law.

¹ The PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be characterized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.



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