

Allied Critical Metals Secures Major European Union Strategic Designation for its Flagship Borralha Tungsten Project

Borralha Project is the only tungsten extraction project among 46 newly designated Strategic Projects, positioning Allied to support Europe's critical minerals independence

Key highlights

- **Europe's Only Tungsten Extraction Project:** The only Portuguese project and the only tungsten mineral project included in the European Commission's new selection of 46 Strategic Projects.
- **Potential For Accelerated Permitting:** Strategic Project status provides access to streamlined permitting procedures, with a maximum timeline of 27 months generally applicable to extraction projects under the CRMA, subject to applicable conditions and exclusions.
- **Enhanced Financing Opportunities:** Designation provides support in identifying potential public and private financing opportunities to advance project development.
- **Environmental and Social Sustainability:** Strategic Project selection considers environmental and social sustainability, including measures to prevent or minimize environmental impacts and address community and social considerations.
- **Significant Tungsten Resource:** Mineral resource estimate reported as:

Borralha Mineral Resource Estimate¹

Classification	Quantity (million tonnes)*	Grade (% WO ₃)
Measured	1.0	0.22
Indicated	12.0	0.21
Inferred	7.7	0.18

**The estimate is reported at a 0.09% WO₃ cut-off grade, is undiluted and in situ, and is classified in accordance with CIM Definition Standards. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.*

Vancouver, British Columbia--(Newsfile Corp. - October 15, 2026) - Allied Critical Metals Inc. (CSE: ACM) (OTCQB: ACMIF) (FSE: 0VJ0) ("**Allied**" or the "**Company**") is pleased to announce that its 100%-owned Borralha Tungsten Project in northern Portugal has been included in the European Commission's newly announced selection of 46 Strategic Projects under the European Union's Critical Raw Materials Act ("**CRMA**").

The Borralha Project is the only Portuguese project and the only tungsten extraction project included in the European Commission's new selection of 46 Strategic Projects under the EU's Critical Raw Materials Act.

The designation represents an important milestone for Allied as Europe moves to strengthen its domestic supply of critical raw materials and reduce its reliance on imports. Tungsten is an essential industrial metal used in defence, aerospace, advanced manufacturing and other strategic applications.

The European Commission selected the 46 projects from applications assessed for their contributions to European supply security, technical feasibility, environmental and social sustainability, and broader

benefits to the European Union.

Strategic Project status is intended to help accelerate the development of critical raw materials projects by providing access to coordinated support, streamlined permitting procedures, and assistance in identifying potential public and private financing.

For Allied, the designation provides an important platform to advance the Borralha Project as a potential source of domestically mined tungsten for European industry.

Key benefits associated with the designation include:

- **Expedited permitting:** Strategic Projects benefit from streamlined and more predictable permitting procedures. Under the CRMA, the permit-granting process for extraction projects is generally subject to a maximum timeline of 27 months, excluding certain periods, including the preparation of the environmental impact assessment report.
- **Access to financing opportunities:** Designated projects receive support in identifying potential public and private financing sources, including through European financing initiatives and relevant financial institutions. Designation does not guarantee funding.
- **Greater visibility with potential customers:** Strategic Project status can help connect projects with European industrial customers and potential offtake partners seeking secure supplies of critical raw materials.
- **Alignment with European industrial priorities:** The Borralha Project is positioned to contribute to the EU's objectives of developing resilient critical mineral supply chains for defence, aerospace, clean technologies and advanced manufacturing.

Environmental Standards and Sustainable Development

Strategic Project designation requires more than the presence of a critical mineral.

Environmental and social sustainability are among the criteria evaluated by the European Commission under the EU's Critical Raw Materials Act.

To qualify, projects must demonstrate that they can be implemented sustainably, including through measures addressing the monitoring, prevention and minimization of environmental impacts.

The CRMA's sustainability criteria also address the prevention and minimization of adverse social impacts, respect for human and labour rights, meaningful engagement with local communities, and transparent business practices.

For environmental performance, the applicable regulatory framework encompasses the assessment and management of potential impacts on areas including:

- **Water resources:** Assessing and managing potential impacts on surface water and groundwater.
- **Biodiversity and ecosystems:** Identifying and addressing potential effects on flora, fauna and natural habitats.
- **Soil and land:** Evaluating potential impacts on soil quality and land use.
- **Air quality and climate:** Assessing relevant emissions and potential climate-related impacts.
- **Environmental monitoring and mitigation:** Identifying potential adverse effects and implementing measures to avoid, prevent, reduce or, where appropriate, offset environmental impacts.

Environmental impact assessments and applicable European and Portuguese environmental regulations remain in force following designation. Strategic Project status does not exempt a project from these requirements or constitute a separate environmental certification.

The European Commission's assessment of Strategic Projects considers environmental, social and governance factors alongside technical feasibility and security of supply. Borralha Project's inclusion in

the selected portfolio therefore represents recognition of its role within the EU's strategic critical raw materials development framework.

Borralha Project: A European Tungsten Supply Opportunity

Located in northern Portugal, the Borralha Project is one of the world's underdeveloped tungsten projects. The project has a history of mining dating back to 1904 and benefits from an existing favourable Environmental Impact Declaration, providing an important foundation for its continued development.

As reported in the Initial PEA, the Company's mineral resource estimate is effective as of November 16, 2025, as follows:

Borralha Mineral Resource Estimate

Classification	Quantity (million tonnes)*	Grade (% WO₃)
Measured	1.0	0.22
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The project's location within the European Union provides Allied with an opportunity to help address the region's strategic need for secure, diversified tungsten supply. With increasing attention on critical minerals for defence, aerospace and advanced industrial applications, the development of European tungsten resources has become an important part of the EU's broader supply-chain strategy.

The European Commission's selection of the Borralha Project alongside 45 other projects highlights the importance of developing new sources of critical raw materials within Europe.

Supporting Europe's Critical Minerals Independence

The European Union's *Critical Raw Materials Act* establishes 2030 as a target date for the European Union to develop domestic capacity equivalent to at least 10% of its annual consumption of strategic raw materials through extraction, 40% through processing, and 25% through recycling.

These objectives reflect the EU's efforts to strengthen its industrial resilience and reduce dependence on concentrated sources of critical minerals.

The Borralha Project's designation places Allied among the companies selected to contribute to these objectives, with the project uniquely positioned as the only tungsten extraction project in the European Commission's latest group of 46 Strategic Projects.

For Allied shareholders, the designation provides an additional strategic milestone as the Company advances its efforts to develop the Borralha Project and establish a potential long-term source of tungsten for European markets.

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 globally and benefits from a

favourable Environmental Impact Declaration (DIA), positioning the Borralha Project for advancement toward feasibility and development. The Borralha Project has also received **Portuguese national importance designation (idD Portugal Defense)** in recognition of its strategic significance to Portugal's defence and critical minerals priorities. In addition, the Borralha Project has been recognized under the **European Union's Critical Raw Materials Act (CRMA)**, highlighting its strategic importance to strengthening Europe's critical raw material supply chains. Together, these designations underscore the Borralha Project's strategic relevance as Europe seeks to secure reliable, domestic sources of tungsten. 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 defence, aerospace, manufacturing, automotive, electronics and energy applications. China, Russia and North Korea account for a significant proportion of global tungsten supply and reserves, highlighting the importance of developing 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

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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, statements regarding the expected benefits of the Borralha Project's designation as a Strategic Project under the CRMA, including the potential for streamlined permitting procedures and support in identifying public and private financing opportunities; the Company's ability to advance the Borralha Project toward feasibility, development and potential future production; the Project's potential contribution to European tungsten supply and the EU's critical raw materials objectives; and the Company's plans and expectations regarding future studies, permitting, financing, development activities and timelines. 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.

Material assumptions underlying the FLI include, but are not limited to: the continued effectiveness of the Strategic Project designation; the availability of the anticipated permitting coordination and financing support contemplated by the CRMA; the Company's ability to satisfy applicable regulatory, technical, environmental, social and financing requirements; the accuracy of the Company's current mineral resource estimate and other technical information; the availability of labour, equipment, infrastructure and financing on acceptable terms; the continuation of supportive European critical raw materials policies;

and tungsten prices and market demand remaining at levels that support continued advancement of the Project. The Company believes these assumptions are reasonable as of the date hereof, but no assurance can be given that they will prove correct. The Company does not undertake to update any FLI except as required under applicable law.

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: delays, conditions or changes in permitting and regulatory processes; the risk that Strategic Project designation does not result in accelerated permitting, financing or other anticipated benefits; the availability and cost of equity, debt or project financing on acceptable terms; exploration, geological, metallurgical, engineering and technical risks; changes to the mineral resource estimate or Project economics following further work; environmental, social, community and land-access risks; commodity price, foreign exchange, inflation and supply-chain volatility; changes in laws, regulations, taxes, royalties or government policies; and other risks described under "Business Risks" in the Company's most recent MD&A and in other continuous disclosure filings available on SEDAR+. Readers are urged to carefully review those risk factors, which are expressly incorporated by reference into this cautionary note.

¹ Effective date of mineral resource estimate is November 16, 2025, as reported in the Company's "Preliminary Economic Assessment - Borralha Tungsten Project, Parish of Salto, District of Vila Real, Portugal" dated effective April 14, 2026 (the "**Initial PEA**"), as publicly disclosed under the Company's profile on www.sedarplus.ca.



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