

Nexcel Metals Selects Drilling Contactor for 2026 Drill Program at Burnt Hill Tungsten Project

Vancouver, British Columbia--(Newsfile Corp. - July 14, 2026) - Nexcel Metals Corp. (CSE: NEXX) (OTCQB: NXXCF) (FSE: 2OH) ("Nexcel" or the "Company") is pleased to announce that it has selected an experienced local drilling contractor for the Company's fully permitted 2026 diamond drill program at its Burnt Hill Tungsten Project located in central New Brunswick, Canada.

Following the Company's recent announcement regarding receipt of drill permits for the Burnt Hill Project, execution of the drilling services agreement represents another significant milestone in advancing the Burnt Hill Project toward active exploration and resource estimation.

The initial exploration program is expected to consist of approximately 5,000 metres of NQ diamond drilling from up to 15 permitted drill pad locations designed to validate and expand the historically defined tungsten mineralization at Burnt Hill. Subject to an anticipated land access agreement, mobilization activities are expected to commence in August, with drilling anticipated to begin shortly thereafter.

Highlights

- Competitive contractor evaluation process complete;
- Program fully permitted by the Province of New Brunswick;
- Approximately 5,000 metres of planned diamond drilling;
- Estimated mobilization in mid August; and
- Drill campaign designed to validate historical mineralization and support future resource growth.

CEO Commentary

Hugh Rogers, Chief Executive Officer of Nexcel, commented:

"Selecting a drill contractor marks another major step toward commencing what will be Nexcel's first drill program at Burnt Hill. We were impressed by the contractor's technical capabilities, operational experience in Atlantic Canada and commitment to safe and efficient drilling practices. With permits secured, our geophysical interpretation substantially completed, and our drilling contractor now engaged, we are looking forward to commencing field operations."

Mr. Rogers continued:

"Burnt Hill represents one of the most significant historical tungsten deposits in eastern Canada at a time when governments and industry are increasingly prioritizing secure domestic supplies of critical minerals. The 2026 drill campaign is intended to validate historical drilling, improve our understanding of the mineralized system and position the Company for future resource growth. We look forward to commencing drilling and providing shareholders with regular exploration updates as results become available."

2026 Drill Program

The inaugural drilling campaign has been designed to advance several key exploration objectives, including:

- validating historical tungsten, molybdenum and tin mineralization through twinning selected historical drill holes;

- confirming the continuity and geometry of known mineralized zones;
- testing extensions of historical mineralization through strategically positioned step-out drilling;
- improving geological confidence in areas of widely spaced historical drilling;
- integrating recently completed airborne TDEM and magnetic survey data with historical geological information to optimize drill targeting; and
- generating modern exploration data to support future mineral resource updates.

The Company has recently completed an airborne geophysical survey over the property and continues to integrate those results with historical exploration data through its geological consultants to further refine drill targeting prior to commencement of drilling.

About the Burnt Hill Tungsten Project

The Burnt Hill Project covers approximately 8,604 hectares in central New Brunswick and hosts a historical mineral resource estimate (the "Historical Estimate"), summarized below and qualified in its entirety by the disclosure under the heading "Historical Estimate" below, consisting of:

- **Indicated:** 1.761 million tonnes grading **0.292% WO₃**, 0.007% MoS₂ and 0.008% SnO₂; and
- **Inferred:** 1.520 million tonnes grading **0.263% WO₃**, 0.008% MoS₂ and 0.005% SnO₂.

Beyond the historical resource area, the property contains numerous additional tungsten, molybdenum and tin occurrences that remain largely untested by modern exploration and represent significant exploration upside.

Historical Estimate

The historical mineral resource estimate for the Burnt Hill deposit disclosed above (the "Historical Estimate") is derived from the technical report titled "Deposit Modeling & NI 43-101 Resource Estimate, Burnt Hill Tungsten-Molybdenum-Tin Property, Stanley Parish, York County, New Brunswick", prepared for Cadillac Ventures Inc. by Southampton Associates Inc. and authored by David G. Wahl, P.Eng., P.Geo., and Phillip Burt, P.Geo., each an independent qualified person at the time, with an effective date of July 15, 2013 (the "2013 Technical Report").

Key assumptions, parameters and methods. The Historical Estimate was prepared from a database of 59 diamond drill holes and 259 underground channel samples, comprising 7,344 drill-core assays and 352 channel-sample assays. Reported tungsten, molybdenum and tin values were converted to WO₃, MoS₂ and SnO₂ using gravimetric factors of 1.2611, 1.6684 and 1.2696, respectively. Assays were composited to one-metre downhole lengths and top-capped at 10% WO₃, 0.5% MoS₂ and 0.5% SnO₂. Twenty-five mineralized quartz-vein wireframe zones (nominal 302° strike and approximately 60° northeast dip) were modelled, and grades were interpolated by an inverse-distance-squared method in Gemcom Surpac® into a block model of 5 m × 1 m × 5 m blocks, using search-ellipsoid ranges of 70 m for the Indicated category and 250 m for the Inferred category and a constant bulk density of 2.77 g/cm³. The Historical Estimate was reported at cut-off grades of 0.07% WO₃ for potential open-pit material and 0.16% WO₃ for potential underground material, based on assumptions of a tungsten price of US\$400/mtu WO₃, metallurgical recovery of 85%, mining costs of C\$2.50/t (open pit) and C\$35.00/t (underground), processing costs of C\$15.00/t, general and administrative costs of C\$7.00/t, and a US\$/C\$ exchange rate of 0.95. On these parameters the Historical Estimate is summarized as follows:

Category	Mining Method	Cut-off (% WO ₃)	Tonnes	WO ₃ (%)	MoS ₂ (%)	SnO ₂ (%)
Indicated	Open Pit	0.07	527,000	0.303	0.005	0.005
Indicated	Underground	0.16	1,234,000	0.287	0.008	0.009
Indicated	Total	—	1,761,000	0.292	0.007	0.008
Inferred	Open Pit	0.07	82,000	0.147	0.003	0.003
Inferred	Underground	0.16	1,438,000	0.270	0.008	0.005
Inferred	Total	—	1,520,000	0.263	0.008	0.005

Tonnages are rounded to the nearest 1,000 tonnes; rounding may produce apparent discrepancies in totals. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Relevance and reliability. The Company considers the Historical Estimate to be relevant because it is the most recent mineral resource estimate on the Burnt Hill deposit and is a principal reason the Company is advancing the Project. The 2013 Technical Report was prepared by independent qualified persons under NI 43-101 as it read at that time and is based on a substantial drill-hole and channel-sampling database. However, a qualified person on behalf of the Company has not independently verified the historical drilling, sampling, analytical, survey or database information underlying the Historical Estimate, and cannot confirm its reliability. Investors are cautioned not to place undue reliance on the Historical Estimate.

Resource categories. The Historical Estimate is reported using the categories "Indicated Mineral Resource" and "Inferred Mineral Resource". These are the same category terms as those defined in the CIM Definition Standards on Mineral Resources and Mineral Reserves (currently the version adopted by CIM Council on May 10, 2014) that are incorporated by reference in NI 43-101. The 2013 Technical Report states that these categories were prepared in accordance with the CIM Definition Standards in effect at that time (the version adopted November 27, 2010). The Company's qualified person has not undertaken the work necessary to confirm whether the categories used in the Historical Estimate conform to the current (May 10, 2014) CIM Definition Standards, and the historical categories should not be assumed to be equivalent to current CIM Mineral Resource categories.

More recent estimates. The Historical Estimate, with an effective date of July 15, 2013, is the most recent mineral resource estimate for the Burnt Hill deposit of which the Company is aware, and the Company is not aware of any more recent estimate or of more recent data that would materially affect it. Earlier estimates of the deposit — a preliminary estimate prepared by A.C.A. Howe International Limited in 2005 and an estimate prepared by P&E Mining Consultants Inc. in 2009 — were superseded by the 2013 estimate and are not relied upon by the Company.

Work required to verify or upgrade the estimate. In order to verify the Historical Estimate or upgrade it to a current mineral resource, the Company understands that the following work would be required: verification of the historical drill-hole and channel-sample database, including collar, downhole-survey and assay data and the associated analytical quality-assurance and quality-control (QA/QC); twinning of selected historical drill holes and confirmatory drilling and sampling under modern QA/QC protocols; re-examination and re-validation of the geological, structural and wireframe interpretations; re-estimation in accordance with current CIM Best Practice Guidelines; and preparation of a new independent technical report. The Company's planned 2026 diamond drill program is intended to commence this verification work.

Cautionary statements. Francis R. Newton, P.Geo., the Company's qualified person, has not done sufficient work to classify the Historical Estimate as a current mineral resource, and the Company is not treating the Historical Estimate as a current mineral resource. There is no guarantee that all or any part of the Historical Estimate will be confirmed as a current mineral resource following the work described above. The Historical Estimate should not be relied upon.

Qualified Person

Francis R. Newton, P.Geo., a consultant to the Company and a Qualified Person as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

About Nexcel Metals Corp.

Nexcel Metals Corp. is a Canadian mineral exploration company focused on the acquisition, exploration

and development of critical mineral projects in Canada. The Company's flagship Burnt Hill Tungsten Project is located in New Brunswick and encompasses a significant land package within one of Canada's most historically significant tungsten camps. Nexcel's strategy is to advance and expand its critical minerals portfolio through systematic exploration, strategic property acquisitions and the evaluation of development opportunities in stable mining jurisdictions. The Company also has the option to acquire a 100% interest in the Lac Ducharme REE project in Quebec.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Statements

All statements included in this press release that address activities, events or developments that Nexcel expects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements may involve, but are not limited to, statements with respect to the exploration and development of the Company's mineral properties. These forward-looking statements involve numerous assumptions made by Nexcel based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond Nexcel's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, Nexcel does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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



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