

Nexcel Announces Mineral Claims Purchase Agreement with Northex

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Vancouver, British Columbia--(Newsfile Corp. - October 16, 2026) - Nexcel Metals Corp. (CSE: NEXX) (OTCQB: NXXCF) (FSE: 2OH) ("**Nexcel**" or the "**Company**") is pleased to announce that it has entered into a mineral claims purchase agreement (the "**Agreement**") with Northex Capital Partners Inc. an arm's length party to the Company ("**Northex**"), to acquire a 100% interest in a package of 180 mineral claims registered under the Mining Act (New Brunswick) covering an area of 3,994 hectares located in York County, New Brunswick, contiguous to the Company's Burnt Hill Tungsten Project (the "**Northex Claims**").

The Northex Claims consist of the McLean Brook 001 claim (30 units, approximately 666 hectares) and the Burnthill North claim (150 units, approximately 3,328 hectares), which together surround the historic Burnt Hill tungsten mine claim on its northern, western and southern sides and adjoin the Company's existing claims. The Northex Claims are at an early stage of exploration. Further information regarding the exploration history of the Northex Claims will be provided in a subsequent news release.

Under the terms of the Agreement, Nexcel will acquire a 100% interest in the Northex Claims in consideration for issuing to Northex 1,000,000 common shares in the capital of Nexcel (each, a "**Consideration Share**") to Northex at a discounted deemed price of \$0.472 per Consideration Share in accordance with the policies of the Canadian Securities Exchange (the "**CSE**"). Northex does not retain any royalty, stream or other continuing interest in the Northex Claims following closing. The Consideration Shares will be subject to a statutory hold period in accordance with applicable securities laws, resale restrictions required by the policies of the CSE and a voluntary eight-month contractual hold period in accordance with the Agreement.

Closing of the transaction is expected to take place five (5) business days following the date of the Agreement, subject to acceptance of the CSE, and in any event on or before October 31, 2026.

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, the closing of the acquisition of the Northex Claims, the issuance of the Consideration Shares and the acceptance of the CSE. 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.



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