Purecore Closes $3.52M Oversubscribed Non-Brokered Private Placement

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VANCOUVER, British Columbia, Oct. 19, 2026 -- **Purecore Metals Inc. (CSE: PURE) (FSE: J8Y) (OTCQB: PPURF) (**"**Purecore**" or the "**Company**") is pleased to announce that, further to its news releases dated October 2, 2026 and October 15, 2026, it has closed its previously announced non-brokered private placement for aggregate gross proceeds of C$3,523,754.50 (the "**Offering**") by issuing:

- 1,000,668 flow-through units of the Company (the "**FT Units**") at a price of C$1.50 per FT Unit, for aggregate gross proceeds of C$1,501,002. Each FT Unit consists of one common share of the Company (a "**Common Share**") to be issued as a "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**") and one common share purchase warrant of the Company (a "**Warrant**"). Each Warrant comprising the FT Units will entitle the holder thereof to acquire one additional non-flow-through Common Share (a "**Warrant Share**") at an exercise price of C$2.00 per Warrant Share for a period of 36 months from the closing date of the Offering, subject to acceleration as described below.
- 1,498,335 hard dollar units of the Company (the "**HD Units**") at a price of C$1.35 per HD Unit, for aggregate gross proceeds of C$2,022,752.50. Each HD Unit consists of one Common Share and one Warrant. Each Warrant comprising the HD Units will entitle the holder thereof to acquire one Warrant Share at an exercise price of C$2.00 per Warrant Share for a period of 36 months from the closing date of the Offering, subject to acceleration as described below.

Warrant Acceleration

The Warrants are subject to an acceleration provision.

At any time following the date that is four months and one day after the closing date of the Offering and before the expiry date of the Warrants, if the closing price of the Common Shares on the Canadian Securities Exchange (the "**CSE**") is equal to or greater than C$2.50 per Common Share for ten consecutive trading days, the Company may accelerate the expiry date of the Warrants by providing notice to the holders thereof by way of news release.

In such event, any Warrants that remain unexercised will expire at 5:00 p.m. (Vancouver time) on the 30th day following the date of such notice.

Finder's Fees

In connection with the Offering, the Company paid an aggregate cash finder's fee of C$28,175.17 and issued an aggregate of 20,871 non-transferable non-flow-through finder's warrants, each exercisable to acquire one Common Share at a price of C$2.00 for a period of 36 months from the date of issuance and subject to the acceleration provision described above. The cash commission represents 7% of the gross proceeds raised from investors introduced to the Company by the finders. The finders' warrants are equal in number to 7% of the number of HD Units purchased by investors introduced to the Company by the finders.

Use of Proceeds

The net proceeds from the sale of the HD Units are expected to be used to advance the Company's mineral exploration activities, for property-related expenditures and acquisitions, consulting / advisory services and for general corporate and working capital purposes including marketing and investor relations activities.

The gross proceeds allocated to the Common Shares comprising the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that are intended to qualify as "flow-through mining expenditures" or "flow-through critical mineral mining expenditures", as such terms are defined in the Tax Act.

The Company intends to renounce qualifying expenditures to FT Unit subscribers, with an effective date no later than **December 31, 2026**, in an amount not less than the gross proceeds allocated to the Common Shares comprising the FT Units.

All securities issued pursuant to the Offering are subject to a four-month hold period from their date of issuance in accordance with applicable Canadian securities laws and the policies of the CSE.

The securities issued under the Offering are offered pursuant to applicable exemptions from the prospectus requirements of Canadian securities laws.

Market-Making Agreement with ICP Securities Inc.

The Company also announces that it has engaged ICP Securities Inc. ("**ICP**") to provide market-making services.

ICP will provide market-making services in accordance with CSE policies. ICP will trade Common Shares on the CSE and all other trading venues with the objective of maintaining a reasonable market and improving the liquidity of the Company's Common Shares.

ICP will be paid a monthly fee of C$7,500 plus applicable taxes. The agreement is for an initial term of three months, commencing on October 13, 2026, and will renew for additional one-month terms unless terminated by either party with 30 days' notice. ICP will not receive shares or stock options as compensation.

ICP is an arm's length party to the Company. ICP is a Toronto based CIRO dealer-member that specializes in market making and liquidity provision. ICP is located at 204, 251 Queens Quay East, Toronto, Ontario M5A 0X3 and can be reached at (647) 873-8519 or by email at david@icpartners.ca.

About Purecore Metals Inc.

Purecore Metals Inc. is a Canadian mineral exploration company focused on identifying, acquiring and advancing uranium and copper assets that are critical to the next generation of energy infrastructure.

The Company's strategy is focused on building a portfolio of high-quality exploration and development opportunities with the potential to host significant scale.

For further information, please contact:

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CSE: PURE | FSE: J8Y | OTCQB: PPURF

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information in this news release includes, but is not limited to, statements regarding the Offering; the intended use of proceeds from the Offering; the Company's ability to incur and renounce qualifying Canadian exploration expenses and flow-through mining expenditures; and the Company's exploration and corporate plans.

Forward-looking information is based on management's current expectations, estimates, assumptions and projections that, while considered reasonable by management as of the date of this news release, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information.

There can be no assurance that the proceeds of the Offering will be used as currently anticipated. Factors that could cause actual results to differ materially include, among others, the ability of the Company to obtain necessary regulatory approvals, changes in market conditions, investor demand, commodity prices, exploration results, availability of capital and the risks generally associated with mineral exploration and development.

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, 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 such registration requirements.