Wayfinder Metals Signs LOI to Earn Up to 85% Interest in Two Gold-Silver Projects in Argentina's Deseado Massif

Transaction provides a staged pathway to majority ownership of two exploration-stage precious metals projects

Edmonton, Alberta--(Newsfile Corp. - November 19, 2026) - **Wayfinder Metals Corp. (CSE: WMC)** ("**Wayfinder**" or the "**Company**") announces that it has entered into a non-binding letter of intent ("**LOI**") with Mirasol Resources Ltd. **(TSXV: MRZ)** ("**Mirasol**") pursuant to which Wayfinder may earn up to an 85% interest in the La Curva and Libanesa gold-silver projects (collectively, the "**Projects**") in Santa Cruz Province, Argentina.

The proposed transaction provides Wayfinder with access to two exploration-stage properties in the Deseado Massif, an established precious metals district hosting nine operating mines as well as 12 advanced projects, including Minera Don Nicholas (Cerrado Gold), Cerro Negro (Newmont), Cerro Vanguardia (AngloGold Ashanti) and Cerro Moro (Pan American Silver). Both Projects benefit from historical exploration that has confirmed continuity of high-grade gold and silver mineralization from surface to depth through drilling.

Under the proposed transaction, Wayfinder can progressively increase its ownership up to 85% in the Projects through staged cash payments, equity consideration and drilling commitments (Table 1).

Stage	Cash Payments (US$)	Drilling (meters)	Common Shares of Wayfinder ("Wayfinder Shares")	Timeframe
Signing of LOI	**$25,000**			**Completed**
Signing of definitive agreement	$50,000			75 days
51% (the "**First Option**")	$ 175,000	5,000	Wayfinder Shares representing 9.9% of the issued and outstanding Wayfinder Shares(1)	18 months
65% (the "**Second Option**")	$ 250,000	8,000	US$500k worth of Wayfinder Shares at the Option Share Issuance Price(2) within 60 days of meeting cash and drill meter milestones(3)	+24 months
85% (the "**Third Option**")	$500,000	12,000(4)	US$1M worth of Wayfinder Shares at the Option Share Issuance Price within 60 days of meeting cash and drill meter milestones(3)	+24 months
Cumulative to 85%	**$1,000,000**	**25,000**		**~5.5 years**

(1) Such Wayfinder Shares are to be issued upon completion of a financing raising minimum gross proceeds of $1,000,000 (the "Initial Financing") within 120 days of the execution of the definitive agreement (extendable to 180 days upon payment to Mirasol of $50,000).

(2) "Option Share Issuance Price" means a deemed price per Wayfinder Share equal to the volume-weighted average trading price of the Wayfinder Shares on the Canadian Securities Exchange for the 20 consecutive trading days immediately preceding the date of issuance.

(3) To the extent that the aforementioned share issuances would result in Mirasol beneficially owning more than 19.9% of the issued and outstanding Wayfinder Shares, such excess Wayfinder Shares will be settled in cash. Wayfinder will be responsible for funding all exploration expenditures incurred in connection with the drilling programs required to exercise each option.

(4) For an aggregate of not less than 25,000, with a minimum of 12,500 on each Project.

Bryan Atkinson, Chief Executive Officer of Wayfinder Metals, commented:

"Over the past several months we have reviewed hundreds of projects covering a wide range of commodities in numerous jurisdictions. Our goal was to position Wayfinder with a solid project base with potential in a strong jurisdiction. Argentina quickly rose to the top of the list as an intriguing jurisdiction given the recent changes in monetary and government policy towards foreign investment

and particularly mineral exploration and development.

La Curva and Libanesa provide Wayfinder with an opportunity to establish a substantial land position within the prolific Deseado Massif. With excellent nearby infrastructure and easy access providing year-round exploration potential, we feel that our systematic, disciplined exploration approach will rapidly build upon the excellent historical work completed. The staged earn-in structure gives Wayfinder the opportunity to increase its ownership as exploration progresses, with each stage tied to defined financial and drilling commitments.

I'd like to thank the Mirasol management team and board for the productive negotiations and time spent to get to the LOI stage. We look forward to advancing to a definitive agreement and hitting the ground running."

Highlights

- **Established Precious Metals District:** Two exploration-stage gold-silver projects covering over 30,000 hectares (ha) located within Argentina's prolific Deseado Massif, which currently hosts nine operating mines and 12 advanced projects along with numerous exploration projects.

- **Historical Exploration at La Curva** has identified two 6-kilometre-long mineralized structural corridors, La Castora and Curva West, with surface samples returning up to 66.8 grams per tonne (g/t) gold from La Castora and up to 153.6 g/t silver from Curva West. Eighteen of the 36 historical exploration drillholes completed intercepted gold and silver mineralization across significant widths, including:

    - **26.5m** of 0.66g/t gold and 2.4g/t silver (CC-DDH-001)(1)
    - **15.0m** of 1.18g/t gold and 4.32g/t silver (CC-DDH-003)(1)
    - **25.0m** of 0.78g/t gold and 2.98g/t silver from surface (CC-DDH-009(2)
    - **13.0m** of 1.57g/t gold and 10.82g/t silver (CC-RC-001)(2)
    - **41.3m** of 0.85g/t gold and 2.45g/t silver (SW-DDH-002)(1)
    - **20.0m** of 0.97g/t gold and 1.92g/t silver (SW-DDH-008)(2)

    (1) See Mirasol's News Release dated February 28, 2019

    (2) See Mirasol's News Release dated March 4, 2019

    Intercepts were calculated with a minimum grade of 0.25g/t gold and a maximum of 6m of consecutive internal dilution.

- **Historical Exploration at Libanesa** has identified two primary prospects, Cerro Plomo and Lagunita, with surface sampling returning up to 546 g/t gold, 3,910 g/t silver and 48.5% lead from grab sampling along with up to 11.0 m of 1.21 g/t gold and 13.5 g/t silver from trenching. Limited drilling at Cerro Plomo has intercepted up to 27.0 m of 0.37 g/t gold and 43.67 g/t silver in drillhole DDH-LGA-003 (see Mirasol's News Release dated November 9, 2022).

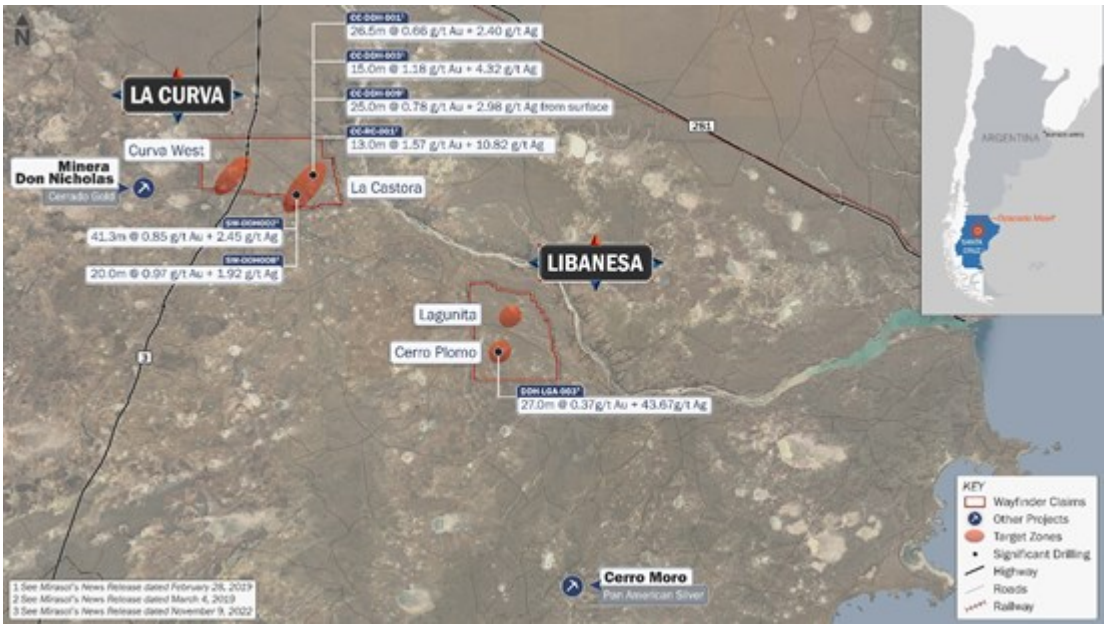


Figure 1: La Curva and Libanesa Property Locations and Historical Drill Highlights.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8671/324838_efcf753a747e8b98_001full.jpg

If Wayfinder exercises the First Option but does not exercise the Second Option on or before the applicable deadline, the undivided 51% interest in the Projects will revert to Mirasol. If Wayfinder exercises the Second Option but does not exercise the Third Option on or before the applicable deadline, the undivided 65% interest in the Projects will automatically decrease to 49% interest, and the undivided 16% interest in the Projects so relinquished will revert to Mirasol.

Upon Wayfinder acquiring an 85% interest, Mirasol may elect one of two arrangements:

Participating Joint Venture: The parties would establish an 85:15 joint venture, with Wayfinder holding an 85% participating interest and Mirasol retaining a 15% participating interest. If Wayfinder exercises the First Option and the Second Option, but not the Third Option, then upon the reduction of Wayfinder's interest to 49% the parties would establish a 49:51 joint venture, with Wayfinder holding a 49% participating interest and Mirasol retaining a 51% participating interest. If either party's participating interest falls below 10%, that interest would convert into a 2% net smelter returns ("**NSR**") royalty.

Carried Interest and Royalty: Alternatively, upon the exercise of the Third Option, Mirasol may elect to convert its 15% interest in the Projects into a 5% carried interest in the Projects, with Wayfinder increasing its ownership to 95%, together with a 2% NSR royalty.

Under either arrangement, Wayfinder may purchase 1% of the 2% NSR royalty for US$1.5 million, reducing the royalty to 1%.

Additional Bonus Payments

The proposed transaction includes two additional milestone payments:

- **Mineral Resource**: US$1 million, payable in cash and Wayfinder Shares (at an issuance price equal to the Option Share Issuance Price) with a minimum cash component of US$500,000, upon Wayfinder delivering a mineral resource estimate (the "**MRE**"), prepared in compliance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"), for either or both of the Projects that establishes mineral resources in excess of 1.25 million ounces of gold equivalent ("**AuEq**"), calculated using an underground cut-off grade of 1.5 grams per tonne AuEq and an open-pit cut-off grade of 0.5 grams per tonne AuEq (the "**MRE Bonus**").

- **Final Investment Decision:** An additional US$1 million, payable in cash and Wayfinder Shares (at an issuance price equal to the Option Share Issuance Price) with a minimum cash component of US$500,000, upon formal approval by Wayfinder's board of directors to proceed with the development and construction of a mine on either or both of the Projects (the "**Decision to Mine Bonus**" and, together with the MRE Bonus, the "**Bonuses**").

The Bonuses set out above will apply separately to each of the Libanesa Project and the La Curva Project, such that if the applicable milestone is achieved on a Project on a standalone basis, the applicable Bonus will be payable in respect of that Project. For greater certainty, the maximum MRE Bonus payable is US$2,000,000, the maximum Decision to Mine Bonus payable is US$2,000,000, and the maximum aggregate Bonuses payable are US$4,000,000. If a milestone is achieved through a combination of mineral deposits on both Projects, including where the MRE relies on mineral resources from both Projects or the development and construction decision contemplates deposits on both Projects served by a centralized processing facility, only a single Bonus will be payable in respect of that milestone, and no further Bonus will be payable in respect of that milestone for either Project. No Bonus will be payable in respect of a milestone achieved after Wayfinder's interest in the Projects has reverted to Mirasol.

THE AFOREMENTIONED BONUS THRESHOLDS ARE CONTRACTUAL MILESTONES ONLY AND DO NOT REPRESENT AN EXISTING MINERAL RESOURCE ESTIMATE OR A PROJECTION OF RESOURCES THAT MAY BE ESTABLISHED AT THE PROJECTS. NO MINERAL RESOURCES, AS CATEGORIZED BY NI 43-101, HAVE BEEN DEFINED ON THE PROJECTS. THE COMPANY WILL NEED TO CONDUCT ADDITIONAL WORK TO DEFINE MINERAL RESOURCES. THERE IS NO GUARANTEE THAT THE COMPANY WILL BE ABLE TO DEFINE MINERAL RESOURCES AS CATEGORIZED BY NI 43-101 ON THE PROJECTS.

Pre-emptive Right

For so long as Mirasol holds not less than 2.5% of the issued and outstanding Wayfinder Shares and Wayfinder's interest in the Projects has not reverted to Mirasol, Mirasol will have the right to participate in future issuances to maintain its ownership interest in Wayfinder, subject to a maximum of 9.9%. Wayfinder must provide notice to Mirasol within 10 days following the announcement of a dilutive event and Mirasol may exercise its right within five days of receiving such notice, subject to the terms of the definitive agreement.

All contemplated share issuances are subject to applicable securities laws and exchange requirements.

Additional Provisions

In connection with the La Curva Project, there is an existing commitment to drill two water wells for the owner of a farm located therein. Mirasol and Wayfinder will work together in good faith to identify and implement the most cost-efficient and practical means of satisfying this commitment, and Wayfinder will bear the reasonable and documented costs of doing so. Furthermore, Wayfinder will pay to a finder of Mirasol a fee equal to 3% of the exploration expenditures actually incurred by Wayfinder in completing the drilling required under the option during the 24-month period following the execution of the definitive agreement. Up to 50% of such fee may be satisfied by the issuance of Wayfinder Shares, subject to the approval of the Canadian Securities Exchange.

The Company will continue due diligence and work with Mirasol toward a definitive agreement.

Completion of the proposed transaction remains subject to satisfactory due diligence, execution of definitive documentation and receipt of applicable approvals, including acceptance by the Canadian Securities Exchange as required.

There can be no assurance that a definitive agreement will be executed or that the transaction will be completed on the terms described or at all.

Qualified Person and Technical Disclosure

The scientific and technical information contained in this news release has been reviewed and approved by Bryan Atkinson, P.Geol., CEO at Wayfinder, a Qualified Person as defined under National Instrument 43-101, *Standards of Disclosure for Mineral Projects*.

The historical exploration information is based on technical information previously disclosed by Mirasol Resources Ltd., including its November 9, 2022 news release concerning exploration results at Libanesa and its April and May 2025 project presentations for La Curva and Libanesa, respectively.

The Qualified Person has reviewed the Company's presentation of the historical technical information. Original assay files and drill databases were reviewed and checked for completeness and compared against drill core photos.

Historical exploration results and geological interpretations have not been independently verified by Wayfinder.

Historical exploration results should not be interpreted as establishing the presence of an economically viable mineral deposit.

About Wayfinder Metals Corp.

Wayfinder Metals Corp. (CSE: WMC), formerly Westmount Minerals Corp., is an Edmonton-based precious and base metal exploration company focused on the acquisition and development of high-quality projects globally. Backed by a recent oversubscribed financing, the Company is poised to deliver shareholder returns through systematic, disciplined exploration.

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Forward-Looking Statements and Additional Cautionary Language

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities legislation, including statements regarding the proposed transaction with Mirasol, the negotiation, terms and timing of execution of a definitive agreement, the completion and timing of the Initial Financing and related share issuance, the Company's ability to earn interests in the Projects, proposed cash payments and share issuances, the potential payment of Bonuses, Mirasol's pre-emptive right, the formation of a joint venture or conversion of interests into a carried interest and royalty, the finder's fee, financing requirements, exploration and drilling commitments, potential mineral resource estimates, development decisions, regulatory and stock exchange approvals and future exploration activities.

Forward-looking information is based on management's current expectations, estimates and assumptions, including, but not limited to, assumptions that the parties will negotiate and execute a definitive agreement on the terms described herein and within the anticipated timeframe; that due diligence will be satisfactory; that the Company will complete the Initial Financing within the required timeframe; that the Company will be able to obtain the financing needed to make the required cash payments and fund the required drilling; that all required regulatory, stock exchange and third-party approvals will be obtained; that the historical exploration information is accurate; and that political, economic and regulatory conditions in Argentina will remain stable. Forward-looking information is

subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied. Such risks include, without limitation, the inability to execute a definitive agreement or complete the proposed transaction; the failure to complete the Initial Financing within the required timeframe; failure to satisfy earn-in obligations, resulting in the reversion or reduction of the Company's interest in the Projects; dilution to shareholders from share issuances to Mirasol and the finder; the inability to obtain required approvals, including acceptance by the Canadian Securities Exchange; the historical exploration information not being independently verified by the Company; financing and capital market risks; exploration and geological risks; permitting requirements; political, economic and currency conditions in Argentina; commodity price fluctuations; and other risks associated with mineral exploration and development.

Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this news release is made as of the date hereof and is expressly qualified by this cautionary statement. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise such information.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.



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