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RAIN CITY RESOURCES SIGNS TECHNOLOGY EVALUATION AGREEMENT WITH QUIBORAX S.A. FOR LANDMARK CHILEAN LITHIUM RECOVERY PROJECT

Highlights:

- Quiborax is a major Chilean mining and chemical company and recognized as the third-largest boric acid producer in the world and the largest in South America.
- The collaboration ideally positions Rain to evaluate its AC²ME technology for lithium recovery at El Águila, where Quiborax has recently achieved a major regulatory milestone under Chile's CEOL framework allowing Quiborax to build processing infrastructure to recover lithium from historic tailings at its El Águila plant. The project aims to recover nearly 20,000 tons of lithium carbonate equivalent by 2046.
- A CEOL (Contrato.Especial.de.Operación.de.Litio, or Special Lithium Operation Contract) is a mandatory state authorization required to legally explore and mine lithium in Chile. Lithium was declared a strategic mineral in Chile in 1979 and companies must now secure a CEOL from the Chilean Ministry of Mining in order to be able to operate.

Calgary, Alberta – September 15, 2026 – Rain City Resources Inc. (CSE: RAIN) (“Rain” or the “Company”) is pleased to announce that its recently formed Chilean subsidiary, Rain City Resources LATAM SpA, has entered into a Scientific and Technological Evaluation Agreement with Quiborax S.A., an established Chilean mining and chemical company.



Quiborax.chemical.plant.at.El.Águila

The agreement establishes a structured framework to evaluate Rain's AC²ME extraction, separation and processing platform using Quiborax materials and process streams, including opportunities associated with lithium and other critical minerals. The collaboration is particularly significant given Quiborax's El Águila lithium recovery project is in Chile's Arica and Parinacota Region and is one of the most advanced privately led lithium initiatives emerging under Chile's evolving lithium framework.

El Águila is the first CEOL process involving a wholly private company under the current expansion of Chile's lithium policy to successfully obtain Contraloría's approval of its governing decree.

The regulatory advancement is especially relevant given that lithium is a non-concessionable mineral in Chile and cannot be commercially exploited by a private party without specific authorization from the State.

Studies referenced in the CEOL process identify the potential for approximately 19,775 tonnes of lithium carbonate equivalent ("LCE") contained in historical processing residues at El Águila. The CEOL provides for the processing and sale of up to 20,000 tonnes of LCE, or operation through December 31, 2046, whichever occurs first.

Unlike a conventional greenfield salar development, El Águila seeks to recover lithium from material already extracted and accumulated through decades of industrial activity — creating a distinctive intersection between lithium production, circular mining, existing infrastructure and advanced mineral-processing technology.

The Company's current role gives us the opportunity to evaluate our AC²ME technology against real industrial materials within a clearly defined potential lithium project. If the technology demonstrates the recovery, selectivity and economics required, the Company believe there is a credible pathway from testing towards larger-scale deployment.

The CEOL framework requires a project to employ selective lithium extraction and recovery technologies, expressly identifying Direct Lithium Extraction (“DLE”) and other innovative technological combinations, with objectives including increased recovery, greater production efficiency and more sustainable long-term operations.

Importantly for Rain, the agreement with Quiborax provides a framework for the relationship to progress if technical results justify further development. The parties may subsequently negotiate separate agreements covering additional testing, pilot or commercial facilities, technology licensing, engineering, mineral recovery, investment, financing, supply, offtake, joint ventures and other potential commercial arrangements.

Sebastián Quiñones, Head of Latin America for Rain City Resources, commented:

“The importance of El Águila goes beyond the size of the initial opportunity. It demonstrates that Chile is creating pathways for private capital, technology and industrial operators to participate in the next generation of lithium projects under a rigorous regulatory framework.”

“For Rain, this is precisely where our technology can create value. Quiborax has advanced the regulatory pathway, identified lithium within an existing industrial material and established a real project context. Our responsibility is to demonstrate, through disciplined testing, how AC²ME can provide a technically and economically compelling solution.”

“If successful, we believe this model — recovering strategic minerals from existing industrial materials rather than relying exclusively on new primary extraction — could have relevance well beyond a single project.”

Benjamin Hill, Chief Executive Officer of Rain City Resources, commented:

“Rain’s strategy is to convert technical capability into validated industrial opportunities. El Águila provides a combination we consider particularly valuable: An experienced operator, existing infrastructure, an identified lithium opportunity and substantial regulatory progress. We are very pleased to have the opportunity to demonstrate what AC²ME can contribute.”

The current agreement remains a scientific and technological evaluation framework. It does not constitute a commercial production agreement, joint venture or similar. Any commercial deployment remains subject to successful technical evaluation, applicable regulatory approvals and separate definitive agreements.

About Rain City Resources Inc.

Rain City Resources Inc. is a Canadian public company focused on advancing next-generation mineral extraction and processing technologies and developing strategic opportunities across the global lithium and critical-minerals value chain.

Through its AC²ME platform, Rain is evaluating applications for selective extraction, separation and recovery across complex brines, minerals and secondary resources, with a growing portfolio of relationships and opportunities in Latin America.

FOR FURTHER INFORMATION CONTACT:

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking information regarding the evaluation of Quiborax materials, potential application and performance of AC²ME, laboratory and pilot activities, advancement of the El Águila project and possible future commercial arrangements, potential lithium recovery and applications beyond El Águila.

These statements assume access to suitable materials, favourable and reproducible test results, technical and economic feasibility, sufficient financing, required approvals and definitive agreements for any commercial deployment. Actual results may differ materially due to unsuccessful testing, failure to achieve commercial performance or selection, insufficient financing, regulatory delays or changes in Chilean lithium policy, or failure to conclude further agreements.

There can be no assurance that testing will produce favourable or reproducible results, that Rain's technology will be selected for commercial deployment, that a pilot or commercial facility will be developed, or that the parties will enter into subsequent commercial agreements. Forward-looking information reflects management's expectations as of this release's date. Readers should not place undue reliance on it. The Company undertakes no obligation to update this information except as required by applicable securities laws.

The approximately 19,775 tonnes LCE referenced herein derives from preliminary studies cited in Chilean Supreme Decree No. 33 and does not constitute a mineral resource or mineral reserve estimate prepared by Rain.

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.