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YUKON METALS CONFIRMS NEW COPPER-GOLD-MOLYBDENUM PORPHYRY-STYLE SYSTEM AT VIPER PROSPECT, AZ PROJECT

October 14, 2026 – Vancouver, British Columbia –Yukon Metals Corp. (CSE: YMC, FSE: E770, OTCQB: YMMCF) ("**Yukon Metals**" or the "**Company**") is pleased to report that it has confirmed the presence of a new porphyry-style hydrothermal system with copper, gold and molybdenum mineralization at the Viper Porphyry Prospect ("**Viper**" or the "**Viper Prospect**") at its 100%-owned AZ Project, 36 kilometres south of Beaver Creek, Yukon. The 2026 exploration program included diamond drilling combined with drone magnetics, ground induced polarization ("**IP**"), regional geological mapping, prospecting and geochemical sampling.

The alteration pattern is consistent with alteration seen in other porphyry systems: quartz-sericite-pyrite ("QSP") alteration identified both at surface and in drilling, together with magnetite-actinolite-biotite ± K-feldspar alteration at depth, where copper-gold-molybdenum values generally increase. The Company interprets this as evidence of a porphyry system, with the drilling to date likely testing upper levels or margins rather than the centre. Anomalous soil samples, a pronounced magnetics trend and an IP chargeability high extend the target corridor east-southeast beyond current drilling.

This first drill program at Viper has confirmed a copper-gold-molybdenum porphyry-style hydrothermal system, the type of system that hosts many of the world's major copper deposits. The Company's next objective is to vector toward Viper's potentially higher-grade core.

Highlights:

- Copper-gold-molybdenum mineralization was intersected in all three 2026 holes, with copper values generally increasing with depth. Samples grading 0.20% copper were encountered at downhole depths ranging from approximately 429.3 to 736.8 metres.

- Porphyry-style alteration is widespread in all three holes, including magnetite-actinolite-biotite ± K-feldspar alteration associated with disseminated and vein-hosted chalcopyrite ± molybdenite.

- A total of 1,948 metres were drilled across the three holes at Viper, delivering the first systematic drill test of the main porphyry target defined by coincident surface geochemistry, structural mapping and IP.

- Locally elevated mineralization was encountered in all holes, including **up to 1.85% copper and 1.97 grams per tonne ("g/t") gold over 0.6 metres in Hole AZ26-008, and 685 parts per million molybdenum over 0.80 metres in Hole AZ26-007 (**see Table 1 for representative broader mineralized intervals**).**

- **The prospective corridor has been extended east-southeast beyond current drilling**, where anomalous copper-gold-molybdenum and associated pathfinder soil geochemistry coincides with the interpreted structural trend and a pronounced magnetic break (Aug 20, 2026, News Release).

"Viper has developed into a strong copper-gold-molybdenum porphyry target at our flagship AZ property," said Jim Coates, CEO of Yukon Metals. "All three holes drilled this year encountered hundreds of metres of porphyry-style alteration with locally developed copper-gold-molybdenum mineralization. With QSP alteration at surface, converging magnetic trends and a coincident IP chargeability high, these results define clear targets for our next round of drilling."

Viper Prospect

The 2026 drill program was the first systematic test of the main Viper target area and built directly on the first exploration in the area conducted in 2025. That year, soil sampling outlined anomalous copper-molybdenum-gold ± silver values at what was then called the Southeast Prospect, now part of the Viper Prospect. A 1.8-kilometre IP line also identified coincident chargeability highs and resistivity lows beneath the soil anomaly. Together, these defined clear drill targets. The 2026 holes tested these targets and provided the first subsurface information across the interpreted intrusive and structural corridor. Drilling identified a porphyry-style hydrothermal system. Combined with new mapping, prospecting and geochemistry, the results provide vectors to guide the next phase of exploration at Viper.

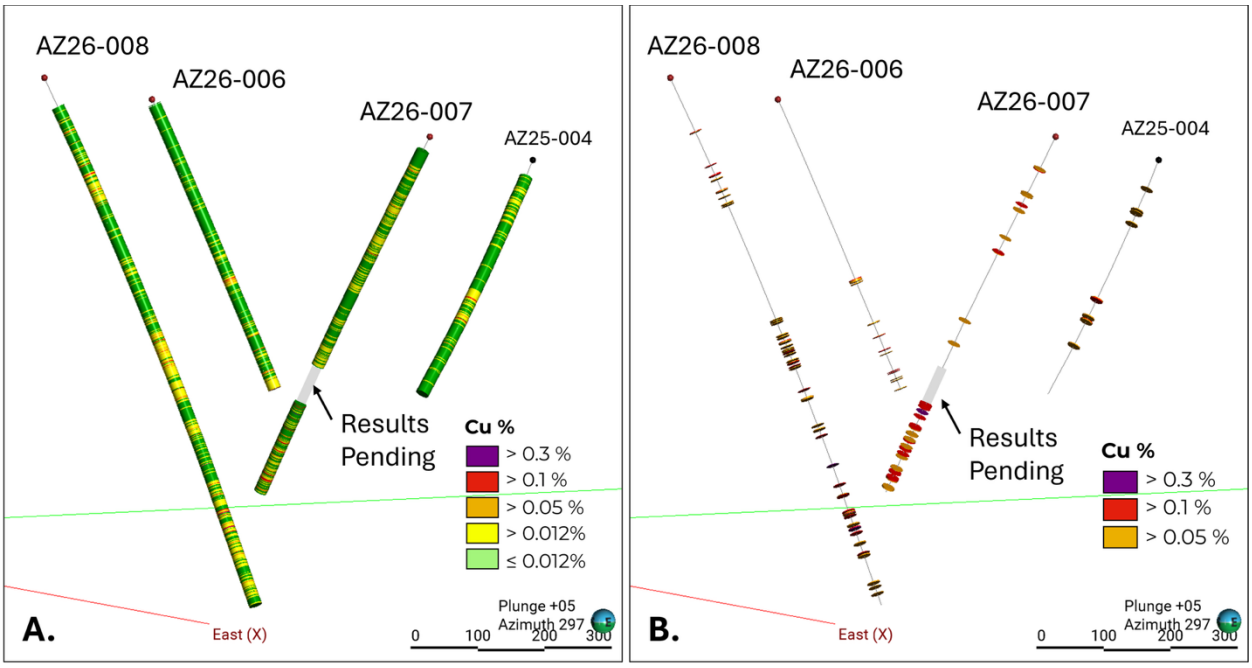


Figure 1- 3D view of the Viper drilling showing (A) all copper assay intervals and (B) intervals returning greater than 0.05% copper.

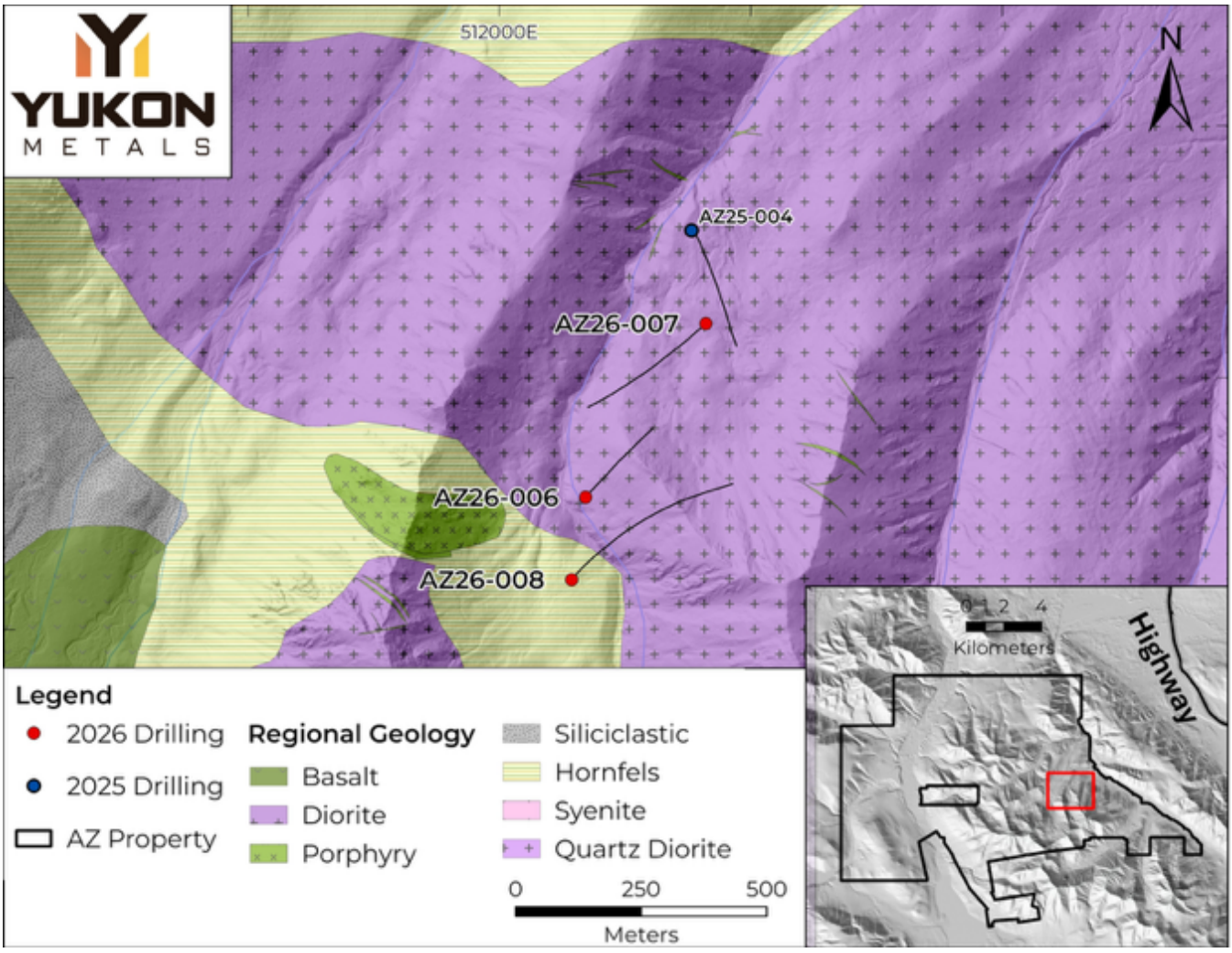


Figure 2- 2026 Viper drilling locations on the AZ property.

A reconnaissance hole drilled in 2025 (AZ25-004), approximately 200 metres north of the main 2026 drill area, gave early indications of porphyry-style alteration and mineralization. (Sept. 18, 2025, News Release) The 2026 holes were oriented across the intrusive and structural architecture of the target. This gave the first cross-section through the system and a better basis for identifying where the most prospective zones are likely to lie.

Drilling at Viper intersected vein and disseminated copper-gold-molybdenum mineralization within a multi-phase diorite-gabbro intrusive complex. Mineralization is associated with calc-potassic alteration comprising magnetite, actinolite, biotite and K-feldspar, variably overprinted by chlorite-sericite alteration. Copper values increase toward the deeper portions of each of the three 2026 drill holes. These downhole trends, together with changes in alteration and intrusive character, will be integrated with the surface geochemical and geophysical datasets to refine follow-up targets.

Mapping and prospecting have also extended the prospective trend east-southeast of the current drilling, where anomalous copper-gold-molybdenum and associated pathfinder soil geochemistry coincides with the dominant structural trend and a pronounced magnetic break.

Alteration, Mineralization and Drill Results

Drilling at Viper intersected disseminated and vein-hosted pyrite-chalcopyrite ± molybdenite within a multi-phase diorite-gabbro intrusive complex. Mineralization is commonly associated with magnetite, actinolite, biotite and locally K-feldspar-bearing alteration, an assemblage interpreted from core logging to represent calc-potassic alteration (Figure 3).



Figure 3- AZ26-007 at 603.4 metres showing chalcopyrite intergrown with actinolite and quartz along the margin of a potassic-altered dyke.

This early alteration is variably overprinted by chlorite-rich and fine white-mica alteration, with relict shreddy textures locally preserved in mafic minerals. Quartz and K-feldspar-bearing veinlets locally contain chalcopyrite and molybdenite, while other intervals contain chalcopyrite intergrown with actinolite and quartz along intrusive margins.

Several generations of fine-grained to weakly porphyritic dykes cut the host rocks. One pink to cream-coloured dyke phase locally hosts copper-molybdenum mineralization and displays alteration similar to the surrounding mineralized rocks and is interpreted as potentially syn-mineral. Similar dykes have also been mapped in association with mineralization at surface.

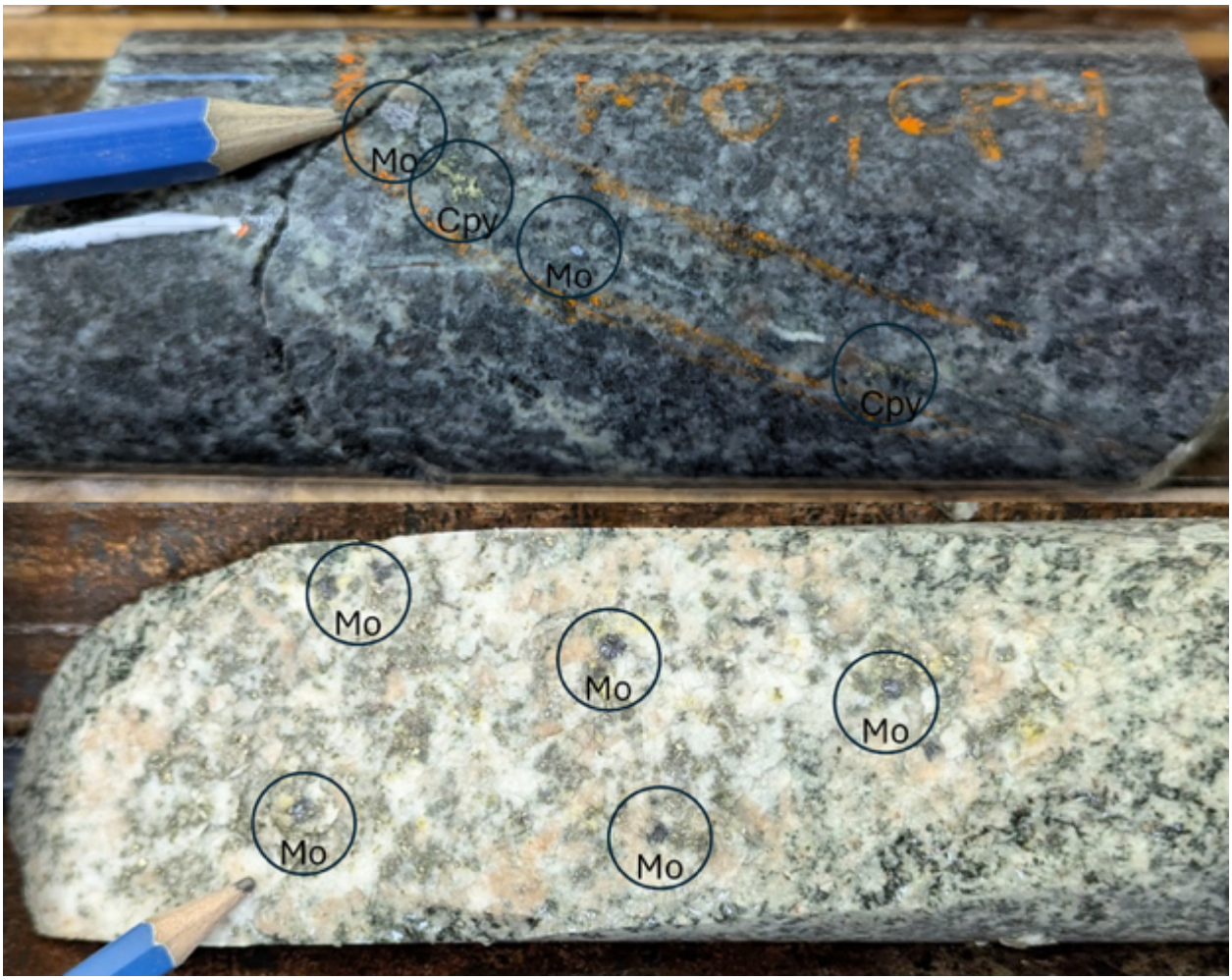


Figure 4- Chalcopyrite-molybdenite mineralization associated with quartz-K-feldspar veining from AZ26-007 at 408.7 metres (top) and 428.5 metres (bottom).

A discrete interval of intense feldspar-destructive alteration was intersected in one drill hole and is characterized by abundant sericite/clay, quartz and pyrite with quartz-pyrite stockwork veining and anomalous gold (Figure 5). Detailed mineral identification and alteration characterization are being refined through ongoing petrographic and hyperspectral studies.



Figure 5- Intense sericite-clay-quartz-pyrite phyllic alteration in hole AZ26-008. Red lines mark interval of 1.32 g/t gold from 255.5 metres.

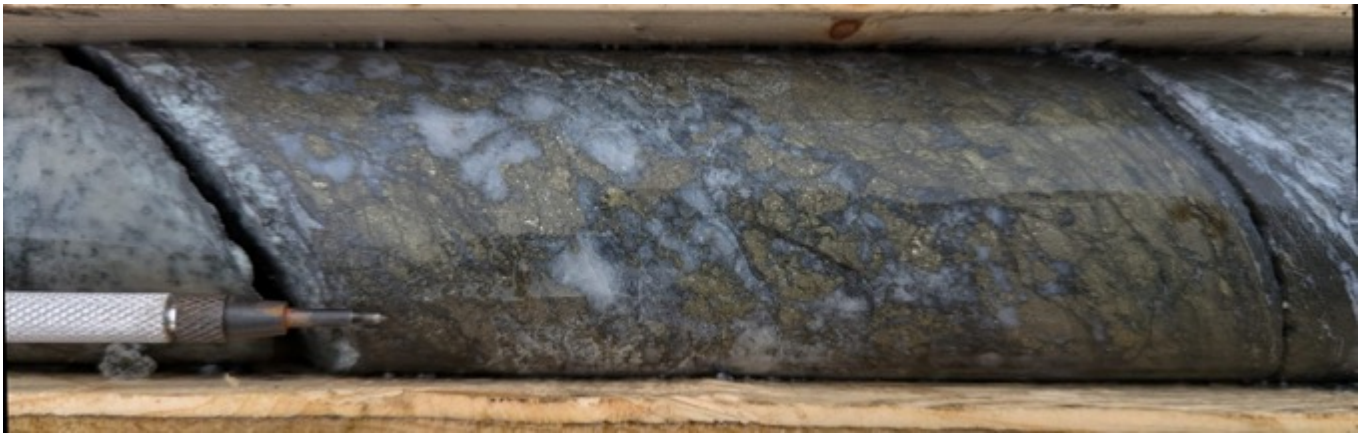


Figure 6- Chalcopyrite-pyrite quartz veining from AZ26-008 at 633.3 metres, assaying 1.85% copper, 1.97 g/t gold, 110 ppm molybdenum.

Copper values increase toward the deeper portions of all three 2026 drill holes (Figure 1, Table 1). These downhole trends, together with changes in alteration and intrusive character, provide important vectors for follow-up exploration.

Table 1- Selected mineralized intervals from 2026 Viper drilling

Hole	From (m)	To (m)	Length (m)	Cu %	Au g/t	Mo ppm
AZ26-006	292.0	299.5	7.5	0.07	0.04	9
AZ26-007	465.9	466.5	0.6	**0.20**	0.16	**231**
and	471.4	472.0	0.6	0.01	0.00	**423**
and	476.8	477.3	0.5	**0.42**	**0.39**	13
and	515.0	516.5	1.5	0.09	0.10	**376**
and	587.1	587.9	0.8	0.03	0.12	**685**
and	590.3	594.7	4.4	**0.11**	**0.24**	68
including	590.3	591.2	0.9	**0.16**	**0.92**	**215**
AZ26-008	144.2	145.1	0.9	**0.16**	0.04	**347**
and	255.5	257.0	1.6	0.01	**1.32**	14
and	471.6	475.1	3.5	0.07	0.06	4
and	633.3	633.9	0.6	**1.85**	**1.97**	**110**
and	707.0	716.2	9.2	0.09	**0.11**	5
including	711.9	712.5	0.6	**0.43**	**0.28**	6
and	736.0	736.8	0.8	**0.50**	**0.40**	11

Notes: Reported intervals are down-hole lengths; true widths are unknown. Cu=copper; Au=gold, Mo=molybdenum; ppm=parts per million. Results pending for AZ26-007 from 396.5 to 462.3 m.

Table 2- 2026 AZ Drilling collar information, NAD83 UTM Zone 7

Hole	Easting	Northing	Elevation	Azimuth	Dip	Total Depth (m)
AZ26-006	512172	6874763	1402	40	-65	470
AZ26-007	512411	6875107	1352	220	-65	617
AZ26-008	512142	6874598	1439	40	-65	861

Target Extension and Geochemistry

Surface mapping and prospecting have extended the prospective intrusive and alteration corridor to the east-southeast of the current drill area. This trend follows the dominant structural

fabric identified through 2025 structural mapping and oriented-core measurements and is associated with anomalous copper-gold-molybdenum and associated pathfinder soil geochemistry. The same corridor coincides with a pronounced break in the drone magnetic data. The magnetic high may reflect enhancement of primary igneous magnetite by secondary vein-hosted and replacement magnetite associated with calc-potassic alteration, while the adjoining magnetic low may reflect magnetite destruction related to later hydrothermal alteration.

Additional mineralogy work, petrography, and whole rock geochemistry are underway and will be integrated with the geological, geochemical and geophysical datasets to further refine follow-up targets.

QA/QC

All diamond drill core from the 2026 program at AZ was logged, photographed, and sawn in half using a diamond blade core saw. One half of the core was submitted for geochemical analysis, while the other half was retained in secure storage for reference. Sampling intervals were determined based on geological boundaries and typically ranged 0.3-1.5 metres. Control samples comprised approximately 10% of all samples submitted, including certified reference standards, analytical blanks, field duplicates, and preparation duplicates.

Quality Assurance/Quality Control results were reviewed in real time, and all data has been verified as meeting acceptable thresholds for accuracy, precision, and contamination before inclusion in this news release.

Drill core samples were sent to SGS Canada Inc. (“SGS”) for sample preparation and analysis in Burnaby, British Columbia. Samples were prepared by crush to 75% passing 2mm, 250g split pulverised better than 85% passing 75 microns (PRP89). Pulp samples were analysed for 40 elements by four acid digestion and ICP-AES/ICP-MS (GE_ICP40Q12). All samples were analyzed for gold by fire assay and Atomic Absorption Spectroscopy with a 50g nominal sample weight (GE_FAA50V5). Overlimit gold values, >10 g/t Au, were analyzed with fire assay with gravimetric finish (GO_FAG50V). Samples were then sent to SGS’s Lakefield facility for portable near-infrared scanning of the coarse crush split to characterize alteration mineralogy.

About Yukon Metals Corp.

Yukon Metals is well financed and represents a property portfolio built on over 30 years of prospecting by the Berdahl family, the prospecting team behind Snowline Gold Corp.’s portfolio of primary gold assets. The Yukon Metals portfolio consists primarily of copper-gold and silver-lead-zinc assets, with a substantial tungsten, gold and silver component. The Company is led by an experienced Board of Directors and Management team across technical and finance disciplines.

Yukon Metals is focused on fostering sustainable growth and prosperity within Yukon's local communities, while simultaneously enhancing stakeholder value. The Company's strategy centers around inclusivity and shared prosperity, offering both community members and investors the chance to contribute to, and benefit from, its ventures.

The Yukon

The Yukon Territory is an underexplored and minerally endowed district with a mining history dating back to the Klondike Gold Rush of 1898. With a progressive permitting regime, geopolitical stability and supportive government, it is well positioned to foster the next generation of mines. The Yukon is host to a highly experienced and conscientious local workforce, fostered by a long culture of exploration coupled with deep respect for the land. Recent major discoveries with local roots such as Snowline Gold Corp.'s Rogue Project - Valley Discovery, demonstrate the Yukon's potential to generate fresh district-scale mining opportunities.

Qualified Person

The technical content of this news release has been reviewed and approved by Helena Kuikka, P.Geo., VP Exploration for Yukon Metals and a Qualified Person (as defined by National Instrument 43-101).

ON BEHALF OF THE BOARD OF YUKON METALS CORP.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains certain forward-looking information, including information regarding the interpretation and geological significance of the 2026 drilling results at the Viper Prospect, the interpretation of porphyry-style alteration and copper-gold-molybdenum

mineralization, the potential significance of increasing copper values with depth and the significance of the discovery of a copper-gold-molybdenum porphyry-style hydrothermal system, the interpretation that current drilling may have tested the upper levels or margins of the system rather than its centre, the potential significance of the east-southeast target corridor identified through geological mapping, soil geochemistry, magnetic data and induced polarization, the integration of drilling results with pending mineralogy, petrography and other geological, geochemical and geophysical datasets ,to refine follow-up targets, the potential to refine and prioritize future drill targets at Viper, and the Company's future exploration plans and intentions, including at Viper and the AZ Project. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "target", "anticipate", "believe", "estimate", "predict" or "potential", or the negative or other variations of these words, or similar words or phrases, have been used to identify the forward-looking information. These statements reflect management's current beliefs and are based on information currently available to management as of the date hereof.

Forward-looking information involves significant risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from those discussed or implied in the forward-looking information. Such factors include, among other things: risks and uncertainties relating to Viper, the AZ Project and other properties not being prospective copper-rich, gold-rich or silver-rich geological systems; rock samples analysed not being representative of overall mineralization; the required assumptions of completed mapping, prospecting, geochemistry and drilling programs; not having significant scale and a lack of economic grade minerals; the Yukon not having the potential to generate fresh district-scale mining opportunities; and other risks and uncertainties. See the section entitled "Risk Factors" in the Company's listing statement dated May 30, 2024, available under the Company's profile on SEDAR+ at www.sedarplus.ca for additional risk factors. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with the forward-looking information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to update or revise the information to reflect new events or circumstances, except as required by law.