YUKON METALS EXPANDS TUNGSTEN PORTFOLIO WITH STAKING OF HISTORIC TUMMEL TUNGSTEN SHOWING

VANCOUVER, British Columbia, July 8, 2026 (GLOBE NEWSWIRE) – Yukon Metals Corp. (CSE: YMC, FSE:E770, OTCQB: YMMCF) ("**Yukon Metals**" or the "**Company**") is pleased to announce that it has recently staked the Tummel Tungsten Project ("**Tummel**" or the "**Project**"), covering 3,100 hectares over 150 claims on a high-grade historic scheelite occurrence in the Yukon. Tummel adds to the Company's district-scale portfolio of tungsten-skarn projects, including its flagship Risby property ("**Risby**" or "**Risby Property**") and high-grade historic tungsten showings at its Clea claims.

Highlights

- **New Tummel staking:** 3,100 hectares over 150 claims cover the historic scheelite occurrence, where historical grab samples returned values up to 1.56% tungsten trioxide ("WO_3").

- **Strategic tungsten trend:** Tummel is situated at the northwestern end of an approximately 160 kilometres prospective trend characterized by Glenlyon batholith intrusives in contact with Cambrian carbonates, with Risby located to the southeast along the same trend.

- **Advanced Risby asset:** Risby hosts a 2009 historic, non-National Instrument 43 – 101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**") compliant inferred estimate of 8.5 Mt at 0.475% WO_3 at 0.2% WO_3 cutoff (see heading "Yukon Tungsten Portfolio" for more information).

- **Broader tungsten portfolio:** The Company's Yukon tungsten assets also include Clea, where historic drilling reportedly returned high grade intervals up to 1.3 metres grading 7.06% WO_3 and 1.2 metres grading 3.02% WO_3.

"The Tummel claims extend our tungsten footprint along the same geological trend that hosts Risby, strengthening a portfolio that we are actively advancing," said the Company's CEO, Jim Coates. "With a historic high-grade scheelite sample, favourable skarn geology, and elevated tungsten stream geochemistry, Tummel consolidates our district-scale tungsten land position in the Yukon."

The Company staked Tummel following a regional review of prospective tungsten targets south of the Tintina Fault. Tummel is located near the northwestern extent of an approximately 160-kilometre-long prospective trend defined by Cretaceous intrusive rocks of the Glenlyon Batholith and related intrusions in contact with Lower Paleozoic carbonate-rich units of the Cassiar terrane. This geological setting is considered favourable for tungsten skarn mineralization and is interpreted by the Company to extend southeast toward its Risby Property.

The newly staked claims were selected to cover what the Company believes is the most prospective portion of the Tummel area, including the Cretaceous intrusive contact with carbonate units, the historic scheelite occurrence, and nearby elevated tungsten values reported in regional geochemical survey samples.

Figure 1 - Yukon Metals Tungsten Property Locations

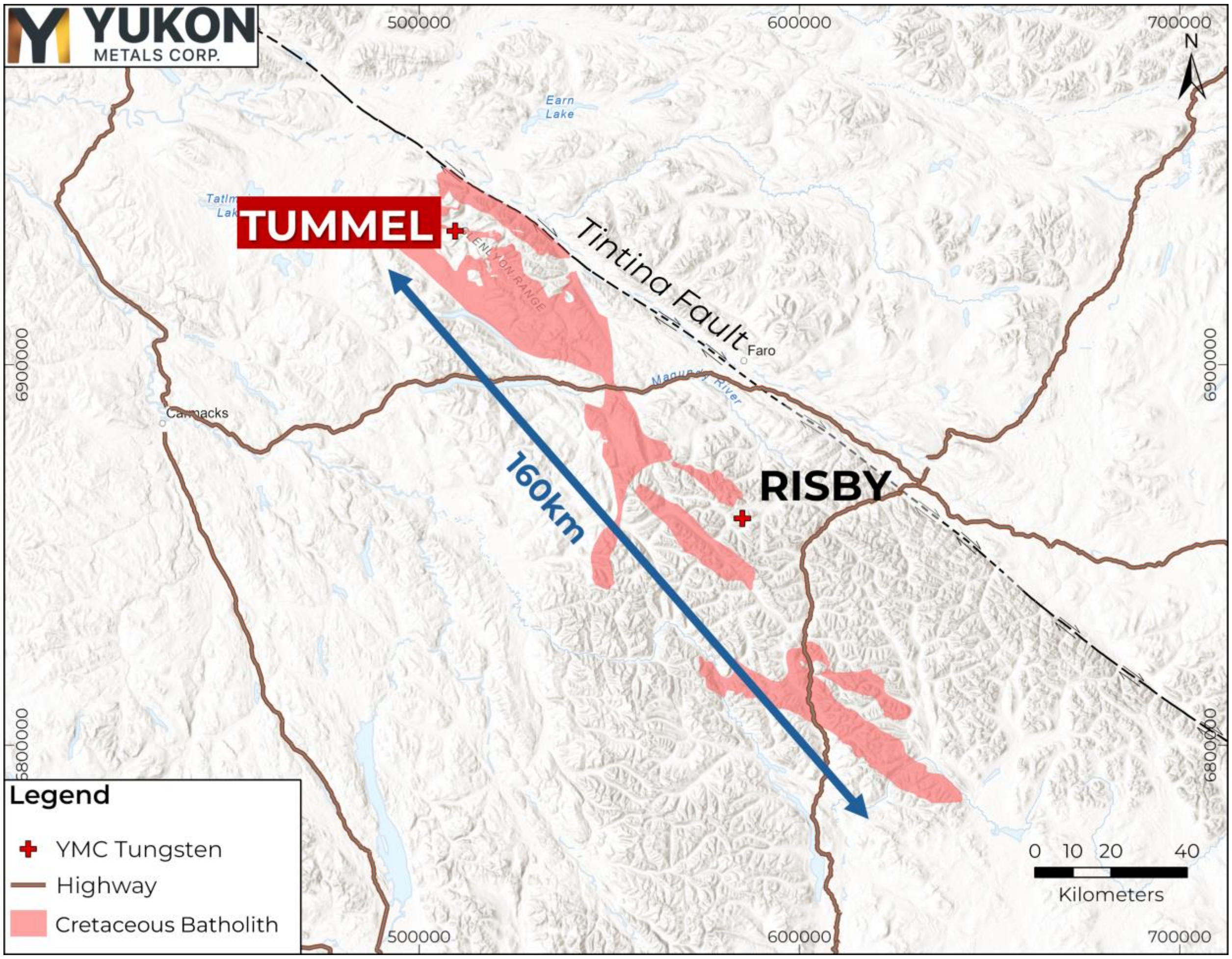

Figure 2 - Tummel and Risby location in regional prospective tungsten trend

The Project covers a historic tungsten occurrence, originally discovered by prospecting, and staked as the Bull claims in August 1968 by Union Carbide Corporation. Historic work appears to have been limited to sampling and preliminary evaluation. Previous reports describe scheelite mineralization occurring in alternating layers of diopside-garnet skarn and hornfels developed in Lower Cambrian metasedimentary rocks. The scheelite mineralization is reported to be best developed near the north contact of a poorly exposed quartz monzonite dyke. Historic grab samples from an approximately three-metre by two-metre outcrop reportedly assayed 1.56**% WO_3**. Associated sulphide content was described as negligible, although the Geological Survey of Canada noted pyrrhotite zones nearby.

The Company's initial exploration plans at Tummel are expected to include surface sampling, prospecting, geological mapping, and evaluation of the intrusive-carbonate contact zones and associated skarn horizons. The objective of the initial program will be to verify historic results, assess the extent of scheelite mineralization, and determine whether the mineralized system has potential for expansion beyond the limited historic exposure.

Yukon Tungsten Portfolio

Tummel complements the Company’s broader tungsten portfolio, which includes several tungsten prospects in the Yukon. These properties occur in prospective intrusive and carbonate/metasedimentary settings, although they are not all interpreted to form part of the same geological belt as Tummel.

The Company’s most advanced tungsten property is **Risby**, located approximately 50 kilometres southwest of Ross River. Risby consists of 43 claims covering approximately 900 hectares and hosts Cretaceous intrusion-proximal skarn mineralization. Historical exploration completed between the 1970s and 2008 reportedly included 59 drill holes totaling approximately 9,468 metres. A historical mineral resource estimate was reportedly prepared for the Risby Property by Wardrop in 2007, followed by a 2009 estimate completed by PEG Mining Consultants, which reported an inferred mineral resource of 8.5 million tonnes grading 0.475% WO_3 at a 0.2% WO_3 cut-off. The 2009 estimate was not constrained by an optimized pit shell or other mining constraints and may not satisfy current requirements for reasonable prospects for eventual economic extraction. A Qualified Person has not done sufficient work to classify the historical estimate as a current mineral resource, and the Company is not treating the historical estimate as current. Additional work, including verification drilling such as twinning selected historical drill holes, data validation, and updated resource modelling, would be required before the historical estimate could be upgraded or reported as a current mineral resource.

The Company’s **Clea claims** are located in the Selwyn Basin, approximately 35 kilometres southeast of the North Canol Road, and 55 kilometres south of Fireweed Metals Corp.’s MacTung tungsten project. The property hosts two known siliceous tungsten skarn showings and has seen historic exploration by the Hudson Bay Mining and Smelting Company and Placer Dome Inc., who identified tungsten mineralization while exploring for lead-zinc mineralization.

Historic reports describe a felsic intrusion at Clea, folded calc-silicate skarn horizons, and tungsten-bearing skarn mineralization occurring as sulphide-rich pods and calc-silicate beds. Historic drilling in the broader Clea area reportedly totalled approximately 82 drill holes and 8,500 metres, including 46 drill holes identified on the Company’s claims from historic maps. Reported available historic drill intercepts include **1.3 metres grading 7.06% WO_3, 1.2 metres grading 3.02% WO_3, and 0.4 metres grading 2.03% WO_3**. No recent work has been recorded.

The Company’s **Fox claims** are located approximately 40 kilometres west of Ross River and six kilometres east of Risby. Fox consists of 80 claims covering approximately 1,670 hectares and is interpreted to have geology similar to Risby, including numerous Cretaceous quartz-feldspar porphyry dykes. Historic sampling reported lead-zinc, silver, and gold values in float boulders across the property. The Company believes Fox has potential for tungsten skarn mineralization similar to Risby, although it has not been systematically explored for tungsten.

The **Eva** claims are located approximately 53 kilometres west of Ross River and 9 kilometres north of Risby. The two non-contiguous claims straddle the contact between a Cretaceous quartz monzonite stock and Cambrian sedimentary rocks. Historic sampling in 1979 reportedly identified weakly mineralized skarn containing finely disseminated scheelite and trace chalcopyrite in pyrrhotite lenses up to 30 feet long and two to five feet wide. No recent work has been recorded.

The **Gem** claims are located approximately 10 kilometres east-southeast of Clea and was originally staked in 1982 based on anomalous tungsten results from heavy mineral sampling. Historic reports indicate that a Mayo Suite granodiorite pluton cuts through the eastern half of the claim block, with hornfelsing extending approximately 100 metres from the intrusion contact. Scheelite was noted in skarn float along the western margin of the intrusion. The only recorded work consists of a 1984 sediment sampling program.

The Company cautions that mineralization at Risby, Clea, Fox, Eva, Gem, or any other regional prospect is not necessarily indicative of mineralization at Tummel. However, the presence of multiple tungsten prospects within the Company's portfolio highlights the broader opportunity to evaluate underexplored tungsten skarn systems in Yukon.

Tungsten is classified as a critical mineral in many jurisdictions due to its importance in industrial, defence, energy, mining, and technology applications. The metal is valued for its high melting point, hardness, density, and use in wear-resistant materials, alloys, electronics, and specialty manufacturing.

Historical Results and Historical Estimate

The historical sampling, drilling, and resource information referenced in this news release is historical in nature and has not been independently verified by the Company. The Company has not completed sufficient work to confirm these historical results or historical estimates, and they should not be relied upon until verified through modern exploration.

The historical estimate for Risby is considered relevant because it provides an indication of the potential scale and grade of mineralization historically reported at the Risby Property. However, the estimate is not compliant with NI 43-101, and a Qualified Person (as defined by NI 43-101) has not completed sufficient work to classify the historical estimate as a current mineral resource. The Company is not treating the historical estimate as a current mineral resource.

Grab samples are selective by nature and are not necessarily representative of mineralization on the relevant property. Drill intercepts reported for Clea are based on historic records and may not represent true widths.

About Yukon Metals Corp.

Yukon Metals is a well-financed exploration company with a 19-project portfolio covering more than 62,000 hectares. Built on over 30 years of Berdahl family prospecting, the same team behind Snowline Gold Corp.'s district-scale assets, Yukon Metals provides exposure to copper, gold, silver, and critical metals. While advancing high-priority drill targets at the Birch and AZ copper-gold systems, the Company is also conducting generative exploration across its broader portfolio to develop the next pipeline of discovery opportunities. Guided by an experienced leadership team with technical, financial, and Yukon expertise, the Company is well positioned to unlock new mineral discoveries across the Yukon territory. Yukon Metals is committed to fostering sustainable growth and prosperity within Yukon's local communities, while also enhancing shareholder value. Rooted in a philosophy of inclusiveness and shared prosperity, the Company's strategy seeks to offer both local community members and investors the opportunity to contribute to and benefit from its success.

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, a progressive permitting regime, geopolitical stability, and a supportive government. 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 NI 43-101).

"**ON BEHALF OF THE BOARD OF YUKON METALS CORP.**

"Jim Coates"

Jim Coates, CEO
Email: jimcoates@yukonmetals.com

For additional information, please contact:
Lindsay Wilson
VP, Investor Relations & Communications
Email: lindsaywilson@yukonmetals.com
Phone: 1 (778) 996-2192

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains certain forward-looking information, including information about the geology and prospectivity of the Company's Tummel and Risby properties, and Clea, Fox, Eva and Gem claims; the Company's interpretation of a prospective tungsten-skarn trend associated with Cretaceous intrusive rocks and Lower Paleozoic carbonate-rich units of the Cassiar terrane; the potential for skarn-hosted tungsten mineralization at Tummel and other regional prospects; the significance of historical exploration results, estimates, sampling, drilling and geological observations; the Yukon's potential to host underexplored tungsten skarn systems; the Company's future exploration plans and intentions, which initial exploration plans at Tummel include surface sampling, prospecting, geological mapping, and evaluation of the intrusive-carbonate contact zones and associated skarn horizons; and the ability of the Tummel exploration plans to verify historic results, assess the extent of scheelite mineralization, and determine whether the mineralized system has potential for expansion beyond the limited historic exposure. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "interpret", "prospective", "favourable", "potential" and similar expressions have been used to identify forward-looking information. These statements reflect management's current beliefs and are based on information currently available to management as at 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 Tummel, Risby and other properties not being prospective tungsten-rich, copper-rich, gold-rich or silver-rich geological systems; assumptions that historical results at Tummel, Risby and other properties can accurately predict future areas of mineralization; the Company's ability to complete initial exploration plans at Tummel; 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.