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**FOR IMMEDIATE RELEASE**

**PHOENIX METALS CORP. ANNOUNCES FILING OF PRELIMINARY PROSPECTUS FOR INITIAL PUBLIC OFFERING**

**Vancouver, British Columbia – June 22, 2026** - Phoenix Metals Corp. (“**Phoenix**” or the “**Company**”) is pleased to announce that it has filed with the securities regulatory authorities in each of the provinces of Canada, excluding Québec, a preliminary base PREP prospectus (the “**Preliminary Prospectus**”) for the proposed initial public offering (the “**Offering**”) of Class A common shares of the Company (the “**Common Shares**”, each a “**Common Share**”). The number of Common Shares to be offered and the offering price per Common Share under the Offering will be determined in the context of the market.

The Offering is being conducted through a syndicate of underwriters co-led by Canaccord Genuity Corp. and National Bank Financial Inc., as joint-lead managers and joint bookrunners, and including Haywood Securities Inc. and RBC Dominion Securities Inc.

The Preliminary Prospectus contains important information relating to the Company, the Common Shares and the Offering and information contained in the Preliminary Prospectus remains subject to amendment and completion. A copy of the Preliminary Prospectus is available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). An electronic copy of the Preliminary Prospectus may be obtained from Canaccord Genuity Corp. by email at [ecm@cgf.com](mailto:ecm@cgf.com) or from National Bank Financial Inc. by email at [nbf-syndication@bnc.ca](mailto:nbf-syndication@bnc.ca).

The Preliminary Prospectus has not yet become final for purposes of a distribution of securities to the public. No securities regulatory authority has reviewed or approved the contents of this press release. This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these securities in any jurisdiction in which the offering, solicitation or sale is not permitted, nor shall there be any sale or any acceptance of an offer to buy these securities in any jurisdiction prior to the time a receipt for the final base PREP prospectus is obtained from the relevant securities regulatory authorities in Canada.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the U.S. Securities Act), unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available.

In connection with the Offering, the Company has applied to list its Common Shares (including the Common Shares to be distributed under the Offering) on the Toronto Stock Exchange (the “**TSX**”) under the reserved ticker symbol “PCA”. Listing is subject to the approval of the TSX in accordance with its original listing requirements. The TSX has not conditionally approved the Company’s listing application and there is no assurance that the TSX will approve the listing application. Closing of the

Offering is conditional upon, among other things, the Common Shares being approved for listing on the TSX.

**About Phoenix Metals Corp.**

Phoenix Metals Corp. is a Canadian mineral exploration company focused on the exploration and development of gold-copper deposits in south-central British Columbia. The Company's principal asset is the Greenwood Project, comprising the Lexington, Golden Crown, Blue Bell, Phoenix, Tam O'Shanter, and Boundary Falls and Haas Creek properties located between the Towns of Greenwood and Grand Forks, British Columbia, and consisting of 156 active mineral claims, four mining leases, and 211 Crown Granted parcels.

**ON BEHALF OF PHOENIX METALS CORP.**

Chris Lodder

Chair of the Board of Directors

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**Forward Looking Information**

*This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements regarding the proposed Offering and the listing of the Common Shares on the TSX.*

*Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and assumptions regarding the future of the Company's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. The Company's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, readers should not place undue reliance on any of these forward-looking statements.*

*Important factors that could cause the Company's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: failure to complete the Offering, failure to obtain conditional approval for the listing of the Common Shares on the TSX, economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets, continued volatility in the capital markets, the adequacy of the Company's current working capital and the ability of the Company to raise additional funds as required, the occurrence of hostilities, political instability or catastrophic events, developments and changes in laws and regulations, including increased regulation of the mineral exploration and development industries through legislative and other regulator action, closures or slowdowns and changes in labour costs and labour difficulties, including affecting any future exploration or development of the Company's projects, the inability of the Company to expand or identify additional mineral resources on its assets, failure to convert any estimated mineral resources to reserves, the inability of the Company to complete a feasibility study which recommends a production decision, the uncertainty inherent in any future exploration or other results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals necessary for the Company's business plans, and other risks inherent in the mineral exploration and development industry, and other factors discussed under "Risk Factors" in the Preliminary Prospectus.*

*Any forward-looking statement made in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether because of new information, future developments or otherwise.*