



ATHOS METALS ENTERS INTO A SERVICE AGREEMENT TO SECURE AN AIRBORNE GEOPHYSICAL SURVEY USING VTEM+ OVER ITS EMPIRE DISTRICT CLAIMS

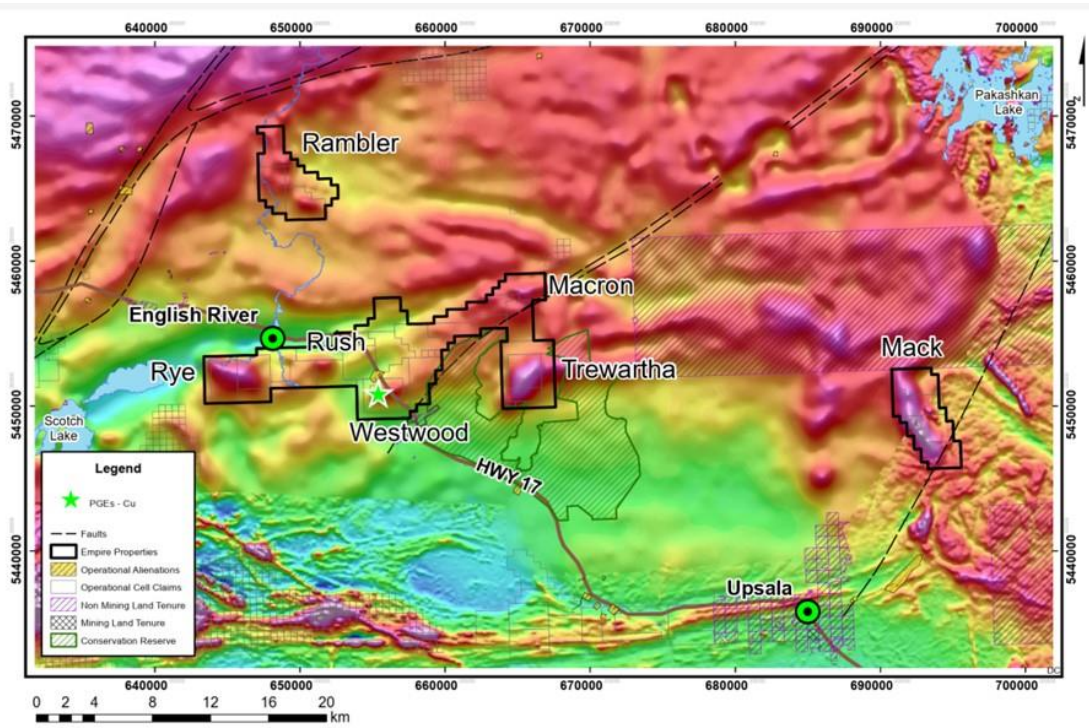
Vancouver, British Columbia – March 10, 2026 – Athos Metals Corp. (“Athos” or the “Company”) is pleased to announce that it has entered into a service agreement (the “Service Agreement” or the “Agreement”) with Geotech Ltd. (“Geotech”) to provide an airborne electromagnetic geophysical (“AEM”) survey and mapping data over the Empire District claim blocks using Geotech’s trademarked Versatile Time Domain Electromagnetic System - VTEM™ Plus (the “VTEM+”). Athos announced the terms of an Acquisition Agreement with VR Resources Ltd. for to acquire the Empire District claims on February 26th, 2026.

“Executing a modern airborne geophysical survey across the entire Empire District is a key step in advancing Athos’ exploration strategy,” said Alex Bayer, Chief Executive Officer. “VTEM+ is one of the most effective tools available for identifying conductive sulphide systems at depth, and this program will help us prioritize drill targets across multiple Cu-Ni-PGE prospects. With seven high-priority targets already identified, this survey will significantly enhance our ability to define and rank the most compelling opportunities for drilling.”

“To see beneath the surface is the dream of every geologist,” said Raul Sanabria, Vice President of Exploration. “Many older AEM systems used higher base frequencies and shorter pulses which work better for near-surface conductors, and struggle through conductive cover. The Empire District geology suggests sulphides will be concentrated at the basal contact, also known as reefs. We expect the VTEM+ survey to enhance and strengthen the Company’s understanding of the Empire District exploration targets as the survey penetrates terrain up to depths of approximately ~500 metres. The interpretation of the VTEM+ survey will help us produce a reliable 3D geological model, of the multiple intrusive targets lying beneath the surface of the Empire District.”

Overview of the VTEM+ Program

Geotech will undertake the VTEM+ over all seven of the Cu-Ni-PGE targets located on the Empire District claim blocks: Rye, Rush, Westwood, Trewartha Macron, Rambler and Mack.



Empire District targets for the VTEM+ airborne geophysical survey. Regional magnetic base map courtesy of the Ontario Geological Survey.

Athos chose VTEM+ for its ability to penetrate up to depths of ~500 metres which are achieved through use of low base operating frequency (~30 Hz), making this form of geophysical survey compatible with the Company’s exploration model.

Athos will use the VTEM+ survey data to model the Empire District targets in 3D for massive sulphide deposits, strata-bound reef-type PGE mineralization, and pipe-like bodies where sulphides texturally appear as massive, disseminated, net-textured, and containing pyrrhotite, pentlandite and chalcopyrite. These new data set will build on work previously conducted by previous operator VR Resources. On the completion of the VTEM+ airborne survey, Athos believes that the Company will have sufficient data to follow up with high-priority electromagnetic anomalies as primary drill targets. The Company has already raised the budget to allow for a summer 2026 drill program.

About Geotech Ltd. and VTEM™ Plusⁱ

In its 30-year history, Geotech, of Aurora, Canada, has grown from frequency-domain electromagnetic (“EM”) instrument manufacturer to the largest helicopter time-domain EM service provider in the world. VTEM+ uses coincident, vertical dipole transmitter-receiver configuration provides a systematic system response. Any asymmetry in the measured EM profile is due to conductor dip, not the system or direction of flying. This allows for easy



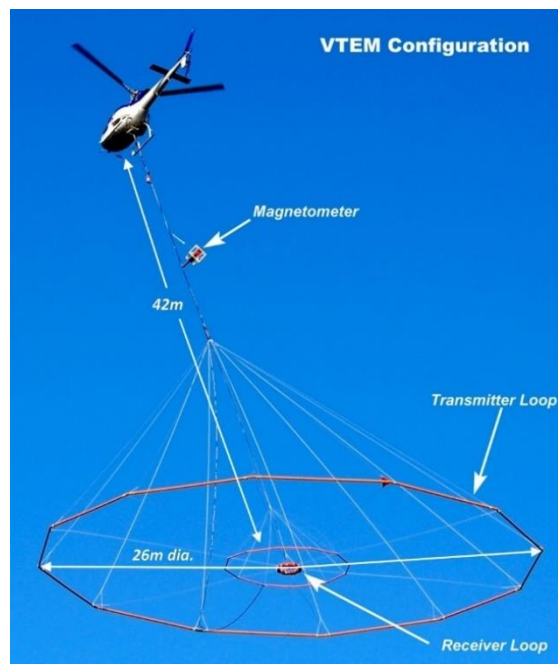
identification of the conductor location and for interpretation of the EM data. The low noise receiver, plus the high-power transmitter yields a system that has the best signal to noise ratio of any airborne system.

VTEM+ has been designed to detect and discriminate between moderate to excellent conductors using a low base frequency, long pulse width, and derived B-field. The B-field is derived from integrating data collected at 192 kHz over the entire waveform.

The system can be shipped using standard containers. Geotech maintains an inventory of spare parts to ensure the system can be repaired in the field.



Geotech Ltd. VTEM helicopter time-domain EM system (courtesy Geotech Ltd.)

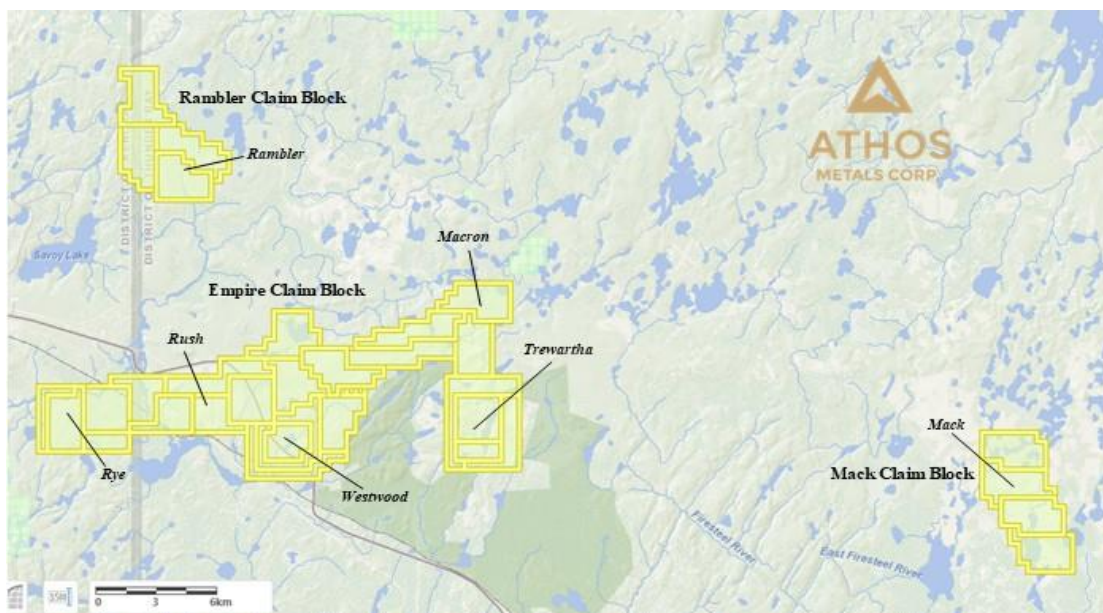


VTEM time-domain EM system (courtesy Geotech Ltd.)

The Empire District

The Empire Project group of properties comprises the Empire, Mack, and Rambler claim blocks, covering more than 15,000 hectares within the Marmion Terrane — a geological domain historically overlooked due to glacial cover but increasingly recognized for its magmatic nickel-copper-platinum group element potential.

Recent, modern exploration by VR Resources has transformed the Empire District from data-poor to data-rich, including high-resolution magnetics, DIGHEM airborne electromagnetic surveys, and drill confirmation of copper-nickel mineralization within a fertile ultramafic intrusion at the Westwood target. Multiple untested geophysical targets remain across the district, positioning Athos for near-term discovery-driven drilling.



The Empire Project group of properties showing its 7 (seven) exploration targets. Topographic base map courtesy Ontario Ministry of Energy and Mines.

Empire Claim Block

Westwood Target

It was the cutting for Highway 17 which first gave clues to the Westwood target's geological potential. Results from a 5-hole (1,188 m) drill program focused on the Westwood target in 2024 intercepted zoned mafic intrusion with sulphides that returned values up to 262 ppb Pt + Pd at the basal contactⁱⁱ and a zone of net textured magmatic sulphides returning 0.09% Cu and 0.11% Ni at 320 m depth in a separate drill holeⁱⁱⁱ.

Rye, Rush, Macron and Trewartha Targets

The Rye, Rush, Macron and Trewartha targets stretch over 18 km of the Empire Claim Block. The magnetic survey and exploration drill holes from 2023-2024 gave rise to the perception that the geology previously tested at the Westwood target, extended west-east through the Empire Claim Block. This geological observation has been supported by desk-top studies by the Company's exploration team. Athos expects the VTEM+ survey to learn deepen its understanding of this proposed geological trend. With this new data, the Company will vector into its models' those areas of suspected sulphide mineralization which will, in turn, shape the 2026 drill program.

Mack Claim Block

The Mack Claim Block highlights why the Empire District Project is a district-scale Cu-Ni-PGE exploration prospect. The Mack target sits ~20 km from the eastern edge of the Empire Claim Block. VR Resources Ltd. expanded the Empire PGE-copper-nickel property boundary by registering 4 (four) multicell claims (2,112 ha) called the Mack Target. This was done based on anomalous lake sediment data published by the Ontario Geological Survey^{iv}.



Rambler Claim Block

Until VR Resources Ltd. announced the staking of the claims, located 45 km northwest of Upsala, and ~10 km north of the Empire Claim Blocks, the Ramble Claim Block had not received geological attention since the 1960s. The property hosts historical sulphide-mineralized drilling intercepts from the 1950s and 1960s and consists of 4 (four) multi-cell claims totalling 2,085 hectares. Initial sampling by VR Resources Ltd. has yielded results of up to 149 ppb Au^v.

Qualified Person

Raul Sanabria M.Sc. P.Geo is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical contents of this news release. Mr. Sanabria is not considered independent as he is the Company's VP Exploration.

About Athos Metals

Athos Metals is a private Canadian exploration company focused on developing the Empire District claims in northwestern Ontario, with the objective of defining a magmatic Cu-Ni-PGE deposit. The Company is advancing a district-scale land position using modern geophysics and disciplined drilling to unlock the critical minerals potential of the Marmion Terrane.

For more information, please visit:

www.athosmetals.com

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Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements include, but are not limited to, statements regarding the Company's strategy, objectives, plans, anticipated activities, future performance, timing of transactions, and expectations with respect to exploration, development, financing, the timing and results for the VTEM+ survey.



Forward-looking statements are based on management’s current expectations, assumptions, and beliefs, including assumptions regarding market conditions, regulatory approvals, availability of financing, and the Company’s ability to execute its business plans. Such statements are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, events, or developments to differ materially from those expressed or implied by such forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements, which are made as of the date hereof, and the Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable law.

ⁱ <https://www.geotech.ca/wp-content/uploads/2015/05/VTEM-plus-Brochure.pdf>

ⁱⁱ VR Resources Ltd., *Management Discussion and Analysis*, March 31 and June 30, 2025

ⁱⁱⁱ VR Resources Ltd., *news release*, February 26, 2025

^{iv} VR Resources Ltd., *news release*, January 16, 2025

^v VR Resources Ltd., *news release*, October 8, 2024