ATHOS METALS CORP. PROVIDES CEO UPDATE: BEGINS TRADING ON THE TSXV AND PHASE 1 DRILL PROGRAM SET FOR JANUARY 2027

Vancouver, British Columbia – November 18, 2026 – Athos Metals Corp. (TSXV: ATHO) ("**Athos**" or the "**Company**") is pleased to provide a corporate update on the milestones achieved since its Q1 2026 report, including the closing of its financing, the completion of its public listing on the TSX Venture Exchange (the "**TSXV**"), and the signing of a drill contract for its Phase 1 diamond drill program at the Empire District Project in northwestern Ontario.

"Since our last update, we have delivered on all key milestones we set for ourselves. We closed our financing, completed our go-public transaction, assembled an experienced board of directors and signed our drill contract," said Alex Bayer, Chief Executive Officer. "We have the funds in place to pay for our Phase 1 drill program, which is scheduled to begin in January. The VTEM Plus survey has also confirmed our district-scale exploration strategy and given us a pipeline of targets. Our technical team is now ranking those targets so that our first holes test the very best of them."

Highlights Since Q1 2026

- **Closed a non-brokered financing:** Closed a non-brokered private placement for aggregate gross proceeds of approximately $1.68 million, comprising 8,545,000 subscription receipts at $0.10 and 6,873,333 flow-through subscription receipts at $0.12, each of which converted into common shares on closing of the go-public transaction. Flow-through proceeds will be used to advance exploration at the Empire District Project.
- **Completed the public listing process:** Completed the Company's Qualifying Transaction with Meed Growth Corp. and listed on the TSXV as a Tier 2 Mining Issuer. Athos' common shares commence trading today, November 18, 2026, under the symbol "ATHO".
- **Solidified a strong board of directors:** Appointed a board of directors combining capital markets, exploration and governance experience: Michael Gunning, Ph.D. (Chair), Michael Leskovec, CPA, CA (Chair of the Audit Committee), Matthew Filgate, B.Sc. (Geology) (Chair of the Technical Committee) and Alex Bayer, LLB (Chief Executive Officer).
- **Signed drill contract:** Signed a drilling services agreement with Rodren Drilling Ltd. for the Company's Phase 1 diamond drill program, with drilling expected to commence in January 2027.
- **Confirmed district-scale exploration strategy:** Completed the analysis of the VTEM Plus airborne electromagnetic survey flown by Geotech Ltd., supported by 3D inversion modelling and Maxwell plate modelling, which identified an extensive list of electromagnetic and magnetic targets across all the Company's claim blocks.
- **Began target refinement:** The Company's technical team is prioritizing these targets for early drilling, ranking them on the strength of their geophysical signatures, geological setting and access, to define the Phase 1 drill plan.

Outlook – Q4 2026 and Q1 2027

- Finalize target prioritization and the Phase 1 drill plan.
- Complete pre-drilling logistics and commence a Phase 1 diamond drill program of at least 2,000 metres in January 2027.
- Continue engagement with Lac des Mille Lacs First Nation to ensure exploration activities align with community values.

- Report drilling progress and assay results as they are received.

Qualified Person

Andrew Stone, 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. Stone is independent of the Company.

About Athos Metals

Athos Metals Corp. is a Canadian mineral exploration company identifying and advancing critical minerals prospects in Canada. Athos' initial focus is the 17,645-hectare Empire District Project, a district-scale Cu–Ni–PGE–Au exploration opportunity in northwestern Ontario.

For additional information, please visit:
www.athosmetals.com

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Electromagnetic and magnetic anomalies are geophysical targets only. They do not necessarily indicate the presence of mineralization, which can only be confirmed by drilling.

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, and expectations with respect to exploration, the use of proceeds of the private placement, the prioritization of exploration targets, the size, scope and timing of the Phase 1 drill program, including the commencement of drilling in January 2027, engagement with Lac des Mille Lacs First Nation, and the reporting of drilling and assay results.

Forward-looking statements are based on management's current expectations, assumptions, and beliefs, including assumptions regarding market conditions, regulatory approvals, the availability of financing, personnel, equipment and permits, weather and access conditions, 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, including risks inherent in mineral exploration, the speculative nature of exploration and the uncertainty of exploration results, the risk that geophysical targets do not host mineralization, and delays in drilling due to contractor availability, weather or permitting.

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.