



Metal Energy Receives Multi-Year Drill Permit for District-Scale Highland Valley Copper Project, On Strike with Canada's Largest Copper Mine

Highlights

- **Multi-year permit secured.** Metal Energy has received a multi-year area-based (MYAB) Mines Act drill permit for its 100%-owned Highland Valley Copper Project, authorizing up to 50 drill sites, 11.7 kilometres of new exploration trail, and 80 line-kilometres of geophysical surveying over a multi-year horizon.
- **On strike with and straddling the trend of Canada's largest copper mine.** The 240 km² Project sits in the southern Guichon Creek batholith, the same intrusive complex that hosts Teck's Highland Valley Copper (HVC) mine, Canada's largest copper mine, directly on trend with and partially enveloping the camp's producing porphyry systems.
- **Backed by a deep historical dataset.** More than 55,000 metres of historical drilling across 402 holes underpins two priority mineralized zones: the copper-silver-molybdenum Zone 1, traced over 1,200 metres and open at depth, and the gold-enriched copper-gold-silver-molybdenum-rhenium Zone 2.
- **Targeting work advancing.** A 1,000-sample soil geochemical survey has been completed, complementing AMT and magnetic surveys that are defining porphyry-style structures ahead of drilling.
- **A camp on the move.** Neighbouring Getty Copper, under new leadership, recently drilled 342 metres of 0.50% copper (including 108 metres of 0.70% copper), and Teck Resources is advancing its Highland Valley Mine Life Extension to 2046, the largest critical minerals investment in British Columbia's history.
- **More to come.** An expanded exploration plan is being formulated, with further details to follow.
- **Focus remains on NIV.** The Highland Valley project becomes Metal Energy's second permitted, drill-ready copper asset, alongside the NIV copper-gold porphyry project in the Toodoggone District, British Columbia. The first-ever drill program at NIV, with 6,000 metres planned, is now underway, and the project remains the near-term focus for the Company and its technical team.

[Figure 1: CLICK HERE to View Metal Energy's Highland Valley Project Map](#)

Toronto, Ontario – July 13, 2026 – Metal Energy Corp. (the “**Company**” or “**Metal Energy**”) (TSXV: MERG | OTCQB: MEEEF) is pleased to announce that it has received a multi-year area-based (MYAB) Mines Act drilling permit for its Highland Valley Copper Project in south-central British Columbia. The permit clears the way for the Company’s first drill program at Highland Valley and adds a second fully permitted, drill-ready copper project to Metal Energy’s portfolio, alongside NIV.

[CLICK HERE to Watch CEO Charlie Greig Discuss the Highland Valley Project](#)

“This permit is a big step toward testing some exciting drill targets we’ve long been working toward,” said Charlie Greig, CEO of Metal Energy. “The Company’s Highland Valley property remains one of the most exciting copper exploration land packages assembled. It has district scale, in the same batholith that hosts the largest copper mine in the country, and is backed by decades of high-quality exploration, including historical but shallow drilling. The permitting process took patience, but it’s behind us now. With a multi-year permit in hand, two priority zones have already been defined and remain open, and robust recent exploration data points to compelling new targets. With the broader camp delivering some of the best drill results reported in a generation, our job from here is simple: drill test the best targets in this prime porphyry copper district.”

A Decisive Permitting Milestone

Permitting in British Columbia is a deliberate, multi-year undertaking, and securing this multi-year authorization removes the key gating item that has stood between Metal Energy and the drill bit at Highland Valley. With the permit now in hand, the Company’s focus shifts squarely to execution: finalizing and ranking targets and mobilizing for an inaugural drill campaign.

The multi-year area-based Mines Act permit authorizes Metal Energy to advance Highland Valley through drilling over a multi-year horizon, providing for up to 50 drill sites, 11.7 kilometres of new exploration trail, 80 line-kilometres of geophysical surveying, and associated staging and storage areas. The breadth of the authorization is significant. It gives the Company the runway to test multiple targets across a district-scale property without returning for incremental approvals.

The permit reflects a thorough and collaborative review process and incorporates a range of environmental and cultural safeguards developed through engagement, including a cultural heritage resource conservation program, watercourse protection measures, and a wildlife conservation program. Metal Energy is committed to advancing Highland Valley responsibly and in close consultation with local communities throughout the life of the Project.

A District-Scale Position on Canada’s Premier Copper Trend

The Highland Valley Project spans 240 km² in one of Canada’s premier copper camps, near Logan Lake and Merritt in south-central British Columbia, roughly 3.5 hours from Vancouver, with direct access to roads, rail, and power. The Project occupies the southern flank of the Late Triassic Guichon Creek batholith, the same intrusive complex that hosts Teck’s Highland Valley Copper deposits a short distance to the north.

That geological setting is the heart of the investment case. The Highland Valley district is one of North America's most prolific porphyry copper-molybdenum camps, with its major deposits, Valley, Lornex, Bethlehem, Highmont and JA, localized along the intersecting Lornex and Highland Valley fault systems within the batholith. Much of Metal Energy's ground lies on strike with and envelops that mineralizing corridor and shares the structural and lithological characteristics that make the camp productive, including the copper-bearing chalcopyrite, bornite and chalcocite assemblages typical of Highland Valley porphyry systems.

Teck's Highland Valley Copper is Canada's largest copper mine, processing on the order of 155,000 tonnes of ore per day, and its Mine Life Extension carries operations through to 2046, the largest critical minerals investment in British Columbia's history. With copper demand expected to rise sharply through the energy transition, Metal Energy believes Highland Valley offers an exceptional combination of geology, infrastructure, and jurisdiction in which to pursue a new copper-molybdenum discovery.

Built on Decades of Data

Highland Valley is a brownfields opportunity in the best sense: a consolidated, district-scale package assembled over roughly 17 years and shaped by more than 55,000 metres of historical drilling across 402 holes, alongside the results from historical geological, geophysical, and geochemical programs run by operators that include Asarco, Cominco and Hudbay. Rather than searching for a target from scratch, Metal Energy is compiling data to confirm, expand and rank zones that may already be defined.

Two priority areas anchor the Project ([refer to Figure 1](#)). **Zone 1** hosts copper-silver-molybdenum mineralization traced over approximately 1,200 metres of strike length and remains open to the south and at depth, with copper-rich chalcocite and bornite. **Zone 2** hosts higher-grade copper-gold-silver-molybdenum-rhenium mineralization that is notably gold-enriched, a characteristic that sets it apart from typical deposits in the district and adds precious-metal optionality to the copper thesis.

Ground AMT and magnetic surveys completed by Metal Energy have already defined the kind of structures known to concentrate mineralization in porphyry copper systems, including the Billy Lake target, where a large resistive zone coincides with a strong copper-in-soil anomaly. The Company's objective is to convert this depth of legacy data into a modern, fully integrated targeting model, the foundation for a high-conviction drill program.

Camp Coming Back to Life

Metal Energy is advancing Highland Valley at a moment of renewed momentum across the district. Teck is investing through its Mine Life Extension to 2046, and a new generation of explorers is putting the drill to ground on the same batholith for the first time in decades.

Most notably, neighbouring Getty Copper Inc. (TSXV: GTC), revitalized under new leadership and running its largest drill program in nearly 30 years, recently reported 342 metres of 0.50% copper from 9 metres at its Getty North deposit, including 108 metres of 0.70% copper. Renewed activity

across the camp, by both major and junior operators, validates the district-scale thesis and underscores why Metal Energy believes its on-strike position is so compelling.

Exploration Progress and Path to Drilling

At the same time as the Company focuses its efforts on targets such as Zones 1 and 2, the positive results of recent prospecting and soil and/or till geochemical sampling work conducted at Highland Valley by our predecessor and the optionor of the property, Happy Creek Minerals, provided encouragement to continue other brownfield-style work. As a consequence, Metal Energy recently completed a 1,000 sample soil geochemical program across the eastern part of the property, with results expected in early August. The data will build on the Company's high-quality historical database and will help refine and prioritize targets ahead of drilling. Now that permits are in hand, the team is evaluating an expanded exploration plan aimed at solidifying and ranking drill targets, with further details to follow.

Qualified Person

The technical information contained in this news release has been reviewed and approved by C.J. "Charlie" Greig, P.Geo., CEO of Metal Energy Corp., and a Qualified Person as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Metal Energy Corp.

Metal Energy Corp. is a critical metals exploration company focused on copper and gold assets in Canada. The Company's flagship asset, NIV, is a fully permitted and drill-ready copper-gold-molybdenum project located in British Columbia's prolific Toodoggone District, a region known for significant porphyry deposits. Drilling at NIV commenced on June 29, marking the start of a 6,000-metre program at one of the most exciting undrilled copper-gold porphyry projects in British Columbia. This 2026 program is the first-ever drill campaign at NIV, which hosts extensive and coincident soil geochemical, Induced Polarization (IP), and magnetic anomalies in a favourable geological setting. The Company's Highland Valley Project is a second permitted, drill-ready asset, offering investors additional discovery upside and further copper exposure.

Teck Resources and Centerra Gold are each 9.9% strategic investors in Metal Energy, providing the Company with a robust balance sheet of over \$9 million and leaving it fully funded for the entirety of its 2026 exploration programs. The proceeds of the strategic investments by Teck and Centerra are directed entirely toward exploration at the NIV project.

Metal Energy's portfolio includes three high-potential projects:

- NIV Project (Cu-Au-Mo, 100% controlled), Toodoggone District, British Columbia
- Highland Valley Project (Cu-Mo-Ag-Au-Re, 100% owned), British Columbia
- Manibridge Project (Ni-Cu-Co-PGE, 85% owned), Manitoba

Overview of Metal Energy's Flagship Project, NIV, and the Greater Toodoggone District

The NIV Property, which just began its Maiden Drill Program ([view News Release Here](#)) spans more than 12,500 hectares across two claim blocks, NIV (1,048 ha) and West NIV (11,500 ha), located 32 km south of Centerra Gold's Kemess mine complex. NIV is largely underlain by the same Triassic-Jurassic geology that to the north hosts both the nearby Kemess copper-gold porphyry deposits, as well as Amarc Resources' newly discovered Aurora deposit, which extends onto TDG Gold's adjacent Greater Shasta-Newberry property. To the south, similar geology hosts advanced exploration projects on the nearby Kliyul and RDP Projects of Pacific Ridge. Although exploration at NIV is documented as far back as the 1960s, little work was done prior to staking in 2010, and modern geochemical and geophysical techniques have only been applied sporadically since. Neither the NIV nor West NIV block has been drill-tested prior to this program.

For Further Information

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Cautionary Note Regarding Adjacent Properties and Historical Information

This news release contains information concerning the geology, mineralization and exploration results of properties and operations adjacent to or in the vicinity of the Highland Valley Copper Project, including Teck's Highland Valley Copper mine and Getty Copper Inc.'s Getty Project. Metal Energy has no interest in or right to acquire any interest in those properties. Mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Company's Highland Valley Copper Project, and the Company's Qualified Person has not verified, and is unable to verify, the information disclosed in respect of those properties. Such information should not be interpreted as an indication of the results that may be achieved on the Highland Valley Copper Project.

Certain historical information disclosed in this news release, including historical drilling, geophysical and geochemical data and references to historical mineralized zones, is based on prior work conducted by previous operators of the Project. The Company considers this historical information to be relevant for target generation and exploration planning; however, the historical results have not been independently verified and are not, and should not be construed as, current mineral resources or mineral reserves. None of the mineralized zones referenced herein constitute a current mineral resource estimate under National Instrument 43-101.

Cautionary Note Regarding Forward-Looking Statements

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of Metal Energy. All statements in this news release, other than statements of historical fact, that address events or developments that Metal Energy expects to occur are forward-looking statements, including, but

not limited to, future exploration plans, timelines, and results. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Metal Energy's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, and stock market volatility. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, such statements have been based on factors and assumptions concerning future events which may prove to be inaccurate.

Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in Metal Energy's public disclosure documents available at www.sedarplus.ca. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Metal Energy does not undertake any obligation to publicly update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.