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VTen Announces Closing of Qualifying Transaction and Private Placement

February 27, 2026 – V Ten Metals Corp. (TSX-V: VTEN.P) (“VTen” or the “Company”) is pleased to announce that, further to its previous announcements, it has completed its transaction with the shareholders (the “**Vendors**”) of Top End Exploration Pty Ltd (ACN 663 253 861) (“**TEX**”), a private Australian company, in accordance with a definitive Share Sale Agreement dated September 29, 2025, as amended on January 30, 2026 (the “**Agreement**”), among the Company and the Vendors. Pursuant to the Agreement, the Company acquired 100% ownership of the outstanding common shares of TEX in exchange for 8,000,000 common shares of the Company, and thereby acquired a 100% interest in and to four semi-contiguous granted exploration licenses (“**ELs**”), known as the Tanami Project, located in Northern Territory, Australia, being EL 23848, EL 31402, EL 23874 and EL 23875, comprising 1,237km² (the “**Tanami Project**”, and collectively, the “**Transaction**”). The Transaction constitutes the Company’s “Qualifying Transaction” as such term is defined under Policy 2.4 – *Capital Pool Companies* of the TSXV Venture Exchange (“**TSXV**”).

Concurrently, the Company completed a non-brokered private placement of 10,513,338 units of the Company (each, a “**Unit**”) at a price of \$0.25 per Unit for aggregate gross proceeds of \$2,628,334.50, in accordance with prospectus exemptions available to the Company under National Instrument 45-106 – *Prospectus Exemptions* (the “**Private Placement**”). Each Unit is comprised of one common share of the Company and one common share purchase warrant (each, a “**Warrant**”), with each Warrant exercisable to purchase one common share of the Company at a price of \$0.40 for a period of twenty-four (24) months from their issue date and expiring on February 27, 2028 (the “**Expiry Date**”), subject to the terms and conditions of the certificates representing the Warrants (the “**Warrant Certificates**”). Each Warrant Certificate includes a provision providing that, in the event that the volume weighted average closing price of the Company’s common shares is at or above \$0.60 for a period of ten consecutive trading days, the Company may elect to accelerate the expiry date of the Warrants to that date which is thirty (30) days from the date of notice being provided to the subscribers in the Private Placement of the acceleration of the Expiry Date.

VTen intends to use the net proceeds of the Private Placement for exploration and development of the Tanami Project and for general working capital purposes.

The majority of the subscriptions received by the Company in respect of the Private Placement were from arm’s length parties, although certain insiders of the Company participated in the Private Placement, as follows: (i) Mr. Cohn subscribed for 100,000 Units; (ii) Mr. Kevin Bottomley subscribed for 50,000 Units; (iii) Mr. David Blair Way subscribed for 260,000 Units; (iv) Ms. Alicia Milne subscribed for 100,000 Units; and (v) Ms. Yilu (Lucy) Zhang subscribed for

60,000 Units. Such participation by the existing directors and officers of VTen is considered to be a “related party transaction” as defined under the policies of the TSXV and Multilateral Instrument 61- 101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to any related party transactions available under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the Units to be acquired by the participating directors and officers, nor the consideration to be paid by such directors and officers, will exceed 25% of the Company’s market capitalization.

In addition to a four month and one day hold period beginning from their issue date and expiring on June 28, 2026 in accordance with applicable securities laws, all securities issued under Transaction and the Private Placement are subject to voluntary contractual resale restrictions, the particulars of which are set forth in the Filing Statement (as defined below).

The Company is expected to recommence trading of its common shares on the TSXV as a Tier 2 mining issuer on or about March 4, 2026 under the trading symbol “VTEN”, provided that the Transaction and Private Placement remain subject to the final acceptance of the TSXV.

Change of Company Name

In connection with the closing of the Transaction and the Private Placement, the Company changed its name from “V Ten Capital Corp.” to “V Ten Metals Corp.” The new CUSIP for the common shares of the Company is 91839J104 and the ISIN is CA91839J1049.

Filing Statement

As previously announced, the Company has filed, under its profile on SEDAR+ available at www.sedarplus.ca, a filing statement dated February 17, 2026 (the “**Filing Statement**”), as well as a technical report in respect of the Tanami Project entitled “*NI 43-101 Technical Report on the Tanami Project, Northern Territory, Australia*” with an effective date of September 29, 2025, prepared for the Company by H&S Consultants Pty Ltd. (the “**Technical Report**”).

Prospective investors are encouraged to review the Filing Statement, which provides detailed information about the Transaction, the Company, TEX, and the Tanami Project. Information in the Filing Statement regarding the Tanami Project is derived from the Technical Report, and should be read with reference to the full text of the Technical Report.

Grant of Stock Options

In connection with the closing of the Transaction and Private Placement, the Company granted an aggregate of 2,250,000 stock options to certain of its directors, officers and consultants under its 10% “rolling” stock option plan. Each stock option is exercisable to acquire one common share of the Company at an exercise price of \$0.40 per common share for a period of five years from the date of grant, with each stock option expiring on February 27, 2031.

Consolidated Capitalization of the Company

The following table sets out the fully diluted share capital of the Company after giving effect to the Transaction and the Private Placement:

Description	Number of Common Shares	% of Total (approx.)
Common Shares issued prior to Transaction and Private Placement	7,002,000	18%
Common Shares reserved for issuance pursuant to outstanding stock options	Nil	N/A
Common Shares reserved for issuance pursuant to outstanding IPO warrants	200,000	1%
Common Shares issued to the Vendors under the Agreement	8,000,000	21%
Common Shares issued under Private Placement	10,513,338	27%
Common Shares reserved for issuance pursuant to Warrants issued under the Private Placement	10,513,338	27%
Common Shares reserved for issuance pursuant to stock options granted to directors, officers and consultants of the Company	2,250,000	6%
TOTAL	38,478,676	100%

Directors and Officers of the Company

The following table sets forth the name of all directors and officers of the Company following the completion of the Transaction and Private Placement, including their municipalities of residence, their positions with the Company, their principal occupations during the past five years and the number of common shares of the Company to be beneficially owned, directly or indirectly, or over which control or direction will be exercised:

Name and Municipality of Residence	Position with the Company ⁽¹⁾	Principal Occupation in Preceding Five Years	Common Shares Owned Post-Transaction and Private Placement	
			Number	Percentage ⁽²⁾
Kevin Bottomley <i>Vancouver, British Columbia</i>	Director	President & CEO, Lion Rock Resources Corp.; Director, Q2 Metals Corp.	525,000	2.06%
Alicia Milne <i>Burnaby, British Columbia</i>	Director	Director, President & CEO, Q2 Metals Corp.	575,000	2.25%

David Blair Way Newport, Australia	President, Chief Executive Officer and Director	Director, and former President and CEO, PMET Resources Inc. (TSX: PMET; ASX: PMT)	735,000	2.88%
Simon Cohn ⁽³⁾ Brisbane, Australia	Director	Director, Mining Projects Accelerator Pty Ltd, Q2 Metals Corp. and MEC Mining Pty Ltd	1,366,003	5.35%
Yilu (Lucy) Zhang Vancouver, British Columbia	Chief Financial Officer and Corporate Secretary	Chartered Professional Accountant, Chief Financial Officer, Green Light Solutions Corp. and Trailbreaker Resources Ltd., Pantera Silver Corp. and President, Jin Passage Consulting Inc.	160,000	0.63%
TOTAL:			3,361,003	13.17%

Notes:

- (1) The term of office of the Company's officers will expire at the discretion of the Company's directors. None of the current directors and officers of the Company have a non-competition or non-disclosure agreement with the Company.
- (2) Calculation is based on 25,515,338 common shares issued and outstanding as of the date hereof, and includes all common shares that are currently beneficially owned, directly or indirectly, or controlled by the director and/or officer, and that was acquired under the Transaction (if any - see note (3) below), as well as common shares that were acquired, directly or indirectly, pursuant to the acquisition of Units under the Private Placement.
- (3) Mr. Cohn received, indirectly, 790,503 common shares under the Transaction, which are subject to a TSXV Form 5D – Escrow Agreement among Simon Cohn, the Company, and Odyssey Trust Company, as escrow agent.

About V Ten Metals Corp.

Subject to the final approval of the TSXV in respect of the Transaction, VTen will be a Canadian mining exploration company listed on the TSX Venture Exchange as a Tier 2 mining issuer and will operate in the Ni-Cu-PGE-Au metals industry with the Tanami Project, located in Northern Territory, Australia, as its intended focal point. VTen is led by a highly qualified team with a track record of successful exploration worldwide.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Cautionary Notes

This press release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. 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 or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Accordingly, all statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, any statements or plans regarding the Transaction and the Private Placement, the anticipated benefits of the Transaction and the Private Placement, the intended use of proceeds from the Private Placement, the final approval of the TSXV in respect of the Transaction and the Private Placement, and any other matters in connection with the aforementioned items. Although the Company believes that

such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, but are not limited to, the risk that the Transaction and the Private Placement may not be completed as set out herein or at all, and the inability of the Company to execute and raise funds necessary to complete its planned future activities and proposed business plans.

Completion of the Transaction is subject to a number of customary conditions precedent, including but not limited to, the final acceptance of the TSXV. There can be no assurance that the Transaction and the Private Placement will receive final approval from the TSXV. Prospective investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.