



NEWS RELEASE

Excalibur Metals to Commence Trading Following Completed Financing and Qualifying Transaction and Hires Experienced Mining Executive

September 10, 2025

(TSXV:EXCL)

VANCOUVER, BRITISH COLUMBIA, Excalibur Metals Corp. (TSXV:EXCL) (“Excalibur” or the “Company”) is pleased to announce that the common shares of the Company will commence trading at the opening on Thursday September 11, 2025 under the ticker symbol “EXCL” on the TSX Venture Exchange. Excalibur recently closed non-brokered private placement financing for aggregate gross proceeds of C\$2.67 million. The Company previously acquired the option to purchase the Bellehelen Silver-Gold Property (“Bellehelen” or the “Property”) located within the Walker Lane Tread of Nevada.

“The listing of Excalibur on the TSX Venture Exchange marks an exciting milestone in our Company’s growth,” says Mark Morabito, Executive Chairman of Excalibur. “With a strong treasury, a highly prospective silver-gold project in Nevada, and an experienced leadership team now led by John Gilbert, we are well positioned to advance Bellehelen and unlock its potential for our shareholders. We look forward to building long-term value as we begin this next chapter.”

Bellehelen Property

Excalibur has acquired the option to purchase 100% of the Bellehelen Silver-Gold Property (“Bellehelen” or the “Property”) located within the Walker Lane Tread of Nevada, one of the world’s most proven mining jurisdiction. Bellehelen is a low-sulphidation epithermal silver-gold prospect located about 70 km east-southeast of Tonopah in Nye County, Nevada. The Property covers a historic mining district that once produced over 300,000 silver-equivalent ounces in the early 1900s. High-grade samples collected on site show impressive potential, with gold values up to 11.25 grams per tonne (“gpt”) and silver up to 3,490 gpt, alongside large gold-in-soil anomalies extending over a kilometre in length.

Current data indicates the potential for a large, structurally controlled low-sulphidation precious metal system underlying a 3km+ long multi-element soil anomaly. Excalibur’s planned work includes detailed surface mapping, rehabilitation and resampling of historic workings, geochemical and geophysical surveys, trenching, and eventual drilling to test multiple underexplored targets.

Dr. Alan Wainwright, a consultant of the Company, is a Qualified Person (“QP”) as defined by National Instrument 43-101. Dr. Wainwright has reviewed and is responsible for the technical information disclosed in this news release. The QP has not verified the historical data, but verification of these data will be done through the Company’s planned exploration activities. For additional information on the Bellehelen property please refer to the technical report titled “Bellehelen Property NI 43-101 Technical Report” with an effective date of August 15, 2024 filed on SEDAR+.

New Chief Executive Officer

The Company is also pleased to announce that it has hired Mr. John Gilbert, M.Sc. as its Chief Executive Officer. Mr. Gilbert is based in Nevada and has over 18 years of experience in the mineral exploration sector, including roles as an exploration and mine geologist across North America. Prior to joining Excalibur Metals, Mr. Gilbert served as VP Exploration and Corporate Development for Silver Range

Resources Ltd. and also ran a successful private prospect generator company, developing and vending mineral projects in New Brunswick, Canada. Mr. Gilbert holds a bachelor's degree in geology from the University of Massachusetts – Amherst and a master's degree in structural geology from the University of Vermont.

About Excalibur Metals Corp.

Excalibur Metals Corp. is a Canadian company focused on exploring for precious metals within established mining areas in the Western United States. The Company has acquired the option to purchase 100% of the Bellehelen Project in Nye County, Central Nevada. The claims cover most of the historic Bellehelen Mining District, where gold and silver were initially discovered and mined in the early 1900's. Excalibur has assembled an exceptional team with considerable exploration, developing and permitting experience within North America. Excalibur is traded on the TSX Venture Exchange (TSXV) under the symbol "EXCL". For more information, visit www.excaliburmets.com.

EXCALIBUR METALS CORP.

On behalf of the Company
"Mark Morabito"
Executive Chairman

For further information regarding this news release, please contact:

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to the Company being well positioned to advance Bellehelen and unlock its potential for its shareholders; building long-term value and the exploration and development of the Company's mineral projects.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the availability of financing to continue as a going concern and implement the Company's operational plans, metal prices, the timing and amount of future exploration expenditures, the availability of labour, equipment and material, receipt of and compliance with necessary regulatory approvals and permits, the estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks related to the Company not obtaining adequate financing to continue operations, risks related to the delay in approval of work plans, variations in mineral resources and reserves, grade or recovery rates, risks relating to the ability to access infrastructure, risks relating to changes in commodity prices, risks related to current global financial conditions, risks related to current global financial conditions on the Company's business, access and supply risks, reliance on key personnel, operational risks inherent in the conduct of exploration activities, including the risk of accidents, labour disputes, regulatory risks including the risk that permits may not be obtained in a timely fashion or at all, financing, capitalization and liquidity risks, risks related to disputes concerning property titles and interests, environmental risks and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

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