NEWS RELEASE

Excalibur Metals Announces Appointment of Ms. Lisa Dea to the Board of Directors

October 1, 2025 **(TSXV:EXCL)**

VANCOUVER, BRITISH COLUMBIA, Excalibur Metals Corp. (TSXV:EXCL) ("Excalibur" or the **"Company"**) is pleased to announce that Ms. Lisa Dea has been appointed to the Board of Directors of Excalibur, effective October 1, 2025.

"On behalf of the Board, I am delighted to welcome Lisa Dea as a Director," says Mark Morabito, Executive Chairman of Excalibur. "Lisa brings exceptional financial expertise and decades of leadership experience in the mining and capital markets sectors. Her strategic insight and proven track record in guiding growth-oriented companies will be a tremendous asset as we continue to advance our project and deliver value to shareholders."

Lisa Dea, CPA, CA, is an accomplished financial leader with more than 30 years of experience across finance, capital markets, and accounting. She currently serves as Chief Financial Officer of Luca Mining Corp., a TSX-V listed silver producer, where she plays a key role in advancing base metals, silver and gold operations in Mexico.

Ms. Dea's expertise covers corporate finance, M&A, debt and equity markets, operations, financial reporting, and human resources. Throughout her career, Ms. Dea has successfully structured and executed a wide range of financing transactions, built and sustained strong relationships with global financial institutions, and guided teams with a collaborative and mentorship-focused approach.

Ms. Dea earned her Chartered Accountant designation in 1997 and holds a Bachelor of Commerce degree from the University of British Columbia. She has overseen all facets of financial and legal functions, introducing governance frameworks, internal controls, and fiscal policies that support sustainable growth. Her professional foundation was established during an eleven-year career with Deloitte & Touche LLP. Since then, she has held CFO positions at several publicly listed companies on the TSX, TSX-V, CSX, and ASX, consistently demonstrating strong strategic financial management and leadership in the resource sector.

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 Country, 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.excaliburmetals.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, the expected contributions of Ms. Dea and the exploration and development of the Company's mineral project.

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.