

# Fuerte Announces Closing of Subscription Receipt Private Placement

Vancouver, British Columbia--(Newsfile Corp. - October 9, 2025) - Fuerte Metals Corporation (TSXV: FMT) (OTCQB: FUEMF) ("**Fuerte**" or the "**Company**") is pleased to announce the closing of the previously announced offering of subscription receipts of its subsidiary, 1555489 B.C. Ltd. ("**Finco**"), for aggregate gross proceeds of approximately \$57.5 million (the "**Offering**"). The Offering was conducted by Finco on a private placement basis through Stifel Canada and BMO Capital Markets, as co-lead agents and joint bookrunners (the "**Co-Lead Agents**"), on their own behalf and on behalf of a syndicate of agents including National Bank Financial Inc., Desjardins Capital Markets and Ventum Financial Corp. (collectively, the "**Agents**"). Subject to all necessary conditions being satisfied, the net proceeds of the Offering will be used to satisfy the cash component required to complete the Company's previously announced acquisition of the Coffee Gold Project ("**Coffee**") in Canada's Yukon Territory from Newmont Corporation (the "**Transaction**"), to advance exploration and development activities at Coffee, and for general corporate purposes, as described in the Company's news release dated September 15, 2025.

Pursuant to the Offering, Finco issued an aggregate of 34,848,485 subscription receipts (the "**Subscription Receipts**") at a price of \$1.65 per Subscription Receipt for gross proceeds of approximately \$57.5 million. The gross proceeds of the Offering less certain expenses of the Agents (such net amount, the "**Escrowed Proceeds**") have been placed into escrow and will be released to Finco, subject to the completion or satisfaction of all escrow release conditions, including, among other things, the receipt of all required corporate, shareholder and regulatory approvals in connection with the Transaction (collectively, the "**Escrow Release Conditions**") in accordance with a subscription receipt indenture among the Company, Finco, the Co-Lead Agents and TSX Trust Company, as subscription receipt agent (the "**Subscription Receipt Agent**").

Provided that the Escrow Release Conditions are satisfied or waived (where permitted) prior to 5:00 p.m. (Toronto time) on December 31, 2025 (the "**Escrow Release Deadline**"), the Agents' Fee (as defined below) will be released to the Agents from the Escrowed Proceeds, and the balance of the Escrowed Proceeds (less certain expenses of the Subscription Receipt Agent) will be released to Finco, and each Subscription Receipt shall automatically convert into one unit of the Company (a "**Unit**") upon the amalgamation of Finco and 1555485 B.C. Ltd. (the "**Purchaser**"), a subsidiary of the Company, pursuant to an amalgamation agreement among the Company, Finco and Purchaser (the "**Amalgamation**"). Each Unit shall be comprised of one common share of Fuerte (a "**Share**") and one common share purchase warrant of Fuerte ("**Warrant**"), with each Warrant entitling the holder to acquire one Share at a price of \$2.50 for a period of five years from the closing date of the Offering. In the event that the Escrow Release Conditions are not satisfied by the Escrow Release Deadline, the Subscription Receipt Agent shall return to the holders of the Subscription Receipts an amount equal to the aggregate offering price of the Subscription Receipts held by each such holder and their pro-rata portion of any interest or other income earned on the Escrowed Proceeds and the Subscription Receipts will be cancelled.

The Subscription Receipts sold under the Offering will be subject to a restricted hold period under applicable Canadian securities laws. The Shares and Warrants issuable on conversion of the Subscription Receipts in connection with the Transaction and the Amalgamation will not be subject to a restricted hold period under applicable Canadian securities laws. The Offering remains subject to the approval of the TSX Venture Exchange.

In consideration for their services rendered in connection with the Offering, the Agents are entitled to a cash commission (the "**Agents' Fee**") equal to 6% of the gross proceeds of the Offering (3% of the gross proceeds from purchasers on the President's List).

Certain directors, officers, and other insiders of the Company (collectively, the "**Participating Insiders**") purchased an aggregate of 5,479,000 Subscription Receipts pursuant to the Offering. Each issuance by the Company of securities to a Participating Insider in connection with the issuance of Subscription Receipts of Finco to the Participating Insiders under the Offering is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 in reliance on the exemptions set out in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 as the fair market value of such transactions, insofar as they involve related parties, is not more than 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the expected closing of the Offering because the terms of the Offering and insider participation had not yet been established at that time, and the Company elected to proceed with the Offering as expeditiously as possible and consistent with typical market timelines.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

### **About Fuerte Metals Corporation**

Fuerte Metals is a Vancouver-based exploration and development company focused on advancing high-potential base and precious metals projects across the Americas. Our flagship asset will be the 100%-owned Coffee Project in the Yukon, Canada - a high-quality gold project advancing through the final stages of permitting, engineering, and resource expansion drilling in preparation for a construction decision. In addition to Coffee, Fuerte holds a portfolio of copper and gold assets, including the Placeton-Caballo Muerto Project in Chile and the Cristina and Yecora Projects in Mexico, offering additional growth and exploration upside. At Fuerte, we are committed to building value through disciplined project development, responsible stewardship of the land, and a focus on creating long-term returns for shareholders.

### **Additional Information**

For more information, please contact:

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### **Cautionary Note Regarding Forward-Looking Statements**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might"*

or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to: the completion of the Amalgamation, the Transaction and the conversion of the Subscription Receipts on the terms described herein; the use of proceeds of the Offering; the receipt of the approval of the TSX Venture Exchange; information relating to the business of the Company including exploration and development activities and management's objectives, strategies, beliefs and intentions.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: risks relating to the completion of the Amalgamation and the Transaction; the synergies expected from the Transaction not being realized; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

**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.**

**FUERTE**METALS

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