

J2 Metals Inc. Announces Option to Acquire the District-Scale Sierra Plata Silver-Antimony Project in Taxco, Mexico

Vancouver, British Columbia--(Newsfile Corp. - December 22, 2025) - J2 Metals Inc. (TSXV: JTWO) ("J2" or the "Company") is pleased to announce that it has entered into a 3-year option with Impact Silver Corp. (TSXV: IPT) ("Impact"), a Mexican silver producer, to acquire the 2,200-hectare Sierra Plata Project, located in the Zacualpan District near Taxco, Guerrero State, Mexico.

The Sierra Plata Project hosts multiple past-producing silver mines, including El Salto and El Sabino, as well as numerous smaller historic workings. In addition to its silver endowment, the project is considered highly prospective for antimony, a strategic metal of increasing importance in global supply chains. The project is adjacent to mining claims held by Grupo México and Impact, and the Company believes that the historic San Miguel silver mine, a significant multi-level past producer, extends into the Sierra Plata project area. The Taxco region was, for centuries, one of the most important silver-producing districts in the Spanish Empire.

Project Highlights:

- District-scale land package in a major historic silver district.
- Multiple past-producing silver mines located within the project area.
- Numerous productive trends and fault structures identified across the project.
- Strong silver and antimony prospectivity.
- Access to Impact's local technical expertise and regional drilling infrastructure.

J2 also announces that Simon Clarke has been appointed to the Company's board of directors.

Thomas Lamb, CEO of J2, commented: *"We are delighted to have struck this exciting deal with Impact on the Sierra Plata Project, a large and highly prospective land package within a historic silver district. Under Mexican mining regulations, certain concessions require regular investment, and Sierra Plata lies outside Impact's current production focus, creating a compelling opportunity for J2 to advance the project."*

"Sierra Plata hosts five historic silver mines and numerous historic workings. The historic, multi-level San Miguel Mine, which ceased production in the 1930s, is understood to extend from Grupo México ground into the Sierra Plata Project. We believe that at current silver prices San Miguel is a strong candidate for a production restart, which would obviously be an exciting catalyst for J2."

"Beyond visiting several historic mines and workings, our team's recent site visit to Sierra Plata confirmed multiple vein systems and structural trends in and around the project. Prior work by Impact indicates that important regional mineralized trends extend across the Sierra Plata land package. With Impact focused on its core producing areas, J2 is well positioned to advance exploration on this important part of the broader district."

"Through this agreement, we expect to benefit from Impact's experienced local technical teams, established infrastructure, and strong community relationships. The region also hosts several nearby processing facilities, including those operated by Impact, which could provide valuable optionality should Sierra Plata advance toward production of silver and antimony."

Mr. Lamb added: *"I am also delighted to welcome Simon Clarke to the board. Simon has helped build and lead several precious- and critical-minerals companies from inception to valuations exceeding US\$1 billion, and his experience will add significant value as we advance Sierra Plata."*

About Simon Clarke

Simon Clarke brings nearly 30 years of experience building resource companies and executing successful capital-markets and growth strategies, with a focus on critical minerals, energy, and precious metals.

Mr. Clarke is currently CEO, President, and Director of American Critical Minerals Corp., and Executive Chair and Director of Myriad Uranium Corp. He has direct experience in the silver sector, having served on the boards of several public exploration companies and as the original CEO and Director of Apollo Silver Corp., which focuses on advanced-stage silver projects in California and Mexico.

From 2020 to 2024, Mr. Clarke served as CEO and Director of American Lithium Corp., during which time the company's market capitalization reached approximately \$1.2 billion at the height of the lithium cycle. He was also a co-founder, CEO, and Director of M2 Cobalt Corp., which was acquired by Jervois Global in 2019, and a co-founder of Osum Oil Sands Corp., which produced more than 20,000 barrels of oil per day prior to its acquisition by Waterous Energy Fund in 2021.

Mr. Clarke holds an LLB and Diploma in Legal Practice from Aberdeen University, Scotland.

About the Sierra Plata Project

The Sierra Plata Project covers approximately 21.5 square kilometres and is located roughly 10 kilometres northwest of the historic mining city of Taxco, Guerrero State, Mexico. The property hosts five past-producing silver mines, with additional historic mines and workings located immediately adjacent to the project, where lithological trends and structures extend directly into the Sierra Plata land package.

For example, the San Miguel Mine, a three-level underground operation that operated until 1931, is understood to occur partially within the project area. Historic grab samples from San Miguel reportedly assayed up to 414 g/t Ag and 0.447 g/t Au, with mineralization consisting of quartz-hosted argentite with galena and pyrite displaying classic epithermal textures. Argillic alteration is present in the wall rocks, and the historically exploited vein, approximately 40 cm wide, represents an oblique offshoot from a main northwest-southeast-trending structure that crosscuts the Sierra Plata Project.

Adjacent to the Sierra Plata Project there is also a large, fine-grained manto-style stibnite occurrence hosted in sandstone, with mineralization trending directly into Sierra Plata. Previous grab samples from this occurrence reportedly returned over-limit antimony values (>10,000 ppm Sb). Elevated antimony values have already been identified within the Sierra Plata Project along this major structure, providing compelling exploration targets.

Graham Giles, VP Exploration of J2, commented: *"The Sierra Plata Project has benefited from extensive prior work completed by Impact Silver, allowing J2 to advance exploration efficiently. Approximately half of the property has been mapped, and multi-element silt geochemistry has been completed across the drainage systems. Satellite surveys have identified widespread argillic alteration, which may represent the upper portions of an epithermal system. This interpretation is supported by elevated mercury, antimony, and arsenic values, suggesting the potential for higher-grade mineralization at depth. In addition to the five historic silver mines within the project, there are numerous historic workings that remain largely untested."*

Antimony Strategy

Beyond its silver potential, the Sierra Plata Project provides J2 with strategic exposure to antimony, a metal that has gained increasing attention due to its importance in defence, energy storage, flame retardants, and emerging technologies, as well as recent supply-chain constraints. Antimony production is currently highly concentrated globally, and the metal has been designated as critical by multiple jurisdictions, including the United States and the European Union.

The Sierra Plata Project is located immediately adjacent to, and structurally continuous with, historic antimony mineralization, including a large manto-style stibnite occurrence hosted in sedimentary rocks. Structural trends associated with this mineralization extend directly into the Sierra Plata land package, and elevated antimony values have already been identified within the project area.

J2's exploration strategy will initially focus on silver-dominant targets, while systematically evaluating antimony occurrences as part of an integrated, multi-element exploration approach.

Terms of the Option

Impact has granted the Company the option to acquire 100% of the Sierra Plata Project, subject to the following terms:

1. Initial Consideration: Within 3 business days of receipt of approval by the TSX Venture Exchange, J2 shall issue to Impact subscription receipts with an aggregate deemed value of C\$250,000. The subscription receipts shall automatically exchange into common shares of J2 on the date that is 4 months following December 19, 2025 (the "**Effective Date**"). The deemed price per subscription receipt shall be J2's closing price on the Effective Date.
2. Year 1: On or before the date that is 12 months from the Effective Date, J2 shall conduct qualifying work on Sierra Plata of at least MXN\$1,805 per hectare (currently ~C\$138). J2 shall also issue to Impact consideration equal to the greater of: (a) 1,500,000 common shares of J2, with up to 25% of such consideration payable in cash at Impact's election, valued based on the 30-day volume-weighted average trading price of J2 common shares up to the trading day before the issue date ("**30-day VWAP**"); and (b) C\$75,000.
3. Year 2: On or before the date that is 24 months from the Effective Date, J2 shall conduct qualifying work on Sierra Plata of at least C\$400,000. J2 shall also issue to Impact consideration equal to the greater of: (a) 2,000,000 common shares of J2, with up to 25% of such consideration payable in cash at Impact's election based on a 30-day VWAP; and (b) C\$125,000.
4. Year 3: On or before the date that is 36 months from the Effective Date, J2 shall conduct qualifying work on Sierra Plata of at least C\$650,000. J2 shall also issue to Impact consideration equal to the greater of: (a) 3,000,000 common shares of J2, with up to 25% of such consideration payable in cash at Impact's election based on a 30-day VWAP; and (b) C\$175,000.

Impact will be entitled to a 1.5% net smelter returns royalty on all minerals produced from the Project (the "**NSR Royalty**"), and J2 will have the right to purchase 50% of the NSR Royalty (reducing it to 0.75%) for C\$1,500,000, exercisable at any time prior to or after commencement of commercial production.

J2 can accelerate its acquisition of 100% of Sierra Plata by making the payments described above and an additional payment of C\$500,000 to Impact comprised of a combination of cash and shares of J2, the ratio of which shall be at Impact's election.

Qualified Person

Graham Giles P.Geo., J2's VP Exploration, is the Company's Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Giles has supervised, reviewed, and approved the technical information presented in this release.

About J2 Metals Inc.

J2 Metals Inc. is a Vancouver-based mineral exploration company focused on advancing critical-minerals and precious-metals projects in mining-friendly jurisdictions across Canada, the United States, and Mexico.

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Forward-Looking Statements

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property. This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this release include, among others, statements relating to expectations regarding the projects, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.



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