

J2 Metals Inc. Announces Upsized Private Placement and Additional Flow-Through Financing

Vancouver, British Columbia--(Newsfile Corp. - January 29, 2026) - J2 Metals Inc. (TSXV: JTWO) ("**J2**" or the "**Company**") announces that due to demand it intends to complete an upsized non-brokered private placement for aggregate gross proceeds of up to \$5,300,000, consisting of: (i) \$3,800,000 raised through the issuance of subscription receipts (the "**Subscription Receipts**") at a price of \$0.25 per Subscription Receipt (the "**Subscription Receipt Offering**"); and (ii) up to \$1,500,000 raised through the issuance of flow-through subscription receipts (the "**FT Subscription Receipts**") at a price of \$0.35 per FT Subscription Receipt (the "**Flow-Through Offering**", and together with the Subscription Receipt Offering, (the "**Offering**").

Each Subscription Receipt issued pursuant to the Subscription Receipt Offering will entitle the holder thereof to receive, upon satisfaction of the escrow release conditions that include completion of the Company's previously announced plan of arrangement between the Company and Twenty Mile Metals Inc., and without payment of any additional consideration or further action on the part of the holder, one common share in the capital of the Company and one-half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share at an exercise price of \$0.40 per share at any time for a period of 24 months following the date of conversion of the Subscription Receipts.

Each FT Subscription Receipt will entitle the holder thereof to receive, upon satisfaction of the same escrow release conditions, and without payment of any additional consideration or further action on the part of the holder, one common share in the capital of the Company. No warrants will be issued in connection with the Flow-Through Offering. The common shares underlying the FT Subscription Receipts will be issued on a flow-through basis pursuant to the Income Tax Act (Canada).

The gross proceeds from the sale of the Subscription Receipts and FT Subscription Receipts will be held in escrow pending satisfaction of the escrow release conditions. If the escrow release conditions are not satisfied, the escrowed funds will be returned to the holders of the Subscription Receipts and FT Subscription Receipts, together with any accrued interest thereon, and such securities shall be cancelled without any further action by the holders thereof.

The Subscription Receipts, FT Subscription Receipts, and the securities issuable upon conversion thereof will be subject to a statutory hold period of 4 months and one day from the date of issuance, in accordance with applicable securities laws.

The Company may pay finders' fees in connection with the Offering. Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including acceptance of the TSX Venture Exchange.

The net proceeds from the Subscription Receipt Offering will be used to explore and advance the Company's Projects and for general corporate purposes. An amount equal to net proceeds from the FT Subscription Receipt Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "**Qualifying Expenditures**") related to the Company's project in Quebec, Canada, on or before December 31, 2027. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2026.

About J2 Metals Inc.

J2 Metals Inc. (TSXV: JTWO) is advancing gold and silver exploration projects with historical production or significant drill results in established mining jurisdictions in Mexico, Québec, and Alaska. The Company's Sierra Plata silver-gold-antimony project in Zacualpan, Mexico hosts multiple past-producing silver-gold mines, confirming its high-grade mineral endowment. At the Miniac Project in Québec's Abitibi Greenstone Belt, historical and Phase I drilling have confirmed strong discovery potential, with reported grades of up to 4.8 g/t gold and 6.9% zinc over 0.3m (DDH DV-80). Recent high-resolution geophysical surveys have identified 19 high-priority targets along a largely untested 7-kilometre conductive horizon, which will be evaluated in a planned Phase II drill program. The Napoleon Project in the Fortymile district of Alaska is located within a prolific placer gold camp that has produced up to one million ounces of gold, with known hard-rock mineralization limited to the Napoleon area. Rock-chip samples grading up to 596 g/t gold, together with historical drilling by Teck and Kennecott reporting intercepts such as 8.9 g/t gold over 3m and 0.9 g/t gold over 79m, indicate a robust mineralizing system with district-scale discovery potential.

Qualified Person

The technical information contained in this release has been reviewed and approved by Graham Giles, P.Geo., J2's VP Exploration, who is a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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Forward-Looking Statements

This release contains forward-looking statements within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the Company's exploration plans, potential drill targets, anticipated exploration results, and the timing and success of future exploration programs. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These risks and uncertainties include, but are not limited to, geological risk, exploration risk, fluctuations in commodity prices, operational risks, regulatory approvals, and general market and economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements, except as required by applicable securities laws.

This release shall not constitute an offer to sell or the solicitation of an offer to buy the common shares, nor shall there be any sale of the common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Units being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

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