

Vortex Metals Closes First Tranche of Non-Brokered Private Placement and Announces Warrant Extension

Vancouver, British Columbia--(Newsfile Corp. - April 8, 2026) - Vortex Metals Inc. (TSXV: VMS) (FSE: DM8) (OTCQB: VMSSF) ("**Vortex**" or the "**Company**") is pleased to announce that, further to its news release dated March 9, 2026, it has closed its previously announced non-brokered private placement (the "**Offering**") for gross proceeds of \$474,900 comprising of 9,498,000 units (each, a "**Unit**") at a price of \$0.05 per Unit.

Each Unit consists of one common share in the capital of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable into one Common Share at a price of \$0.06 per Warrant for a period of three years from the date of issuance, subject to adjustment in certain events. The expiry date of the Warrants is subject to acceleration such that, if after 12 months from the date of issuance, the closing price of the Common Shares on any Canadian stock exchange equals or exceeds \$0.20 for 10 consecutive trading days, the Issuer, within 15 business days of such event, shall be entitled to accelerate the expiry date of the Warrants to a date that is 30 calendar days from the date that notice of such acceleration is given via news release by the Issuer (the "**Accelerated Exercise Period**"), with the new expiry date specified in such news release; any unexercised Warrants shall automatically expire at the end of the Accelerated Exercise Period (the "**Acceleration Provision**").

In connection with the Offering, the Company paid cash commissions of \$15,600 to certain finders and issued 312,000 non-transferable finder's warrants (the "**Finder's Warrants**"). Each Finder's Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.06 per Common Share for a period of 36 months from the date of issuance, subject to the Acceleration Provision.

The Company intends to use the gross proceeds of the Offering for exploration activities at the Company's Illapel Copper-Silver Project in Chile and for general working capital purposes.

All securities issued with respect to the Offering are subject to a hold period expiring on August 8, 2026, in addition to such other restrictions as may apply under applicable securities laws. The Offering remains subject to final acceptance from the TSX Venture Exchange (the "**TSXV**").

In connection with the closing, insiders of the Company subscribed for a total of 2,000,000 Units, for a subscription price of \$100,000, under the Offering (the "**Insider Participation**"). The Insider Participation constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a), respectively, in respect of the Insider Participation as the fair market value of the Units issued to insiders in connection with the Private Placement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, which the Company deems reasonable in the circumstances in order to complete the Private Placement in an expeditious manner.

None of the securities sold under the Offering have been and will not be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States 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 nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

Warrant Extension

The Company also announces that, subject to receipt of all necessary regulatory approvals, it will amend the expiry date of certain common share purchase warrants previously issued in connection with a private placement as follows:

Date of issuance	Number of warrants	Exercise price	Original expiry date	Amended expiry date
April 25, 2024	9,864,707	\$0.135	April 25, 2026	April 25, 2027

Shares for Debt

The Company also announces that it has agreed to convert US\$75,000 or C\$103,500 (based on current exchange rate of 1.38), which represents 50% of the option payment that was due in May 2025, related to its option agreement with Windows Minerals SCM ("**Windows**"), owner of concessions representing the Illapel Copper project. The Company signed the option agreement with Windows on November 17, 2023, and has an option to earn up to 80% in the Illapel Copper project subject to meeting terms of the option agreement. The Company will issue 2,070,000 Common Shares at C\$0.05 per Common Share to Windows to settle the C\$103,500 obligation (the "**Debt Settlement**"). The Debt Settlement remains subject to the receipt of all necessary regulatory and TSXV approvals, as the case may be. All securities issued in connection with the Debt Settlement will be subject to a statutory hold period expiring four months and one day after the date of issuance.

About Vortex Metals Inc.

Vortex Metals Inc. is a copper focused exploration and development company with a diversified portfolio of exploration projects in Chile and Mexico. Vortex holds an option to acquire up to 80% interest in the brownfield Illapel Copper Project in Chile and through its Mexican subsidiary Empresa Minera Acagold, S.A. de C.V., it owns 100% interest in two drill-ready high-potential copper-gold volcanogenic massive sulfide (VMS) properties, Riqueza Marina and Zaachila, in Oaxaca, Mexico. The Company emphasizes responsible exploration, community engagement, and environmental stewardship to meet the rising global demand for copper.

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the intended use of proceeds raised under the Offering; the receipt of final regulatory approval from the TSXV; the

proposed extension of the warrants; and the TSXV's approval of the Debt Settlement.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: market uncertainty; changes in the Company's business plans impacting the intended use of proceeds raised under the Offering; that the Company will not receive the required regulatory approvals or approval from the TSXV in connection with the Offering; the risk that the TSXV will not approve the extension of the warrants; and the risk that the TSXV will not approve the Debt Settlement.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will use the proceeds of the Offering as currently anticipated; the Company will receive approval from the TSXV in connection with the Offering; the Company will receive approval from the TSXV to extend the warrants; and the Company will receive approval from the TSXV for the Debt Settlement. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

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