

PMET Resources Submits Environmental and Social Impact Assessment (ESIA) for the Shaakichiuwaanaan CV5 Lithium Project to Federal and Provincial Governments

April 1, 2026 – Montreal, QC, Canada

April 1, 2026 – Sydney, Australia

HIGHLIGHTS

- **ESIA Submission:** PMET Resources ("PMET" or the "Company") has submitted its Environmental and Social Impact Assessment (ESIA) for the Shaakichiuwaanaan CV5 Lithium Project, marking the most significant milestone in the Project's permitting journey to date. The project is subject to both a provincial and federal impact assessment, both of which have been submitted for review by respective authorities.
- **Technical Foundation:** The ESIA, together with the **Feasibility Study** released in October 2025, provides the comprehensive data required for government review of the Shaakichiuwaanaan Lithium Project. **The ESIA submission marks the culmination of over four years of rigorous baseline data collection, technical evaluations, and extensive engagement with the Cree communities, local stakeholders, and government partners across all regulatory levels.**
- The ESIA encompasses a comprehensive multidisciplinary analysis covering:
 - **Environmental Baseline Studies:** air quality, water resources, terrestrial and aquatic ecosystems, soil and geology.
 - **Indigenous consultation and engagement:** extensive dialogue with the Cree Nation, cultural heritage and traditional land use.
 - **Socio and economic assessment:** impacts on employment, community infrastructure and supply chain benefits.
 - **Cumulative Effects assessment:** assessment of combined impacts with other projects in the region.
 - **Climate and Greenhouse Gas Considerations:** The climate resilience and accounting of total greenhouse gas emissions from the project is included.
 - **Impact mitigation and management:** detailed strategies to minimize environmental and social effects

Grace Barrasso, PMET EVP of ESG and Corporate Affairs, commented: *"The submission of this ESIA represents the culmination of years of rigorous scientific field work and meaningful dialogue with our Cree partners. Our goal is to develop Shaakichiuwaanaan as a model for sustainable critical mineral extraction in North America, ensuring that the environmental and social values of the Eeyou Istchee are protected while contributing to the global energy transition."*

Ken Brinsden, PMET CEO and President, stated: "Moving from discovery to a formal ESIA submission and a completed Feasibility Study in roughly four years is a testament to the quality and scale of Shaakichiuwaanaan and the dedication of our team. Congratulations to our team and external advisors for their contributions to our premier project, creating a strong platform for our continuing engagement with the Cree and regulators as our project continues down the development pipeline."

PMET RESOURCES INC. (THE "COMPANY" OR "PMET") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to announce the submission of the Environmental and Social Impact Assessment (ESIA) for its 100%-owned **Shaakichiuwaanaan Lithium Project**, located in the Eeyou Istchee James Bay region of Quebec.

The ESIA is a critical regulatory requirement under Section 22 of the James Bay and Northern Quebec Agreement (JBNQA). Concurrently with the provincial submission, PMET will also be submitting the ESIA to the federal Impact Assessment Agency of Canada (IAAC). **THESE SUBMISSIONS**, alongside the Positive CV5 Lithium-Only Feasibility Study delivered in late 2025, forms the dual pillars of the government's mine authorization process. Together, these documents detail the technical viability, environmental safeguards, and social integration of the proposed hybrid open-pit and underground mine.

LOOKING AHEAD

Following submission of the ESIA, the Federal government will initiate a public review period to invite comments from communities, regulators and project stakeholders. The report will be available on the Shaakichiuwaanaan Mining Project Page published on the Canadian Impact Assessment Registry at: <https://iaac-aeic.gc.ca> and Québec portals.

The Company remains committed to maintaining a transparent and timely approval process, working closely with all levels of government and the Cree Nation to bring this world-class lithium asset into production over the coming years.

ABOUT PMET RESOURCES INC.

PMET Resources Inc. is a pegmatite critical mineral exploration and development company focused on advancing its district-scale 100%-owned Shaakichiuwaanaan Property located in the Eeyou Istchee James Bay region of Quebec, Canada, which is accessible year-round by all-season road and proximal to regional hydro-power infrastructure.

In late 2025, the Company announced a positive lithium-only Feasibility Study on the CV5 Pegmatite for the Shaakichiuwaanaan Property and declared a maiden Mineral Reserve of 84.3 Mt at 1.26% Li₂O (Probable)¹. The study outlines the potential for a competitive and globally significant high-grade lithium project targeting up to ~800 ktpa spodumene concentrate using a simple Dense Media Separation ("DMS") only process flowsheet. Further, the results highlight

¹ See Feasibility Study news release dated October 20, 2025. Probable Mineral Reserve cut-off grade is 0.40% Li₂O (open-pit) and 0.70% Li₂O (underground). Underground development and open-pit marginal tonnage containing material above 0.37% Li₂O are also included in the statement. Effective Date of September 11, 2025.

Shaakichuwaanaan as a potential North American critical mineral powerhouse with significant opportunity for tantalum and caesium in addition to lithium.

The Project hosts a Consolidated Mineral Resource² totalling 108.0 Mt at 1.40% Li₂O and 166 ppm Ta₂O₅ (Indicated) and 33.4 Mt at 1.33% Li₂O and 155 ppm Ta₂O₅ (Inferred), and ranks as a top ten lithium pegmatite globally in size. Additionally, the Project hosts the world's largest pollucite-hosted caesium pegmatite Mineral Resource at the Rigel and Vega zones with 0.69 Mt at 4.40% Cs₂O (Indicated), and 1.70 Mt at 2.40% Cs₂O (Inferred).

For further information, please contact us at info@pmet.ca or by calling +1 (604) 279-8709, or visit www.pmet.ca. Please also refer to the Company's continuous disclosure filings, available under its profile at www.sedarplus.ca and www.asx.com.au, for available exploration data.

This news release has been approved by

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DISCLAIMER FOR FORWARD-LOOKING INFORMATION

This news release contains “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws.

All statements, other than statements of present or historical facts, are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are typically identified by words such as “plan”, “development”, “growth”, “continued”, “intentions”, “expectations”, “emerging”, “evolving”, “strategy”, “opportunities”, “anticipated”, “potential”, “additional”, “on track”, “prospect”, “estimated”, “enhancing”, “strengthen”, “target”, “believes”, “next steps”, “looking ahead”, “remains committed”, “to bring”, “coming years” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements include, but are not limited to, statements concerning the permitting process for the Shaakichuwaanaan Project.

² The Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li₂O, 0.11% Cs₂O, 166 ppm Ta₂O₅, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li₂O, 0.21% Cs₂O, 155 ppm Ta₂O₅, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li₂O (open-pit), 0.60% Li₂O (underground CV5), and 0.70% Li₂O (underground CV13). A grade constraint of 0.50% Cs₂O was used to model the Rigel and Vega caesium zones. The Effective Date is June 20, 2025 (through drill hole CV24-787). Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.

Forward-looking statements are based upon certain assumptions and other important factors that, if untrue, could cause actual results to be materially different from future results expressed or implied by such statements. There can be no assurance that forward-looking statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include, without limitation, the results of the Feasibility Study released in October 2025, the ability to complete an updated Feasibility Study for the CV5 Pegmatite with the addition of tantalum as a co-product, as well as a Preliminary Economic Assessment for the broader Project inclusive of lithium, caesium, and tantalum, that proposed exploration work on the Property and the results therefrom will continue as expected, the accuracy of reserve and resource estimates, the classification of resources and the assumptions on which the reserve and resource estimates are based, long-term demand for lithium (spodumene), tantalum (tantalite), and caesium (pollucite) supply, and that exploration and development results continue to support management's current plans for the Property's development.

Forward-looking statements are also subject to risks and uncertainties facing the Company's business, any of which could have a material adverse effect on the Company's business, financial condition, results of operations and growth prospects. Readers should review the detailed risk discussion in the Company's most recent Annual Information Form filed on SEDAR+, for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate. If any of the risks or uncertainties mentioned above, which are not exhaustive, materialize, actual results may vary materially from those anticipated in the forward-looking statements.

The forward-looking statements contained herein are made only as of the date hereof. 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 to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.

COMPETENT PERSON STATEMENT (ASX LISTING RULES)

The information in this news release that relates to the Feasibility Study ("FS") for the Shaakichiuwaanaan Project, which was first reported by the Company in a market announcement titled "*PMET Resources Delivers Positive CV5 Lithium-Only Feasibility Study for its Large-Scale Shaakichiuwaanaan Project*" dated October 20, 2025 (Montreal time) is available on the Company's website at www.pmet.ca, on SEDAR+ at www.sedarplus.ca and on the ASX website at www.asx.com.au. The production target from the Feasibility Study referred to in this news release was reported by the Company in accordance with ASX Listing Rule 5.16 on the date of the original announcement. The Company confirms that, as of the date of this news release, all material assumptions and technical parameters underpinning the production target in the original announcement continue to apply and have not materially changed.

The Mineral Resource and Mineral Reserve Estimates in this release were first reported by the Company in accordance with ASX Listing Rule 5.8 in market announcements titled "*World's Largest Pollucite-Hosted Caesium Pegmatite Deposit*" dated July 20, 2025 (Montreal time) and "*PMET Resources Delivers Positive CV5 Lithium-Only Feasibility Study for its Large-Scale Shaakichiuwaanaan Project*" dated October 20, 2025 (Montreal time) and are available on the Company's website at www.pmet.ca, on SEDAR+ at www.sedarplus.ca and on the ASX website at www.asx.com.au. The Company confirms that, as of the date of this news release, it is not aware of any new information or data verified by the competent person that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that, as at the date of this announcement, the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.