PMET Announces Executive and Board Succession

November 10, 2026 – Montreal, QC, Canada November 11, 2026 – Sydney, Australia

Structured transition will ensure leadership continuity as PMET advances the world-class Shaakichiuwaanaan Project towards financing and development

HIGHLIGHTS

- President and CEO Ken Brinsden to transition to Executive Chair in 2027 upon appointment of successor, leading PMET's long-term strategic direction and key industry relationships as Shaakichiuwaanaan advances towards development.
- International search underway for PMET's next President and CEO to lead the Company's next phase of growth, and the development and commissioning of Shaakichiuwaanaan, with Ken Brinsden continuing as President and CEO during the search.
- Pierre Boivin will transition from Chair to serve as Lead Independent Director upon appointment of the new CEO, ensuring continued independent Board oversight and governance continuity.
- Following the appointment of the new CEO and a suitable handover period, Mr. Brinsden will transition to the role of Non-Executive Chair, maintaining his involvement in the Company's long-term strategic direction.

PMET Resources Inc. (the "Company" or "PMET") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) announces an evolution of its corporate leadership and Board structure to support its next phase of growth and project execution, as the Company advances its flagship Shaakichiuwaanaan Lithium and Critical Minerals Project in Canada towards financing, development and construction.

Under this enhanced leadership model, Ken Brinsden will assume the role of Executive Chair in 2027, upon commencement of the new CEO. Concurrently, PMET has commenced an international search for a new President and Chief Executive Officer (CEO). The structure highlighted above ensures that PMET retains Mr. Brinsden's strategic vision, global commercial relationships, and industry standing at the executive level, while adding dedicated operational leadership on the ground in Quebec as the company progresses towards the development and commissioning of Shaakichiuwaanaan.

The Board will maintain oversight of both the CEO recruitment process underway and the subsequent succession steps.

PMET Resources President and CEO, Ken Brinsden, said: *"This is an important step in PMET's evolution as we prepare for the next phase of growth and advance our world-class Shaakichiuwaanaan Project from the exploration and study phase to development, construction and operations.*

"Having helped guide the Company through the foundation steps of the project development pipeline, I believe the time is right to commence a structured and phased succession process that will continue to position PMET for long-term success. I remain deeply committed to the Company and look forward to ensuring a seamless transition to the next generation of leadership.

"Shaakichiuwaanaan is an outstanding asset with the potential to play a vital role in global critical mineral supply chains. I am passionate about its future and look forward to continuing to contribute to PMET's success as Executive Chair once a new CEO is appointed, and later in a non-executive capacity. "I would also like to acknowledge Pierre Boivin's outstanding contribution as Chair during a formative time in the Company's growth. His leadership has been and remains instrumental in the Company's development and, on behalf of the Board and Company as a whole, we thank him for his continued tenure as Chair and upcoming service as Lead Independent Director on behalf of the Company and shareholders when the new CEO commences.

"While this transition will ultimately allow me to spend more time with my family in Australia, my commitment to PMET and the successful development of the Shaakichiuwaanaan Project remains as strong as ever," Mr. Brinsden added.

"Ken's leadership and standing in the global lithium industry have been invaluable in advancing Shaakichiuwaanaan and establishing PMET's credibility with investors and strategic partners," said Pierre Boivin, Chair of PMET Resources. *On behalf of the Board, I want to thank Ken for his dedication to PMET and its shareholders, as well as his continued involvement in the Company's development. He has built a strong team and brought a clear focus on translating the Project's potential into long-term value. We are pleased that PMET and the new CEO will continue to benefit from his strategic insight and personal commitment as we build on the progress achieved under his leadership."*

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.

The Company is advancing Shaakichiuwaanaan as a potential source of lithium, with additional tantalum and caesium opportunities.

In late 2026, the Company announced a positive updated lithium-tantalum Feasibility Study on the CV5 Pegmatite for the Shaakichiuwaanaan Property and a Mineral Reserve of 83.0 Mt at 1.27% Li_2O and 148 ppm Ta_2O_5 (Probable)[1]. The study outlines a competitive and globally significant high-grade lithium-tantalum Project targeting up to ~800 ktpa spodumene concentrate using a simple Dense Media Separation ("DMS") only process flowsheet and 635,000 lb per annum of contained Ta_2O_5 at full production. Further, the results highlight Shaakichiuwaanaan as a potential North American critical mineral powerhouse with significant opportunity for caesium in addition to lithium and tantalum production.

The Project hosts a Consolidated Mineral Resource[2] totaling 113.9 Mt at 1.43% Li_2O and 164 ppm Ta_2O_5 (Indicated) and 33.8 Mt at 1.24% Li_2O and 150 ppm Ta_2O_5 (Inferred), and ranks as a top ten lithium pegmatite globally in size. Additionally, the Project hosts the world's largest caesium (pollucite) pegmatite Mineral Resource with 1.84 Mt at 4.40% Cs_2O (Indicated), and 0.98 Mt at 3.00% Cs_2O (Inferred).

This news release has been approved by:

"KEN BRINSDEN"

Kenneth Brinsden, President, CEO & Managing Director

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[1] *See Feasibility Study news release dated November10, 2026. Probable Mineral Reserve cut-off grade is 0.70% Li_2O (underground and 0.40% Li_2O (open-pit). Underground development tonnages containing material above 0.40% Li_2O are also included in the statement. Effective Date of October 19, 2026.*

[2] *Consolidated MRE (CV5 + CV13 + CV4 pegmatites) is reported at an Li_2O cut-off grade of 0.60% (underground CV5 + CV4), 0.70% Li_2O (underground CV13), and 0.40% (open-pit CV5 + CV13). A grade constraint of 0.50% Cs_2O was used to model the caesium zones, contained entirely within CV13. The Effective Date is July 10, 2026. Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.*

QUALIFIED/COMPETENT PERSON

The technical and scientific information in this news release that relates to the Mineral Resource Estimate, exploration, and metallurgical results for the Company's properties is based on, and fairly represents, information compiled by Mr. Patrik T. Schmidt, M.Sc., P.Geo., who is a Qualified Person as defined by *National Instrument 43-101 – Standards of Disclosure for Mineral Projects* ("NI 43-101"), and member in good standing with the *Ordre des Géologues du Québec* (Geologist Permit number 02440), and with the Professional Geoscientists Ontario (Member No. 3719). Mr. Schmidt has reviewed and approved the related technical information in this news release.

Mr. Schmidt is an employee for PMET Resources Inc. and holds common shares, Restricted Share Units (RSUs), Performance Share Units (PSUs), and options in the Company.

The information in this news release that relates to the Mineral Reserve Estimate and Feasibility Study is based on, and fairly represents, information compiled by Mr. Frédéric Mercier-Langevin, Ing. M.Sc., who is a Qualified Person as defined by NI 43-101, and member in good standing with the Ordre des Ingénieurs du Québec. Mr. Mercier-Langevin has reviewed and approved the related technical information in this news release.

Mr. Mercier-Langevin is the Chief Operating and Development Officer for PMET Resources Inc. and holds common shares, RSUs, PSUs, and options in the Company.

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 or expressions such as "advance", "potential", "contribute", "support", "expected", "intended", "planned", "targeting", "being assessed" or variations of such words or expressions 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 executive search and the appointment of a new President and CEO, the anticipated timing and sequence of the transitions of Mr. Brinsden to Executive Chair and subsequently to Non-Executive Chair and of Mr. Boivin to Lead Independent Director, the Company's ability to contribute to critical minerals supply chains and the advancement of Shaakichiuwaanaan towards financing, development, construction and commissioning.

Forward-looking statements are based on 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 Company's ability to identify, attract and appoint a suitable President and CEO on acceptable terms and within a reasonable timeframe, the continued availability of Mr. Brinsden and Mr. Boivin to serve in their anticipated roles, the ability to bring the Shaakichiuwaanaan Project to development, construction and production, the ability to make discoveries, the potential of each of lithium, tantalum and caesium, that proposed exploration work on the Shaakichiuwaanaan Project 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, the assumptions underlying the Feasibility Study and its production target, the long-term demand and pricing for lithium (spodumene), tantalum (tantalite), and caesium (pollucite), the eligibility of project expenditures, the availability of financing on acceptable terms, the receipt of required approvals in a timely manner and the successful advancement of the Shaakichiuwaanaan Project. There can be no assurance that the executive search will be completed within any particular timeframe or that the leadership transitions will occur as described.

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. Viewers should consider reviewing 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 updated Feasibility Study ("FS") for the Shaakichiuwaanaan Project, which was first reported by the Company in a market announcement titled "PMET Resources Delivers Enhanced CV5 Lithium-Tantalum Feasibility Study" dated November 10, 2026 (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[s] 5.16 [and 5.17] 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 Rules 5.8 and 5.9 in market announcements titled "PMET Increases Grade and Scale of Caesium Mineral Resource at Shaakichiuwaanaan" dated November 3, 2026 (Montreal time) and ""PMET Resources Delivers Enhanced CV5 Lithium-Tantalum Feasibility Study" dated November 10, 2026 (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.