

# Luck Writes the First Chapter, Merit Writes the Rest of the Book

**The world is apparently spinning faster than ever — and with May just around the corner, I'm inclined to believe it.**

It's certainly been an eventful year so far. The geopolitical environment has been uncertain and, at times, challenging for many. Our thoughts are with those affected by ongoing conflict and regional instability. Against this backdrop, gold, silver and copper prices have surged to historic highs, driven in part by central bank stockpiling of precious metals, growing demand for strategic and critical metals, and a global reset of supply chains.

The junior exploration and mining sector has largely moved in line with these metals but similarly has not been immune to periodic volatility in recent months.

The atmosphere, energy and record-setting attendance at VRIC and PDAC, two of North America's key industry events in the first quarter, were reminiscent of the golden era of previous bull markets. These events continue to attract high-quality talent, offer potential tier-one investment opportunities, and serve as a reminder of the important role the mining industry plays in everyday life.

## T2 Metals has the Strongest Balance Sheet in its History

I would like to take this opportunity to extend a warm welcome to new shareholders and thank all new and existing shareholders who participated in our recent private placements.

Since December 2025, we've raised close to \$9 million at our highest-ever pricing and now have the strongest balance sheet in the Company's history. The proceeds will primarily fund an active field season this year across our high-grade Shanghai and Aurora gold-silver projects and our high-grade Sherridon copper project in Canada. We're focused on advancing exploration at Shanghai through further analysis and targeted drilling, fast-tracking Aurora toward drill-ready targets, and preparing Sherridon for consideration as a development-ready asset.



Enjoying the view and some rocks, Shanghai Project, Yukon

The increased interest in T2 Metals suggests investors are once again excited about the Yukon gold story, thanks to recent major discoveries and considerable untapped exploration potential. It's also a testament to the perseverance, dedication and hard work of our growing team.

While I've certainly got my steps in over the past few months attending mining conferences and meetings, I recognize the important contributions of those in less visible roles. We also greatly value the support and guidance of our new partners and advisors, Shawn Ryan and Cathy Wood.

## The Importance of Having Legendary Prospectors as Partners

Shawn and Cathy are two highly acclaimed Yukon-based explorers and prospectors who are well respected in the mineral exploration industry. Through years of disciplined, methodical and meticulous work, they helped spark a second Klondike gold rush. Their innovative and award-winning work — and commitment to doing things the right way — has also led to several significant discoveries in the territory, two of which are on their way to becoming mines.



The Ryan family when they're at their happiest — in the field! Shanghai Project, Yukon

I'm a firm believer that luck writes the first chapter, and merit writes the rest of the book. Our decision to enter the Yukon, following in Shawn and Cathy's footsteps, is case in point. A fortunate first introduction and shared set of values led to the acquisition of their Shanghai and Aurora projects in the Yukon's Tombstone Gold Belt.

Shawn and Cathy held both projects for almost two decades. Their rigorous yet measured approach to exploration and "respect the rocks" philosophy — letting geology, structure, geophysics and geochemistry guide decisions — along with an appreciation for market timing, have resulted in two high-quality, drill-ready projects.

**"Metals might be critical, but genuine relationships are essential."**

Shanghai is situated within a cluster of multiple million-ounce gold discoveries, including Banyan Gold's AurMac Project, and shares key geological characteristics with Hecla's Keno Hill silver mine. Aurora exhibits compelling geological similarities to Prospector Metals' nearby high-grade gold-copper ML Project. Both projects have immense blue-sky upside and the potential to be the Yukon's next major discoveries.

This field season, we're excited to start writing our next chapter as a prominent explorer in one of North America's premier gold-silver exploration and mining districts.

## Unlocking Copper in Manitoba

In February 2026, we initiated a Mineral Resource Estimate on four unmined deposits at our brownfields Sherridon copper-zinc-gold-silver project in the Flin Flon mining district, Manitoba. Sherridon has a history of copper and zinc mining, and is located in one of the most significant copper-rich regions in the Canadian Prairies. By upgrading our existing resources, we believe we're well positioned to benefit from higher copper prices and increasing demand, with potential for reevaluation. The recent Eldorado Gold acquisition of Foran Mining in this safe mining jurisdiction underscores its strategic importance as a global copper-gold powerhouse, given the world's future copper supply-demand conundrum.



Our Land, Our Future - Episode 1: Returning Home to Sherridon (Kiciwapa)

Mineral exploration offers many opportunities; among the most valuable is the chance to learn from the people and the land where we work. Metals might be critical, but genuine relationships are essential.

Last year, T2 Metals had the privilege of supporting the Kiciwapa Cree Nation in producing and releasing the first episode of Our Land, Our Future, a documentary that acknowledges the past and celebrates the future of the Sherridon mining region. Exploration and mining, when done well, can be a catalyst for positive outcomes — we're honoured to be part of the Kiciwapa community's vision for long-term prosperity.

We look forward to sharing further updates soon and thank you for your continued interest and support. In the interim, please feel free to reach out should you have any questions.

Best wishes,

Mark Saxon  
President & CEO, T2 Metals Corp

*Certain information set out in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.*

*These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.*

**CONTACT US**  
Suite 1305 - 1090 West Georgia Street  
Vancouver, BC V6E 3V7  
Email: [info@t2metals.com](mailto:info@t2metals.com)  
Tel: +1 604 685 9316  
Fax: +1 604 683 1585

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