Scotia Metals Adds 25 Tightly Clustered Spodumene-Bearing Boulders Grading up to 2.72% Li2O at the Green Wolf Target, as Acadia Project Boulder Trains Are Further Defined

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1,062 till samples collected across 32 exploration licences and 2,051 line-km airborne geophysical survey nearly completed; a single zone within Green Wolf Target increased from 13 to 38 boulders, 23 returning 0.73% to 2.72% LiO

Highlights:

- 38 boulders channel-sampled within a single tight zone at Green Wolf Target: 23 of 38 samples returned 0.73% to 2.72% Li₂O, including 20 samples above 1.0% Li₂O and three samples above 2.0% Li₂O (2.03%, 2.25% and 2.72% Li₂O). All 38 results are reported in Table 1.
- The cluster almost triples the number of boulders known in this part of Green Wolf. Previous mapping of the same area had identified 13 boulders, seven of which graded 1.13% to 1.92% Li₂O.
- The boulders are large, angular and fresh, with coarse spodumene, and sit within one of the five previously mapped Green Wolf trains - a distribution consistent with a potentially nearby bedrock source, which remains to be tested by detailed till sampling and ground geophysics.
- Five distinct spodumene-bearing boulder trains have been outlined at Green Wolf, where previous sampling returned lithium values of up to 3.40% Li₂O.
- 1,062 reconnaissance till samples collected across 32 exploration licences, providing systematic geochemical coverage across the Acadia Project.
- 2,051 line-km airborne geophysical survey nearing completion over 17 exploration licences not covered by the Company's previous airborne programs, adding new magnetic and radiometric data for target refinement.
- Multiple datasets will now be integrated, including boulder sampling, till geochemistry and airborne geophysics, to refine areas for detailed follow-up exploration.
- Next steps include pending till assays, integration of the Green Wolf boulder results, geophysical interpretation and detailed follow-up work aimed at generating ranked drill-ready bedrock targets.
- Scout drilling is currently planned for early 2027, subject to exploration results, permitting, surface access and contractor availability.

Vancouver, September 22, 2026 - Scotia Metals Corp. (CSE: SMET) ("Scotia" or the "Company") is pleased to report assay results from 38 spodumene-bearing boulders channel-sampled within a single cluster at the Green Wolf target at the Company's 100%-owned Acadia Lithium Project in southwestern Nova Scotia, with 20 of the 38 samples returning grades above 1.0% Li₂O and a highest value of 2.72% Li₂O.

Previous exploration at Green Wolf outlined five distinct boulder trains across an approximately 3 km by 1 km area, with historical boulder assays returning values of up to 3.40% Li₂O (refer to Company News Release dated August 27, 2026). The new boulders were identified during detailed follow-up work designed to further define the Green Wolf boulder trains and refine the search for their potential bedrock source.

Scotia has also collected 1,062 reconnaissance till samples across 32 exploration licences and nearly

completed a 2,051 line-kilometre airborne geophysical survey over 17 licences not covered by previous surveys. The Company plans to integrate the boulder data, till geochemistry and geophysical results to identify areas for detailed follow-up exploration and ultimately rank prospective bedrock drill targets.

"At Green Wolf, we are trying to trace the spodumene-bearing boulder trains back toward their potential bedrock source," said James Abson, VP Exploration of Scotia Metals. "Brazil Lake, a nearby lithium deposit, gives us an important geological reference point because it is the only known spodumene deposit in the region, and Scotia controls much of the prospective ground along the same trend to both the north and south. At Brazil Lake, spodumene-bearing boulders have been documented relatively close to their bedrock source - typically from about 50 metres to less than a kilometre away. Green Wolf sits less than eight kilometres up-ice of Brazil Lake, so the five boulder trains and the additional spodumene-bearing boulders we are finding support our rationale for investigating whether there is a closer bedrock source on Scotia's own ground. That is what our till sampling and geophysics are designed to help us narrow down. The channel-sample results from the 38 boulders - including 25 newly identified during the current program, 20 of which graded above 1.0% Li₂O in a tight cluster of fresh, angular float - give us a grade anchor for that cluster and tell us where the detailed till grid and ground geophysics go first."

"Since our August update, we have completed a substantial amount of fieldwork across Acadia: 1,062 reconnaissance till samples, detailed follow-up work across the five Green Wolf boulder trains, and 2,051 line-kilometres of airborne geophysics almost finalized," said Rodrigo Roso, CEO and Director of Scotia Metals. "The objective is to build the strongest possible dataset before committing capital to drilling. With the Green Wolf boulder assays now in hand, and the remaining till results and geophysical interpretation still to come, the next phase is about integrating that information and narrowing the areas that warrant detailed follow-up and ultimately drill testing."

Regional Till Sampling: 1,062 Samples Across Acadia

Southwestern Nova Scotia is extensively covered by glacial material, which can conceal the underlying bedrock. Till sampling provides a way to test this material for lithium and related elements that may help identify areas warranting further exploration for concealed lithium-bearing pegmatites.

Between June and September 2026, Scotia collected 1,062 reconnaissance till samples across 32 of its 43 exploration licences, completing the first phase of regional till sampling at Acadia. Sampling covered the Company's North, Central and Green Wolf areas and was generally conducted along lines designed to cross the interpreted direction of glacial movement.

All samples have been submitted to ALS Global in Sudbury, Ontario for analysis. Results from earlier batches have been received, while additional results remain pending. The Company intends to interpret the complete till dataset together with the new airborne geophysical data and boulder information to identify and prioritize areas for detailed follow-up exploration.

Figure 1: Acadia Project exploration licences showing the completed regional till-sampling program and 2026 airborne survey areas.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7276/315378_e5e6c957c4012aff_002full.jpg

Green Wolf: Building on Five Spodumene-Bearing Boulder Trains

On August 27, 2026, Scotia reported five distinct spodumene-bearing boulder trains at Green Wolf, occurring within an approximately 3 km by 1 km area. Historical assay data from Green Wolf include lithium values of up to 3.40% Li₂O. Green Wolf is located less than eight kilometres up-ice of the nearby Brazil Lake lithium property, which is owned by a third party and is not part of Scotia's Acadia Project.

During the 2026 field program, Scotia's crews returned to Green Wolf and channel-sampled 38 spodumene-bearing boulders within a single tight cluster inside one of the previously mapped trains. Previous mapping of the same cluster had identified 13 boulders, seven of which graded 1.13% to 1.92%

Li₂O.

Many of the newly identified boulders are described as large, angular and relatively unweathered, with visible coarse spodumene crystals, including material displaying salmon-pink fluorescence under ultraviolet light. Channel-sample assay results have now been received for all 38 boulders (Table 1).

23 of the 38 samples returned lithium grades of 0.73% to 2.72% Li₂O, including 20 samples above 1.0% Li₂O and three samples above 2.0% Li₂O (samples J635001, J635037 and J635024 at 2.72%, 2.25% and 2.03% Li₂O respectively). The remaining 15 samples returned less than 0.30% Li₂O (0.005% to 0.14% Li₂O). No cut-off has been applied, and all 38 results are reported. The results raise the number of boulders above 0.30% Li₂O known in the cluster from seven to at least 23 and the best grade in the cluster from 1.92% to 2.72% Li₂O; the highest boulder grade reported from Green Wolf as a whole remains 3.40% Li₂O, from historical sampling elsewhere in the target area.

Scotia plans additional detailed till sampling and high-resolution ground geophysics at Green Wolf. This work is intended to further refine areas within and around the boulder trains and identify prospective bedrock targets for potential drilling.

Figure 2: Green Wolf target showing previously identified and newly sampled spodumene-bearing boulders and the five interpreted boulder trains.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7276/315378_e5e6c957c4012aff_004full.jpg

2,051 Line-km Airborne Geophysical Survey Nearly Completed

Scotia has nearly completed a 2,051 line-kilometre fixed-wing high-resolution airborne magnetic and radiometric survey, including tie-lines, over 17 exploration licences that were not covered by the Company's 2023 and 2025 airborne surveys.

The survey expands high-resolution geophysical coverage across Acadia and is designed to help identify geological structures, rock contacts and other features that may warrant additional exploration.

The survey was flown on 100-metre line spacing by Terraquest. Final data processing, and interpretation is expected to be completed within one month.

The program is supported in part by the Nova Scotia Mineral Resources Development Fund ("MRDF"), administered by the Nova Scotia Department of Natural Resources, which is contributing 50% of eligible survey, interpretation and reporting costs. The Company gratefully acknowledges the support of the Province of Nova Scotia.

Integrated Targeting and Next Steps

With the first phase of regional till sampling complete, additional Green Wolf boulder data collected and the 2026 airborne survey flown, Scotia's next phase will focus on integrating these datasets and progressively narrowing areas for detailed follow-up exploration.

Planned next steps include:

1. Receipt and interpretation of outstanding till assays, and integration of the Green Wolf boulder assay results with the till and geophysical data;
2. Processing and interpretation of the airborne geophysical survey;

3. Integration of till geochemistry, boulder data and geophysics to identify and rank areas for detailed follow-up;
4. Detailed till sampling and high-resolution ground geophysics, initially expected to focus on the refined Green Wolf target area; and
5. Use of the resulting datasets to develop prospective drill-ready bedrock targets and design an initial scout-drilling program.

Scout drilling is currently planned for early 2027, subject to exploration results, permitting, surface access and contractor availability.

The Company is funded through completion of the current target-definition program.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by James Abson, VP Exploration of Scotia Metals Corp., a Qualified Person as defined by National Instrument 43-101. Mr. Abson is not independent of the Company. Mr. Abson has verified the data disclosed in this news release relating to the 2026 Green Wolf boulder channel-sampling program, including the sampling, analytical and test data underlying the information, through review of field records, sample chain of custody, laboratory certificates and quality-control results.

About Scotia Metals Corp.

Scotia Metals Corp. (CSE: SMET) is a mineral exploration company focused on the acquisition and advancement of lithium and battery-metals projects.

Its principal asset is the 100%-owned Acadia Lithium Project (formerly known as the L3 Lithium Project) in southwestern Nova Scotia, Canada, comprising 43 exploration licences covering approximately 37,268 hectares and 2,320 mineral claims.

The Acadia land package extends for more than 80 kilometres along prospective LCT pegmatite trend in the Brazil Lake district and includes exploration ground along trend to both the north and south of the Brazil Lake lithium property.

The Project benefits from access to established road infrastructure and is located in a region with access to grid power, ports and airports.

Technical Disclosure and Sampling Information

Brazil Lake and Adjacent Property Disclosure

The Brazil Lake lithium property is owned by Champlain Mineral Ventures Ltd. and is not part of Scotia Metals' mineral claims. Scotia has no ownership interest in, or rights to, the Brazil Lake property.

Brazil Lake provides regional geological context for Scotia's exploration because spodumene-bearing pegmatites have been identified there and publicly available studies have documented glacially transported spodumene-bearing boulders in the surrounding area.

Information regarding Brazil Lake contained in this news release, including information relating to spodumene-bearing pegmatites and documented glacial transport distances, has been obtained from publicly available third-party sources and has not been independently verified in full by a Qualified Person on

behalf of Scotia.

Any historical mineral resource estimate referenced for Brazil Lake is not a mineral resource of Scotia Metals and is not a current mineral resource prepared in accordance with NI 43-101 on behalf of the Company.

Readers are cautioned that exploration results, geology and mineralization at Brazil Lake are not necessarily indicative of mineralization on Scotia's properties.

Historical Green Wolf Boulder Data

Scotia has reassessed historical assay data from 416 rock samples, excluding 13 duplicate samples, collected within the project area by previous operators through 2025.

The historical dataset includes lithium values of up to 3.40% Li₂O. Based on the Company's review, 42 samples contained lithium values above the defined background threshold, including 26 samples exceeding 1.0% Li₂O. Higher-lithium samples are concentrated principally within the five interpreted boulder trains at Green Wolf.

Initial boulder sampling at Green Wolf was completed between 2023 and 2025 by Continental Lithium Ltd. ("Continental"), the Company's wholly-owned Nova Scotia subsidiary. That data, together with the associated quality assurance and quality control program, was previously disclosed in the Company's NI 43-101 Technical Report on the L3 Lithium Project (now the Acadia Lithium Project) with an effective date of June 15, 2026, filed on SEDAR+ and available under the Company's profile at www.sedarplus.ca.

Sampling, Analytical Methods and Quality Control

The regional till-sampling program was designed with reference to previous Geological Survey of Canada till-geochemistry work conducted in the Brazil Lake area.

Till samples were collected using a hand auger, generally from approximately 0.5 metres to just over 1.0 metre depth. Approximately one kilogram of unscreened C-horizon basal till was collected at each site, with organic and oxidized surface material removed. Sample locations were recorded using handheld GPS units.

Samples were air-dried and shipped in controlled batches to ALS Canada Ltd. in Sudbury, Ontario, an independent analytical laboratory. Samples were dried, screened and prepared for analysis using ALS's ME-MS89L sodium peroxide fusion ICP-MS multi-element package.

Newly identified boulders were channel sampled using a twin-blade diamond saw. Two surface cuts were generally made along the longest axes of each boulder. Sample locations and relevant geological information were recorded in the field, with representative material retained for the Company's reference library.

Boulder samples were shipped to ALS Canada Ltd. in Sudbury, Ontario for preparation and analysis using the ME-MS89L sodium peroxide fusion ICP-MS multi-element package. Lithium values reported by the laboratory in parts per million (ppm) have been converted to Li₂O (%) using a factor of 2.153 (Li₂O % = Li ppm × 2.153 ÷ 10,000).

Quality assurance and quality control procedures included the insertion of blank samples within the reconnaissance till-sampling program and certified reference standards within the boulder-sampling program. Two quality-control samples (one certified reference standard and one blank, inserted to monitor laboratory accuracy and contamination) were submitted with the 38 boulder samples and returned values within acceptable limits.

Boulder and channel samples are selective samples of surface float and may not be representative of the

grade, style or continuity of mineralization on the property. Boulder samples do not, on their own, demonstrate the presence of bedrock mineralization. All 38 boulder samples submitted are reported in Table 1 without the application of a cut-off grade.

Table 1: 2026 Green Wolf Boulder Channel-Sample Results (all 38 samples)

Sample ID	Li (ppm)	Li₂O (%)	**Sample ID**	Li (ppm)	Li₂O (%)
J635001	12,650	2.72	J635036	4,970	1.07
J635037	10,450	2.25	J635027	4,220	0.91
J635024	9,410	2.03	J635034	4,210	0.91
J635014	9,220	1.99	J635028	3,400	0.73
J635009	8,040	1.73	J635017	640	0.14
J635003	7,840	1.69	J635019	410	0.09
J635020	7,590	1.63	J635006	270	0.06
J635012	7,540	1.62	J635038	193	0.04
J635013	7,510	1.62	J635015	143	0.03
J635016	7,150	1.54	J635022	94	0.02
J635005	6,960	1.50	J635026	57	0.01
J635007	6,900	1.49	J635029	51	0.01
J635011	6,840	1.47	J635018	48	0.01
J635010	6,450	1.39	J635030	48	0.01
J635008	6,350	1.37	J635025	46	0.01
J635021	5,960	1.28	J635035	44	0.01
J635023	5,860	1.26	J635032	40	0.01
J635002	5,710	1.23	J635033	37	0.01
J635004	5,040	1.09	J635031	21	0.00

Li₂O % = Li ppm × 2.153 ÷ 10,000, rounded to two decimals. Samples are channel cuts across individual boulders of glacially transported float, listed in descending order of lithium grade; grades are not representative of bedrock mineralization. Quality-control samples J635039 and J635040 are excluded. Analyses by ALS Canada Ltd., method ME-MS89L.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements are frequently identified by words such as "plan," "expect," "intend," "anticipate," "target," "potential," "may," "will," "could," "would" and similar expressions.

Forward-looking statements in this release include, but are not limited to, statements regarding:

- the timing and receipt of outstanding till assay results;
- the processing and interpretation of airborne geophysical data;
- the Company's ability to identify, refine and rank exploration and drill targets;
- planned detailed till sampling and ground geophysics;
- the design, timing and execution of a scout-drilling program;
- the possibility that a bedrock source for the Green Wolf boulders may occur within the Company's licences;
- the receipt of funding under the Nova Scotia Mineral Resources Development Fund;
- the sufficiency of the Company's funding to complete the current target-definition program; and
- the Company's future plans and objectives.

Forward-looking statements are based on assumptions management considers reasonable as of the date of this release, including that laboratory, geophysical and drilling contractors will perform on schedule; that exploration results will support additional follow-up work; that the Company will obtain required personnel, equipment, permits and surface access; and that sufficient financing will remain available to carry out planned programs.

Forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially, including the inherent uncertainty of mineral exploration; the possibility that no bedrock source of the Green Wolf boulders is identified within the Company's licences or at all; the risk that surface boulder, till and other sampling results are not representative of bedrock mineralization; the risk that adjacent-property information is not indicative of Scotia's properties; laboratory, contractor and weather delays; permitting, environmental and surface-access risks, including restrictions that may apply to environmentally sensitive areas within the Project; financing and commodity-market risks; and changes in government policy or regulation.

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.

Neither the Canadian Securities Exchange nor its Market Regulator accepts responsibility for the adequacy or accuracy of this release.

On behalf of the Board of Directors of
SCOTIA METALS CORP.

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