



TSX-V News Release ASX News Release
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Resouro Executes Binding Mining and Processing Agreement for Novo Mundo

Future Mining and BGM to cover capital and operating costs
for program at Brazilian gold project

Resouro Strategic Metals Inc. ([ASX: RAU](#); [TSX-V: RSM](#); [FSE: 8TX](#); [OTCQB: RSGOF](#)) ("**Resouro**" or the "**Company**"), through its Brazilian subsidiary, ISON do Brasil Mineração Ltda. ("**ISON**"), has signed a mining, transport and processing agreement (the "**Agreement**") with Future Mining Ltda. ("**Future Mining**") and Buriti Gold Mineração Ltda. ("**BGM**") for a proposed mining and processing program at its 100%-owned Novo Mundo Gold project in Mato Grosso, Brazil.

"This Agreement provides a pathway to unlock value from Novo Mundo, a non-core gold asset, through a funded mining and processing program, without diverting capital from our flagship Tiros Titanium and Rare Earth Elements Project," said Christopher Eager, Resouro's Chief Executive Officer. "We remain focused on advancing the Tiros Project, while preserving Resouro's ownership and control over the Company's mineral rights. Future Mining and BGM bring local operating and processing capability, and the conditions precedent are intended to ensure that any work at Novo Mundo proceeds in a disciplined, compliant and transparent manner."

Highlights

- Agreement signed for a proposed mining, transport, and processing program at Novo Mundo under the terms and permitted volumes comprised within ISON's Guia de Utilização (Trial Mining License, or "Novo Mundo GU").
- Future Mining/BGM to fund and provide the capital, operating costs, contractors, plant operation and technical capability required for the program, subject to an agreed budget and conditions precedent.
- The Brazilian ANM (Department of Mines) approved a three-year extension to the Novo Mundo GU on the 26th of April 2026. This allows Resouro to mine up to 4,000 tonnes per month over the three-year period. Resouro has commenced the application process for a mining concession over the area.

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- The initial operating plan contemplates mining and trucking of gold-bearing material to the BGM processing plant, subject to the permitted limits of the Novo Mundo GU, environmental licenses, safety requirements, and plant capacity. The Company has not completed a feasibility study or declared Mineral Reserves or Ore Reserves for the Novo Mundo Gold Project, and any decision to proceed with mining, transport and processing under the Novo Mundo GU would not be based on a feasibility study of Mineral Reserves demonstrating economic and technical viability.
- Net revenue from sale of gold product is expected to be shared between ISON and Future Mining/BGM after applicable taxes, royalties, CFEM, permitted deductions and approved costs. The parties are currently targeting an allocation of approximately 30% to ISON and 70% to Future Mining/BGM up to initial mining, logistics and plant capex repayment and 50% to ISON and 50% to Future Mining/BGM going forward, which remains subject to finalization of the operating budget, payment-flow mechanics, regulatory requirements and any required approvals.
- The Agreement does not transfer, sell, lease, pledge, or encumber the Novo Mundo GU or any ANM mineral right.
- The structure is designed to provide Resouro with potential non-dilutive cash flow from Novo Mundo while the Company remains focused on advancing its flagship Tiros Titanium and Rare Earth Elements Project. There can be no assurance that the proposed program will be implemented, that any material will be mined or processed economically, or that any positive cash flow will be generated.

Novo Mundo Gold Project

Resouro's Novo Mundo Gold Project is located in Mato Grosso, Brazil, within the prolific Alta Floresta Gold Province, an area associated with historical gold rush activity. Novo Mundo consists of three contiguous, 100%-owned licences spanning approximately 16,700 hectares. The project is accessible by paved roads and is approximately 740 km from Cuiabá, the state capital. Selected historical drill results from Novo Mundo are summarized in the table below. These results include information previously disclosed by the Company, including the NMDD002 result shown in the fourth data row, which was reported in the Company's news release dated September 20, 2022, and in ASX announcements dated 13 June 2024 "Prospectus Part 2" and "Prospectus Part 3". Additional background on that previously disclosed result is provided in Appendix A.

Hole Number	Intercept From (m)	Intercept To (m)	Interval Length (m)	Gold Grade (g/t Au)
NMDD010	55.90	72.11	16.21	2.97
NMDD010	55.90	58.19	2.29	11.40
NMDD010	71.03	72.11	1.08	19.93
NMDD002	65.89	77.54	11.65	5.11
NMDD002	66.39	68.89	2.50	8.09
NMDD002	72.94	77.54	4.60	6.30
FNV009	62.73	69.34	6.61	5.47
FNV009	64.08	69.34	5.26	6.82

The Agreement applies solely to material that may be lawfully extracted and processed under the Novo Mundo GU and all applicable environmental, regulatory and other authorizations. The Agreement does not constitute a sale of the Novo Mundo Gold Project. Resouro continues to evaluate strategic alternatives for the Novo Mundo Gold Project in a manner consistent with its capital allocation priorities and its focus on the Tiros Project.

About Buriti Gold Mineração Ltda

BGM is a subsidiary of Future Mining with gold extraction, processing and mine operating experience in the Peixoto de Azevedo gold district. BGM owns both open-pit and underground mines, plus a processing plant within trucking distance of Novo Mundo in the gold-rich Peixoto de Azevedo region. The BGM processing plant was established in 2022 and is currently treating similar material to that found at Novo Mundo. The management of BGM has extensive experience in mining, processing and gold production in the region and will provide highly experienced project management for the program.

Overview of the Agreement

The Agreement establishes a Brazilian-law structure for the proposed mining, transport and processing of gold-bearing material from Guia de Utilização No. 20/2022 under ANM Process No. 866.035/2009 (the "**Novo Mundo GU**"), subject to the satisfaction of conditions precedent, including verification of applicable ANM and environmental authorizations, operating plans, budget, accounting protocols, safety controls and regulatory requirements.

Under the Agreement, Future Mining and BGM will prepare and implement a basic economic study, mine plan, transport plan and processing plan for shallow gold-bearing material from the Novo Mundo GU. The basic economic study, mine plan, transport plan and processing plan will not constitute a feasibility study, prefeasibility study, Mineral Reserve estimate or Ore Reserve estimate. Once the conditions precedent are satisfied, material is expected to be mined from the authorized GU area, transported to the BGM processing plant and processed for the recovery and sale of gold product, subject to applicable authorizations, operational performance, technical constraints, metallurgical performance, costs, recoveries, grade control, reconciliation, market conditions and regulatory compliance.

The Company cautions that the proposed mining, transport and processing program would involve a production decision without the benefit of a feasibility study of Mineral Reserves demonstrating economic and technical viability. As a result, there is increased uncertainty and a higher risk of economic and technical failure than would be the case if the program were supported by a feasibility study and Mineral Reserves. Specific risks include, among others, uncertainty regarding grade continuity, dilution, mineability of the material, metallurgical recoveries, processing performance, operating and transport costs, gold recovery and payability, reconciliation between mined material and processed product, environmental and operating permits, compliance with the terms of the Novo Mundo GU, water, tailings and waste management, contractor performance, plant availability, gold price fluctuations, foreign exchange, tax and royalty treatment, and the availability of approvals required to commence and continue operations.

ISON will remain the titleholder/controller of the Novo Mundo GU and related ANM rights. The Agreement expressly provides that no mineral title, mining right or GU is transferred or encumbered. Future Mining/BGM will be responsible for funding and undertaking the operational workstreams, including mining contractors, equipment, haulage, plant processing, security, laboratory work, metallurgical accounting and operating cost funding, subject to agreed controls and oversight.

The parties have agreed to establish a joint operating committee to approve budgets, monthly production plans, assay protocols, reconciliation procedures, environmental and safety controls, cost deductions and payment flows. The Agreement also contains audit rights, confidentiality obligations, anti-corruption undertakings, indemnities, suspension rights and Brazilian-law dispute resolution provisions.

Conditions Precedent

Commencement of mining, transport and processing remains subject to satisfaction or waiver, where legally waivable, of customary conditions precedent, including:

- verification of the validity, term, permitted substance, area, tonnage and conditions of the Novo Mundo GU;
- confirmation of environmental licenses, operating permits, water, tailings, transport and gold-handling authorizations for the mine area, transport route and BGM plant;
- approval of the mine plan, processing plan, grade-control procedures, metallurgical accounting protocol, HSE plan, emergency response plan and compliance matrix by the Joint Operating Committee of ISON and Future Mining/BGM (the "Joint Committee");
- agreement on final budget, permitted deductions, sales and payment-flow mechanics, independent laboratory and umpire laboratory by the Joint Committee;
- completion of legal, tax, ANM, environmental, labor, technical, plant, insurance, and anti-corruption due diligence satisfactory to ISON and Resouro; and,

- completion of any ASX, TSXV, corporate, board or regulatory filings or approvals required before operations commence.

Technical Disclosure and Compliance Statement

This announcement does not disclose any new exploration results, Mineral Resources, Mineral Reserves, Ore Reserves, a production target or a forecast of economic viability for the Novo Mundo Gold Project. The exploration results referenced in this announcement were previously disclosed by the Company in ASX announcements dated 13 June 2024 “Prospectus Part 2” and “Prospectus Part 3”. The Company confirms that the previously disclosed exploration results for Novo Mundo included in this announcement are unchanged from the applicable original disclosure and that the form and context in which those results are presented have not been materially modified. The Tiros Project Mineral Resource Estimate referenced in the “About Resouro” section was previously disclosed and is repeated in accordance with ASX Listing Rule 5.23.

The Company has not completed a feasibility study, pre-feasibility study, Mineral Reserve estimate or Ore Reserve estimate for the Novo Mundo Gold Project. Any decision to proceed with mining, transport and processing under the Novo Mundo GU would therefore constitute a production decision without the benefit of a feasibility study of Mineral Reserves demonstrating economic and technical viability. The permitted volumes referenced in this announcement are the permitted volumes under the Novo Mundo GU and should not be interpreted as a production target, forecast of economic viability, estimate of Mineral Reserves or Ore Reserves, or an indication that the material can be mined or processed economically.

The proposed program is subject to mining authorization, environmental licensing, operational constraints and regulatory approvals. Due to the absence of a feasibility study and Mineral Reserves or Ore Reserves, there is increased uncertainty and a higher risk that the proposed program may not be technically or economically viable, may not proceed as contemplated, may not generate positive cash flow, or may be suspended or terminated. Any future disclosure of technical results, Mineral Resources, Mineral Reserves, Ore Reserves or production targets will be made in accordance with applicable ASX Listing Rules, the JORC Code and National Instrument 43-101, as applicable.

Qualified Person

The technical and scientific information contained in this announcement has been reviewed and approved by Mr. Rodrigo Mello (FAusIMM 209332), who is a Qualified Person for the purposes of National Instrument 43-101. He has over 20 years of experience working in the exploration of gold deposits with a similar geology and context to the Novo Mundo deposit. Mr. Mello is not independent.

This announcement has been authorized for release by the Board of Directors of Resouro Strategic Metals Inc.

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About Resouro

Resouro is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTC, and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Titanium-Rare Earths Project and the Novo Mundo Gold Project. The Tiros project has 28 mineral concessions totaling 497 km² located in the state of Minas Gerais, one of the best infrastructurally developed states of Brazil, 350 km from the state capital of Belo Horizonte. Resouro's Mineral Resource Estimate for the Tiros Project contains 165 million tonnes of titanium dioxide and 5.5 million tonnes of total rare earths oxides within a Measured and Indicated Resource of 1.4 billion tonnes.

DOMAIN	Category	Million Tonne	TiO ₂ %	TREO (ppm)	MREO (ppm)	REO/TREO rat
HG (High Grade)	Measured	30	24	9,300	2,500	27%
	Indicated	74	23	8,900	2,300	26%
	M + I	103	23	9,100	2,400	26%
	Inferred	33	22	8,300	2,200	26%
MG (Medium Grade)	Measured	340	11	3,700	1,000	28%
	Indicated	930	11	3,600	1,000	28%
	M + I	1,300	11	3,600	1,000	28%
	Inferred	470	11	3,400	920	27%
TOTAL (HG+MG)	Measured	367	12	4,100	1,100	28%
	Indicated	1,000	12	4,000	1,100	27%
	M + I	1,400	12	4,000	1,100	28%
	Inferred	500	12	3,700	1,000	27%

Note: The information in this announcement that relates to the Mineral Resource Estimate for the Tiros Project is extracted from the Company's ASX announcement dated 9 April, 2025 (TSX-V: 8 April 2025), which is available at www.resouro.com. The Company is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward-Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" "aim", "expect", "contemplate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the ASX, OTC, TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Appendix A

Summary of Previously Disclosed Novo Mundo Drill Result

This Appendix A summarizes information previously disclosed by the Company in its news release dated September 20, 2022, relating to the Novo Mundo Gold Project. The information is included for background and context only and does not constitute new exploration results. No new exploration results are being disclosed in this Appendix A.

The Company confirms that the previously disclosed exploration results summarized in this Appendix A are unchanged from the original disclosure and that the form and context in which those results are presented have not been materially modified. The [September 20, 2022 news release](#) included the applicable Qualified Person disclosure and should be read together with this Appendix A for the original technical disclosure.

In that news release, the Company announced initial drill results from its first phase of exploration at Novo Mundo. Hole NMDD002 returned 11.65 metres grading 5.1 g/t Au from 65.89 metres, including

- 2.5 metres grading 8.1 g/t Au from 66.39 metres and
- 4.6 metres grading 6.3 g/t Au from 72.94 metres.

The Company stated that these results confirmed broad widths of high-grade mineralization extending to depth below the Dionísio artisanal workings.

The initial drill program was designed to test the strike and plunge continuity of mineralized shoots along the Luisão–Dionísio–Modesto mineralized trend and to confirm the presence of high-grade mineralization identified in historical exploration.

The Company also reported that re-logging of historical drill holes, mapping and sampling of artisanal pits and outcrops confirmed the presence of two parallel high-grade shoots approximately 100 metres apart, controlled by at least two major east-west striking structures, with a combined strike length of over 4.5 kilometres.

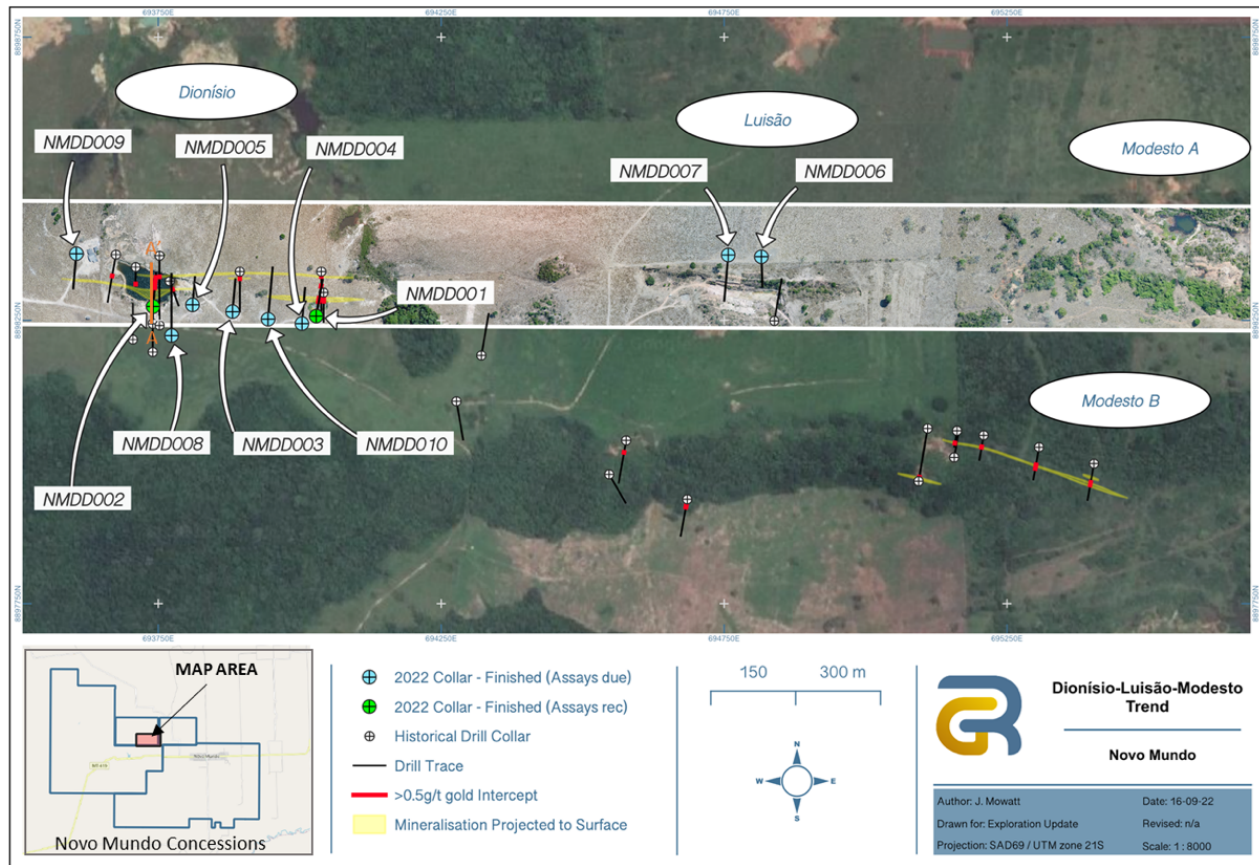


Figure A-1: Drill hole locations along the Luisão–Dionísio–Modesto trend, as previously disclosed by the Company on September 20, 2022.

Figure A-1 is reproduced from the Company’s September 20, 2022 news release to provide location context for the previously disclosed NMDD002 result. Figure A-2, also reproduced from that release, provides the corresponding drill section for NMDD002.

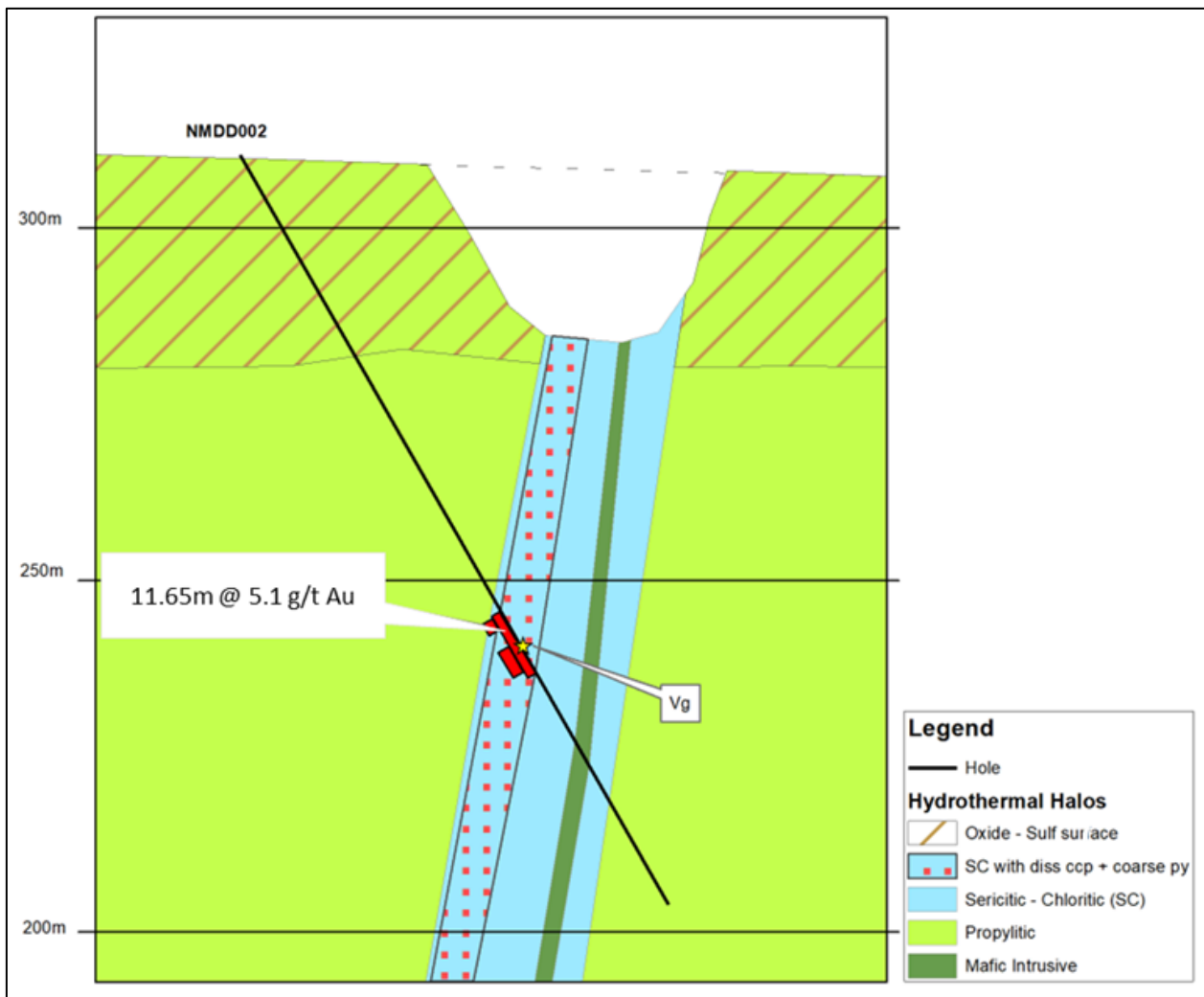


Figure A-2: Drill section for hole NMDD002, as previously disclosed by the Company on September 20, 2022.

As previously disclosed, logging and sampling were undertaken using Resouro's QA/QC protocols. Samples were submitted to ALS Laboratories for preparation and analysis using industry-standard assay techniques, including fire assay for gold and silver and multi-element analysis. The technical content of the September 20, 2022 news release was reviewed and approved by Marcelo Juliano de Carvalho, PhD, then Director and COO of Resouro, and a Qualified Person as defined by National Instrument 43-101.