

Early Warning Press Release – Acquisitions by Pierre Lassonde in Fuerte Metals

TORONTO, Ontario, January 23, 2026 - This press release is being disseminated pursuant to National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“**National Instrument 62-103**”) by Mr. Pierre Lassonde (“**Mr. Lassonde**”) in respect of his ownership position in Fuerte Metals Corporation (“**Fuerte**” or the “**Company**”) (TSXV: FMT, OTCQB: FUEMF).

Mr. Lassonde reports that on October 9, 2025, he acquired 4,900,000 subscription receipts (the “**Subscription Receipts**”) issued by 1555489 B.C. Ltd., a wholly-owned subsidiary of Fuerte Metals Corporation (“**Fuerte**”), pursuant to a brokered private placement, at a price of C\$1.65 per Subscription Receipt for total consideration of C\$8,085,000 (the “**Private Placement**”).

On October 17, 2025, upon satisfaction of the escrow release conditions set out in the subscription receipt indenture (the “**Escrow Release Conditions**”), each Subscription Receipt automatically converted into one unit of Fuerte (a “**Unit**”). Each Unit was comprised of one common share in the capital of Fuerte (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one Common Share at a price of C\$2.50 for a period of five years from the date of issue. One of the Escrow Release Conditions was the completion of the acquisition of certain properties by Fuerte, and in connection with such acquisition, Fuerte issued, as partial consideration therefor, 34,848,485 Common Shares (or securities convertible into Common Shares) (the “**Transaction**”).

Mr. Lassonde further reports that on December 18, 2025, he acquired an additional 3,054,607 Common Shares comprised of 3,015,620 Common Shares acquired privately at a price of \$4.35 per Common Share, and 38,987 Common Shares acquired in the public market at a price of \$4.759 per Common Share (the “**December Acquisitions**”).

Prior to the Private Placement, Mr. Lassonde owned 7,145,393 Common Shares, representing approximately 11.65% of the issued and outstanding Common Shares on a non-diluted basis. As a result of the Transaction and the December Acquisitions, Mr. Lassonde now directly owns 15,100,000 Common Shares and 4,900,000 Warrants, representing approximately 11.9% of the issued and outstanding Common Shares on a non-diluted basis and approximately 15.76% of the Common Shares on a partially-diluted basis (assuming exercise of the Warrants held by Mr. Lassonde).

The investments in Fuerte are consistent with Mr. Lassonde’s historical practice of holding the Shares for investment purposes. Mr. Lassonde does not currently intend to acquire or dispose of any additional securities of the Company. Nonetheless, Mr. Lassonde may, depending on price, market conditions or other conditions or factors he considers relevant from time to time, increase or decrease his beneficial ownership, control or direction over Common Shares or other securities of the Company through market transactions, private agreements or otherwise.

Further to the requirements of National Instrument 62-103, Mr. Lassonde will file an early warning report in accordance with applicable securities laws. A copy of Mr. Lassonde's related early warning report will be filed with the applicable securities commissions and will be made available under Fuerte's SEDAR+ profile at www.sedarplus.ca.

For further information or a copy of Mr. Lassonde's early warning report, please contact

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