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January 21, 2026

Velocity Announces Exercise of Warrants and Granting of Stock Options

Vancouver, British Columbia – Velocity Minerals Ltd. (TSX.V: VLC, OTCQB: VLCJF) ("**Velocity**" or the "**Company**") announces that it has received proceeds of \$1,316,387 from exercise of warrants expiring on December 19, 2025. A total of 98% of outstanding warrants were exercised at an exercise price of \$0.18 and the Company has no additional outstanding share purchase warrants.

The Company also announces that it has granted 3,665,000 common share stock options (each, an "**Option**") to various directors, officers, employees and consultants of the Company and its affiliates. The options will form part of the Company's annual grant of long-term incentives. The Options entitle the holder to purchase shares at a price of \$0.18 per share for a period of 5 years from the issue date. Options will vest over 3 years, beginning 6 months from the date of issue and vesting in equal tranches bi-annually thereafter. Including this issuance, the Company has now set Options representing 8.9% of the issued and outstanding stock.

On Behalf of the Board of Directors

"Keith Henderson"
President & CEO

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