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NEWS RELEASE

MOGOTES METALS ANNOUNCES ISSUANCE OF COMMON SHARES IN CONNECTION WITH OPTION AGREEMENT WITH COMPAÑÍA MINERA DEL PACIFICO S.A.

December 1, 2025 – Toronto, Ontario – Mogotes Metals Inc. (TSXV: MOG, FSE:OY4, OTCQB: MOGMF) (“**Mogotes**”, or the “**Company**”) is pleased to announce that the Company has issued 2,310,579 common shares in the capital of the Company (each, a “**Common Share**”) to Compañía Minera del Pacifico S.A. (“**CMP**”) pursuant to the terms of the mining option and exploration contract (the “**Option Agreement**”) between CMP, the Company and Mogotes Metals Chile SpA, a subsidiary of the Company, to satisfy a portion of the payment due to CMP within 12 months of signing of the Option Agreement. The Common Shares were issued at a price of at a price of \$0.3025 per Common Share, being the closing price of the Common Shares on the TSX Venture Exchange on the day prior to the issuance.

For more information, please refer to the press releases of the Company dated January 15, 2025 and February 18, 2025, copies of which are available on the Company’s profile on SEDAR+ at www.sedarplus.ca.

About Mogotes Metals Inc.

Mogotes Metals Inc. is a mineral exploration company exploring for copper and gold in the prospective Vicuña district of Argentina and Chile. Mogotes flagship project, Filo Sur, adjoins the large Filo del Sol Copper-gold-silver discovery, and is along the same N-S trending belt as the Filo Del Sol – Aurora and NGEx Minerals Lunahuasi and Los Helados copper-gold deposits.

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Cautionary Note Regarding Forward-Looking Statements:

Neither the 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.

This news release contains certain “forward-looking information” within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.