

Eric Sprott Announces Changes to His Holdings in Electric Metals (USA) Limited

Toronto, Ontario--(Newsfile Corp. - October 27, 2025) - Eric Sprott announces that on October 24, 2025, 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 3,333,333 units (Units) of Electric Metals (USA) Limited through a private placement, at \$0.30 per Unit for total consideration of approximately \$1,000,000. Each Unit consists of one common share (Share) and one-half of one Share purchase warrant (Warrant), with each whole Warrant entitling the holder to acquire one Share at \$0.45 for 18 months from the date of issuance.

Prior to the acquisition, Mr. Sprott beneficially owned and controlled 14,393,939 Shares and 4,166,666 Warrants, representing approximately 7.7% of the outstanding Shares on a non-diluted basis and 9.7% of the outstanding Shares on a partially-diluted basis assuming exercise of such Warrants. Mr. Sprott now beneficially owns and controls 17,727,272 Shares and 5,833,33 Warrants, representing approximately 8.8% of the outstanding Shares on a non-diluted basis and 11.4% of the outstanding Shares on a partially-diluted basis assuming exercise of such Warrants, being an increase in holdings above 10% and, therefore, the filing of an early warning report.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Electric Metals (USA)'s address is 2600 - 1066 West Hastings Street, Vancouver, British Columbia, V6E 1X1. A copy of the early warning report with respect to the foregoing will appear on Electric Metals (USA)'s profile on SEDAR+ at www.sedarplus.ca and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 7 King Street East, Suite 1106, Toronto, ON M5C 3C5).

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