

Founders Metals Maps Geometry of High-Grade Gold at Maria Geralda: Hits 30.0 m of 4.64 g/t Au and 12.0 m of 10.57 g/t Au in Deep Auger Drilling

Vancouver, British Columbia, May 20, 2026 – Founders Metals Inc. (TSX-V: FDR, OTCQX: FDMIF, FSE: 9DL0) (“Founders” or the “Company”) reports results from its deep auger drilling program at the Maria Geralda target within the Antino Gold Project (“Antino” or the “Project”) in southeastern Suriname (Figure 1). The 37-hole deep auger program has identified a coherent, high-grade gold shoot — a concentrated zone of mineralization within a larger 600 metre (m) drill-defined gold-bearing structure — directly coincident with the Company’s previously reported diamond drill intercept of 22.5 m of 11.88 grams per tonne (g/t) gold (Au) in hole MG003 ([announced June 24, 2025](#)).

Highlights

- **High-grade deep auger intercepts in core of gold zone including:**
 - **30.0 m of 4.64 g/t Au** (MGAD041)
 - **12.0 m of 10.57 g/t Au** (MGAD059)
 - **14.0 m of 7.52 g/t Au** (MGAD056)
 - **15.0 m of 4.83 g/t Au** (MGAD055)
- Additional significant deep auger intercepts include:
 - 16.0 m of 4.35 g/t Au (MGAD043)
 - 18.0 m of 3.56 g/t Au (MGAD057)
 - 20.0 m of 2.88 g/t Au (MGAD058)
 - 13.0 m of 3.68 g/t Au (MGAD049)
- **Target remains open at depth with 20 deep auger holes ending in mineralization at the 30 m auger limit**
- New auger data defines shoot orientation, plunge direction, and dimensions, providing a precise targeting framework for follow-up diamond drilling down plunge into untested bedrock
- Directly applicable to other Emerging Targets including Van Gogh, Da Vinci, and Parbo
- The Company plans to expand the auger grid to test a potential second shoot followed by diamond drilling in early Q4 2026

Colin Padget, President & CEO, commented, “This deep auger program has delivered exactly what it was designed to do — provide a three-dimensional picture of how high-grade gold is organized within the Maria Geralda system. The results show that the nearly 12 g/t Au interval over 22.5 m in MG003 is not an isolated occurrence but sits within a geometrically coherent, plunging high-grade zone. Understanding this geometry is critical for targeting across Antino — it tells us where to drill and, just as importantly, where not to drill. The zone plunges steeply to the west-southwest within a structure that our diamond drilling has shown carries gold over more than a kilometre of strike. This style of high-grade shoot within an extensive structural host is a well-recognized geometry in orogenic gold systems, and we look forward to testing this shoot into bedrock with our next phase of diamond drilling in early Q4.”

The auger data defines a plunging shoot within a west-dipping structural host. The upper contact of the mineralized zone strikes north-south and dips approximately 36° to the west, deepening from 10 m in the northeast to 28 m in the southwest. The highest-grade gold plunges more steeply at 56–60° toward the west-southwest within this envelope — meaning grades intensify with depth. The shoot footprint at the ≥ 1.0 g/t Au cutoff measures 18 m along-plunge \times 9 m along-strike with a stable 2:1 aspect ratio, and cumulative grade curves show no sign of diminishing at the 30 m auger depth limit. All current mineralization is in saprolite; the bedrock beneath the shoot has not been tested.

Next Steps

The Company is expanding the auger grid to test five shallow gold intersections that may represent a second shoot or a near-surface zone adjacent to the main shoot. Maria Geralda is easily accessible for diamond drilling from the Company's existing road network, and Founders aims to return with diamond drills for bedrock follow-up in early Q4 2026.

Figure 1: Maria Geralda Plan Map

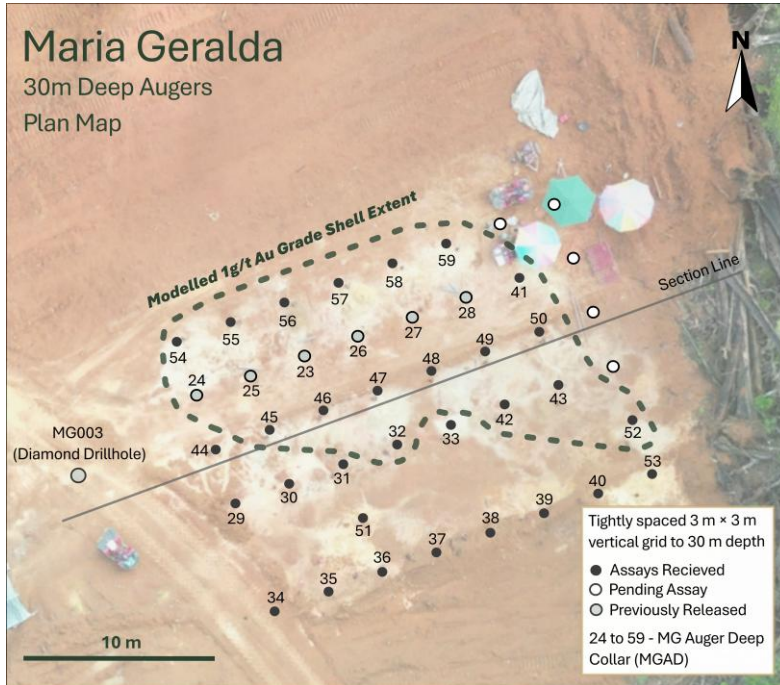


Figure 2: Maria Geralda Section

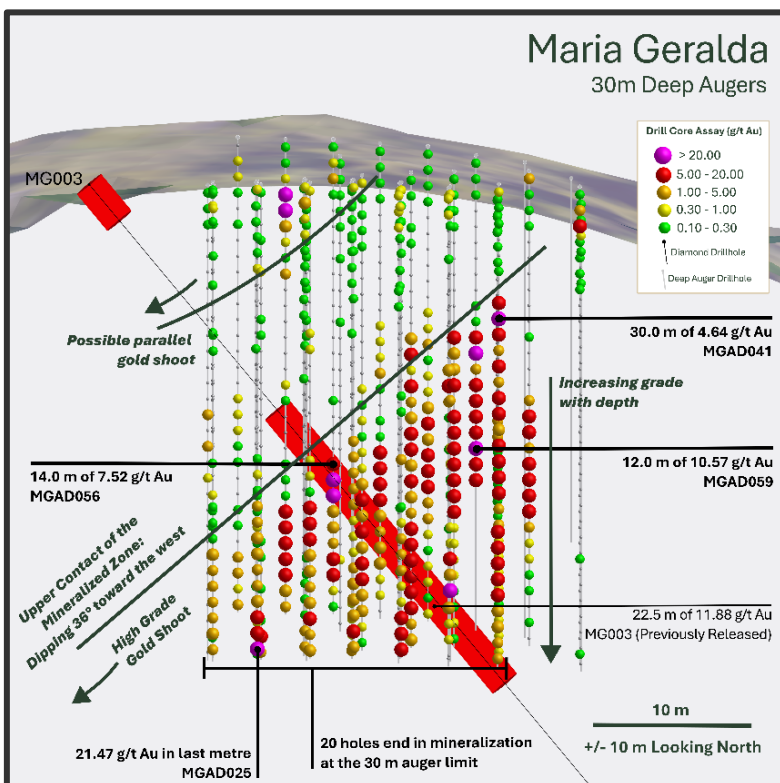


Table 1: Deep Auger Assay Results

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)
MGAD059	9.0	21.0	12.0	10.57
MGAD058	10.0	30.0	20.0	2.88
MGAD057	11.0	29.0	18.0	3.56
MGAD056	16.0	30.0	14.0	7.52
MGAD055	0.0	9.0	9.0	6.71
and	15.0	30.0	15.0	4.83
MGAD054	16.0	30.0	14.0	0.57
MGAD053	NSA			
MGAD052	0.0	7.0	7.0	1.46
MGAD051	NSA			
MGAD050	0.0	4.0	4.0	0.67
and	10.0	29.0	19.0	2.38
MGAD049	13.0	26.0	13.0	3.68
MGAD048	13.0	30.0	17.0	2.09
MGAD047	16.0	30.0	14.0	2.63
MGAD046	17.0	30.0	13.0	3.31
MGAD045	22.0	30.0	8.0	1.17
MGAD044	NSA			
MGAD043	14.0	30.0	16.0	4.35
MGAD042	11.0	29.0	18.0	0.95
MGAD041	0.0	30.0	30.0	4.64
MGAD035–040	NSA			
MGAD034	14.0	19.0	5.0	0.62
MGAD033	NSA			
MGAD032	26.0	30.0	4.0	1.19
MGAD029–031	NSA			

* Intervals are vertical downhole depths in saprolite. True widths are approximately 80-85%. Intercepts are uncapped and calculated using a 0.10 g/t Au cutoff grade with <5.0 m of internal dilution of zero grade, and a minimum composite length of 2.0 m. Intervals below 2.0 gram-metres omitted. NSA = no significant assays. Results for MGAD024–028 were previously reported on February 19, 2026. Deep auger grid centred at UTM Zone 21 825750, 398225.

About Founders Metals Inc.

Founders Metals Inc. is a Canadian gold exploration company building a district-scale gold camp in southeastern Suriname. The Company controls a 102,360-hectare contiguous land package in the Guiana Shield – the largest uninterrupted package of highly prospective greenstone belt geology in the region. Founders is executing one of the most active exploration programs in the global junior gold sector and is backed by a strategic partnership with Gold Fields Limited. The Company is committed to responsible exploration, strong community engagement, and disciplined capital allocation as it advances Suriname’s next major gold camp.

ON BEHALF OF THE BOARD OF DIRECTORS,

Per: “Colin Padget”

Colin Padget
President, Chief Executive Officer, and Director

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Quality Assurance and Control

Samples were collected at 1 m intervals from vertical auger holes drilled to 30 m depth in saprolite using a 5" diameter Little Beaver deep auger. Each interval was homogenized and split: one half was washed and sieved to retain coarse rock chips for geological logging, and the other submitted to the laboratory. Samples were submitted

to FILAB Suriname, a Bureau Veritas Certified Laboratory in Paramaribo, Suriname (a commercial certified laboratory under ISO 9001:2015). Samples are crushed to 75% passing 2.35 mm screen, riffle split (700 g) and pulverized to 85% passing 88 µm. Samples were analyzed using a 50 g fire assay (50 g aliquot) with an Atomic Absorption (AA) finish. For samples that return assay values over 10.0 grams per tonne (g/t), another cut was taken from the original pulp and fire assayed with a gravimetric finish. Founders Metals inserts blanks and certified reference standards in the sample sequence for quality control. External QA-QC checks are performed at ALS Global Laboratories (Geochemistry Division) in Lima, Peru (an ISO/IEC 17025:2017 accredited facility). A secure chain of custody is maintained in transporting and storing of all samples.

Qualified Persons

The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc., P.Geol., P.Geo., an independent qualified person as defined by National Instrument 43-101.

Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation, including statements regarding long-term value creation and the Company’s prospects. Forward-looking information can generally be identified by words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, or variations indicating that certain actions, events or results “may”, “could”, “would”, “might” or “will” occur or be achieved.

Forward-looking statements are based on management’s current expectations and reasonable assumptions but are subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results to differ materially from those expressed or implied, including: general business and economic uncertainties; exploration results; mining industry risks; and other factors described in the Company’s most recent management discussion and analysis. Although the Company has attempted to identify important factors that could cause actual results to differ materially, other factors may cause results not to be as anticipated. There can be no assurance that forward-looking information will prove accurate, as actual results and future events could differ materially from those anticipated. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All material information on Founders Metals can be found at www.sedarplus.ca.