

Founders Metals Hits 53.1 m of 1.21 g/t Au from Surface in New Zone West of Upper Antino; Froyo Zone Drilling Intersects 9.0 m of 12.21 g/t Au & 37.0 m of 3.27 g/t Au

Vancouver, British Columbia, June 23, 2026 – Founders Metals Inc. (TSX-V: FDR, OTCQX: FDMIF, FSE: 9DL0) ("Founders" or the "Company") announces drill results from the Upper Antino target area at the Antino Gold Project ("Antino" or the "Project") in southeastern Suriname. The Company has made a new gold discovery 1.2 kilometres (km) west of Upper Antino, where hole FR217 returned **53.1 metres (m) of 1.21 grams per tonne (g/t) gold (Au)** from surface in a previously untested area. Drilling also continues to demonstrate that Upper Antino is strongly mineralized at depth, highlighted by **9.0 m of 12.21 g/t Au** from 320 m vertical depth, together with **37.0 m of 3.27 g/t Au** from 209.0 m in the same hole (FR230).

Upper Antino Drilling Highlights

- **New discovery 1.2 km west of Upper Antino:**
 - **53.1 m of 1.21 g/t Au from surface (FR217)** — new discovery targeted by a surficial geochemical anomaly
 - More than a kilometre beyond the known mineralized footprint of Upper Antino, opening a new target in previously untested ground within the Antino land package. Follow-up drilling is underway.
- **High-grade gold across multiple zones at Upper Antino:**
 - **9.0 m of 12.21 g/t Au from 408.0 m** (FR230) approximately 320 m vertical depth and **37.0 m of 3.27 g/t Au from 209.0 m** (FR230)
- Additional high-grade gold intersected in northern follow-up drilling:
 - 3.0 m of 29.17 g/t Au from 101.0 m (FR219)
- 100 m up-dip extension of high-grade from infill drilling:
 - 33.0 m of 2.15 g/t Au from 85.0 m (FR225)
 - Shallow mineralization on the main shear that links the near-surface zone to the deeper high-grade intercepts, reinforcing grade continuity from surface to depth

Colin Padget, President & CEO, commented, "Today's results demonstrate further growth of the gold system at Upper Antino. To the west, we have made an entirely new discovery more than a kilometre beyond our previous drilling, with 53.1 m of 1.21 g/t gold from surface on a target that wasn't on the map four months ago. At Upper Antino itself, drill hole FR230 hit multiple zones of high-grade gold mineralization including 9.0 m of 12.21 g/t gold at 320 m vertical depth, further demonstrating continuity of grade to deeper levels. Several of the largest gold deposits in the Guiana Shield carry a significant amount of gold at depth, and Upper Antino shows that same potential. With the rainy season now underway, we are concentrating our Upper Antino drill metres where site access remains strongest — on resource-definition and infill drilling across the established core of the system, while continuing to test its growth to depth."

Geology Discussion

New Discovery

Targeting overlapping, newly acquired geophysical and auger geochemical anomalies west of Upper Antino, **discovery hole FR217 intersected 53.1 m of 1.21 g/t Au** from surface (Figure 1). The gold mineralization appears associated with a zone of quartz-carbonate veining, pervasive sericite alteration and locally up to 10% sulphide

within steeply NW-trending shears along the mapped contact between two volcanic units. Along-strike follow-up drilling is currently underway.

Upper Antino

At Upper Antino, diamond drillhole FR230 tested along-strike and down-dip extensions of multiple parallel structures in the southeast area of Upper Antino, intersecting several gold-bearing zones. The resulting FR230 intercepts — **9.0 m of 12.21 g/t Au, 37.0 m of 3.27 g/t Au, 3.0 m of 5.53 g/t Au, and 2.0 m of 7.21 g/t Au** — are consistent with the parallel structures shown to control gold mineralization at Upper Antino (Figure 2). In the central part of Upper Antino, drillhole FR225 returned **33.0 m of 2.15 g/t Au** from 85.0 m, extending high-grade mineralization approximately 100 m up-dip from previously released results. Additionally, follow-up exploration drilling at Upper Antino's current northern extent returned **3.0 m of 29.17 g/t Au** (FR219), indicating renewed potential for high-grade gold mineralization in this more distal part of the Upper Antino gold system.

Several step-out holes drilled to the northwest of the main Upper Antino mineralized area returned no significant gold, though they intersected visible shear structures interpreted to extend from the Upper Antino system. Gold at Upper Antino is concentrated in discrete, plunging high-grade shoots within northwest-trending shear zones, and these holes are interpreted to have tested the shear corridor between, or off the plunge of, these shoots rather than the shoots themselves. The mineralized structures are interpreted to continue along strike, supported by the high-grade gold intersected in FR219 (**3.0 m of 29.17 g/t Au**) at the northern end of the area, and the Company is using this structural framework to target the projected positions of high-grade shoots in subsequent drilling.

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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Figure 1: Upper Antino Plan Map

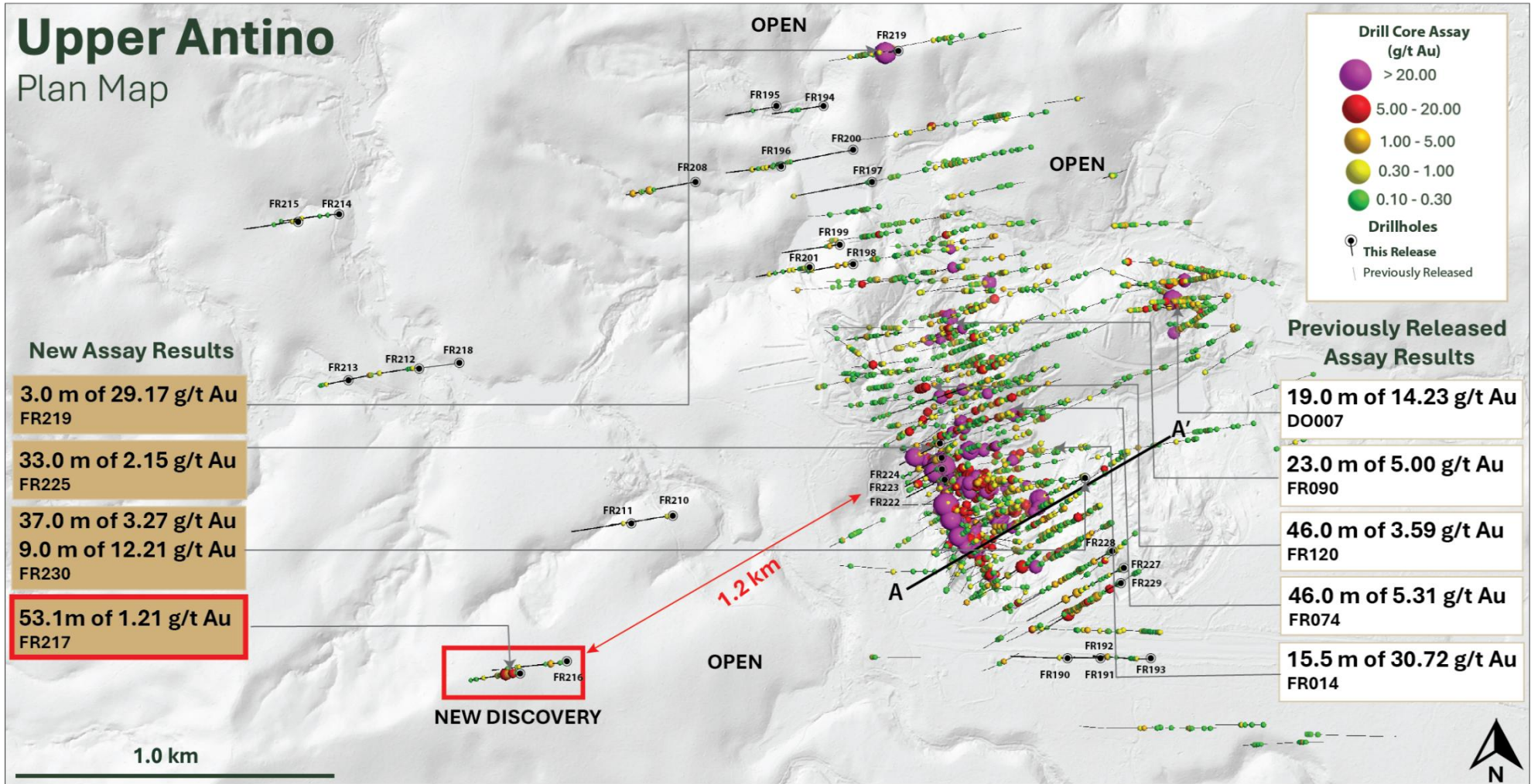


Figure 2: Upper Antino Section

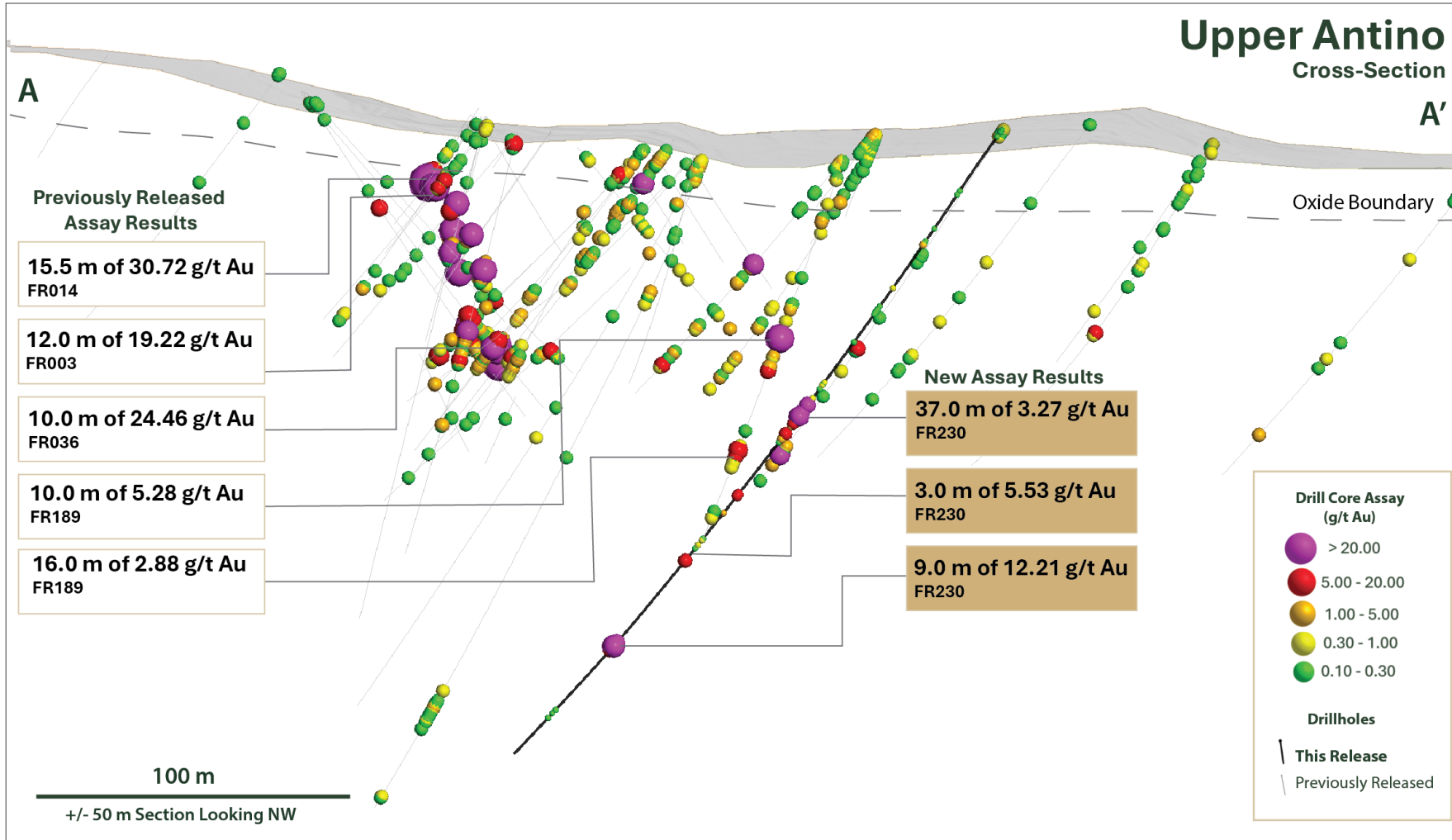


Table 1: Antino Assay Results

Drillhole	From (m)	To (m)	Interval (m)	Au (g/t)
FR230	86.00	90.00	4.00	0.81
and	137.00	144.00	7.00	0.20
and	197.00	203.00	6.00	0.21
and	209.00	246.00	37.00	3.27
and	287.00	289.00	2.00	7.21
and	341.00	344.00	3.00	5.53
and	408.00	417.00	9.00	12.21
FR229	95.00	110.00	15.00	0.76
and	117.00	126.00	9.00	0.73
and	135.00	153.00	18.00	0.42
and	209.00	216.00	7.00	0.70
and	225.00	234.00	9.00	2.72
<i>incl.</i>	227.00	233.00	6.00	3.99
FR228	78.60	86.10	7.50	0.56
and	195.00	209.00	14.00	0.23
and	224.00	226.00	2.00	0.62
and	238.00	240.00	2.00	0.86
and	259.00	262.00	3.00	0.83
FR227	0.00	9.60	9.60	0.21
and	185.00	191.00	6.00	0.35
and	205.00	216.00	11.00	0.46
and	254.00	256.00	2.00	1.97
FR225	0.00	5.10	5.10	0.62
and	85.00	118.00	33.00	2.15
<i>incl.</i>	107.00	118.00	11.00	5.89
FR224	0.00	9.60	9.60	1.24
<i>incl.</i>	6.60	9.60	3.00	2.93
and	81.00	90.00	9.00	0.64
FR222-FR223	NSA			
FR219	101.00	104.00	3.00	29.17
FR218	NSA			
FR217	0.00	53.10	53.10	1.21
<i>Incl.</i>	44.10	48.60	4.50	3.96
and	62.10	89.10	27.00	0.21
FR216	0.00	6.60	6.60	0.24
FR214-FR215	NSA			
FR213	0.00	12.60	12.60	0.44
FR212	21.60	26.10	4.50	0.23
FR211	NSA			
FR210	3.00	5.10	2.10	0.68
FR208	172.00	181.00	9.00	0.57
and	206.00	213.00	7.00	0.27
and	242.00	245.00	3.00	0.94
FR201	70.00	72.00	2.00	0.51
FR200	240.00	248.00	8.00	0.20
FR199	NSA			
FR198	27.60	33.60	6.00	0.59
and	62.10	68.10	6.00	0.70
FR197	304.00	306.00	2.00	0.84
FR196	15.60	21.60	6.00	0.35
and	105.00	107.00	2.00	0.50
FR194-FR195	NSA			
FR193	155.00	161.00	6.00	0.48

Drillhole	From (m)	To (m)	Interval (m)	Au (g/t)
FR190-192	NSA			

* Intervals are down-hole depths. True widths of mineralization are estimated to be approximately 75% of the down-hole interval based on currently available results and observations. True width of the FR217 intercept is unknown at this time pending additional drilling to establish orientation. All are diamond drill holes. Average grades are calculated with un-capped gold assays, as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts. Average widths are calculated using a 0.10 g/t gold cut-off grade with <5.0 m of internal dilution of zero grade, and a minimum composite length of 2.0 m. Nothing included in table <1 gram * metre.

* NSA means No Significant Assays

Table 2: Antino Drillhole Locations

Drillhole	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
FR230	817339.67	401061.50	172.95	250.30	-55.20	506.13
FR229	817429.00	400783.00	204.46	240.10	-50.00	361.05
FR228	817410.00	400868.00	211.47	240.20	-49.80	434.29
FR227	817438.67	400822.67	205.38	239.80	-50.20	413.00
FR225	816953.74	401149.37	183.37	240.00	-50.00	176.03
FR224	816955.41	401111.45	173.63	239.90	-50.20	161.00
FR223	816955.19	401086.04	168.56	240.10	-50.20	152.05
FR222	816966.68	401059.49	166.71	240.20	-50.20	163.00
FR219	816848.87	402185.51	231.96	260.30	-70.30	352.00
FR218	815699.00	401376.33	243.18	260.20	-50.30	212.08
FR217	815846.25	400548.86	312.88	260.00	-50.10	209.00
FR216	815964.51	400576.95	289.47	260.30	-50.40	266.02
FR215	815271.50	401739.50	270.48	260.30	-50.20	206.00
FR214	815381.00	401757.33	257.46	260.10	-50.10	230.00
FR213	815465.67	401332.33	254.53	259.90	-50.20	221.06
FR212	815587.79	401351.80	232.78	260.10	-50.20	200.05
FR211	816128.76	400941.86	240.71	260.00	-50.30	209.00
FR210	816246.50	400960.92	238.46	260.10	-50.10	230.00
FR208	816311.66	401840.28	186.24	260.10	-50.00	269.00
FR201	816606.23	401615.01	173.99	260.00	-50.00	203.05
FR200	816726.03	401923.98	183.63	259.90	-50.00	341.00
FR199	816688.91	401676.75	189.07	260.00	-50.20	218.00
FR198	816729.30	401626.91	208.69	260.30	-50.30	206.00
FR197	816774.20	401840.89	163.77	260.00	-50.10	317.00
FR196	816533.03	401883.61	164.91	260.00	-50.40	212.00
FR195	816527.65	402038.97	170.71	259.90	-50.30	200.00
FR194	816654.93	402042.01	166.02	260.10	-50.30	203.00
FR193	817505.42	400586.87	211.54	269.90	-50.30	215.07
FR192	817385.51	400589.53	214.34	270.00	-50.00	114.60
FR191	817386.86	400589.47	214.30	270.10	-50.40	128.00
FR190	817286.37	400589.47	215.32	270.00	-50.00	212.00

*The coordinate reference system is WGS 84, UTM zone 21N (EPSG 32621)

Quality Assurance and Control

Samples were analyzed at 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 5.0 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. Drill intervals with visible gold are assayed using metallic screening. Diamond drill core is HQ diameter through oxide intervals and predominantly NQ diameter in deeper drilling. All samples are half core, split using a diamond saw. Rock chip samples from outcrop/bedrock are selective by nature and may not be representative of the mineralization hosted on the project.

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 annual 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.