Founders Metals Grows Upper Antino Gold System; Down-Dip Extension Hits 28.0 m of 14.27 g/t Gold

Vancouver, British Columbia, August 6, 2026 – Founders Metals Inc. (TSX-V: FDR, OTCQX: FDMIF, FSE: 9DL0) ("Founders" or the "Company") announces results from the Upper Antino target area at its Antino Gold Project ("Antino" or the "Project") in southeastern Suriname (Figure 1). Recent exploration drilling at Upper Antino intersected **28.0 metres (m) of 14.27 grams per tonne (g/t) gold (Au)** from 433.0 m in drill hole FR249, a 50 m down-dip extension of previously reported FR175 (10.0 m of 5.90 g/t Au).

Colin Padget, President & CEO, commented, "These results demonstrate meaningful high-grade growth potential at Upper Antino. FR249 is one of the strongest holes we've drilled at Antino, returning 28.0 metres of 14.27 g/t gold — grade we have typically seen only within the high-grade Froyo core, now intersected well outside it. By extending this mineralization down-dip from FR175, the hole potentially demonstrates strong vertical continuity of a new high-grade zone. Establishing its scale is a priority for our ongoing drilling."

Highlights

- **Broad high-grade gold: 28.0 m of 14.27 g/t Au** from 433.0 m (~340 m vertical) in FR249, a 50 m down-dip extension from the previously reported drill hole FR175 intersecting **10.0 m of 5.90 g/t Au**
- **Multiple stacked zones:** Drill hole FR249 intersected multiple gold zones with downhole widths ranging from 6.0 m to 28.0 m (Figures 2 and 3)
- **Growing gabbro-hosted target:** gold mineralization occurs within a gabbro unit widening at depth, representing a progressively larger target for follow-up drilling

Geological Discussion

Ongoing drilling at Upper Antino is testing the down-dip continuation of the multiple gold-bearing shear zones that define the target. Hole FR249 cut four stacked, sub-parallel shears between 285.0 m and 461.0 m down-hole, the deepest of which returned **28.0 m of 14.27 g/t Au** from 433.0 m (~340 m vertical) (Figures 2 and 3). The zones above it graded **18.0 m of 1.04 g/t Au** from 285.0 m, **24.0 m of 0.36 g/t Au** from 319.0 m, and **6.0 m of 1.62 g/t Au** from 415.0 m, confirming that the stacked architecture seen near surface persists well below it. Earlier deep drilling traced mineralization to approximately 500 m vertical (announced August 11, 2025); FR249 now further demonstrates that these deeper horizons can carry substantially higher grades.

The highlight intercept occurs where the mineralized structures transect a large gabbro body. Gold mineralization at Upper Antino remains structurally controlled, with the gabbro providing a favourable host: the competent, brittle unit fractures readily where the shears cut through it, opening space for the quartz veining that carries high-grade gold, while its iron-rich composition promotes gold deposition from the mineralizing fluids. Because the unit widens down-dip, the structures intersect progressively greater volumes of this favourable host at depth. Mineralization remains open, and follow-up drilling is planned to track the high-grade structure along strike and down-plunge, with emphasis on its intersection with the gabbro.

The remaining holes in this release tested parallel shears across Upper Antino at a range of depths, returning results consistent with the multi-zone character of the target, including **3.0 m of 6.06 g/t Au** from 45.6 m in FR231 and a broad interval of **56.0 m of 0.40 g/t Au** from 351.0 m, including 10.0 m of 1.10 g/t Au in drill hole FR241.

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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.

Figure 1: Antino Gold Project Property Map

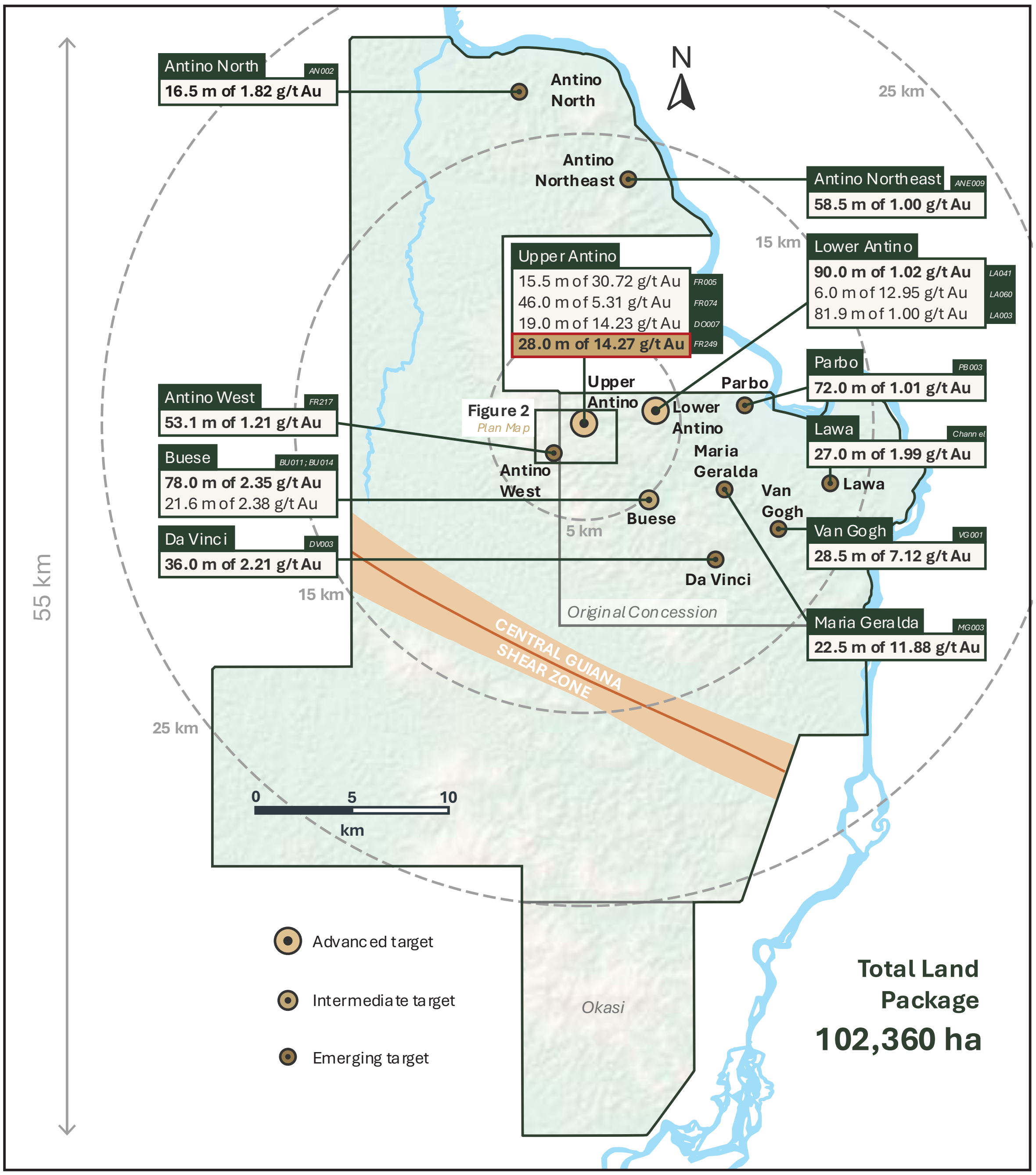

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Figure 2: Upper Antino Plan Map

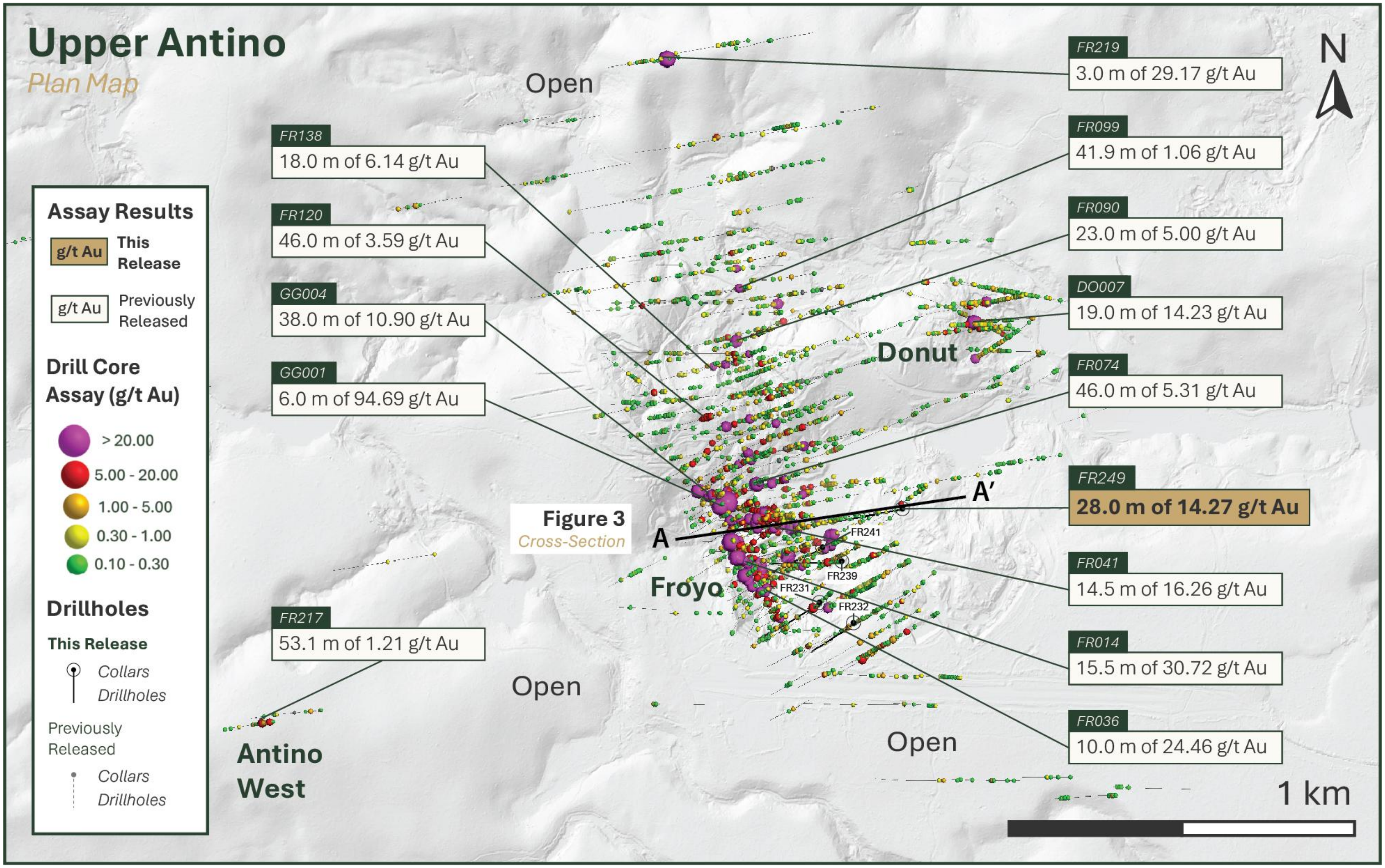

Figure 3: Upper Antino Section

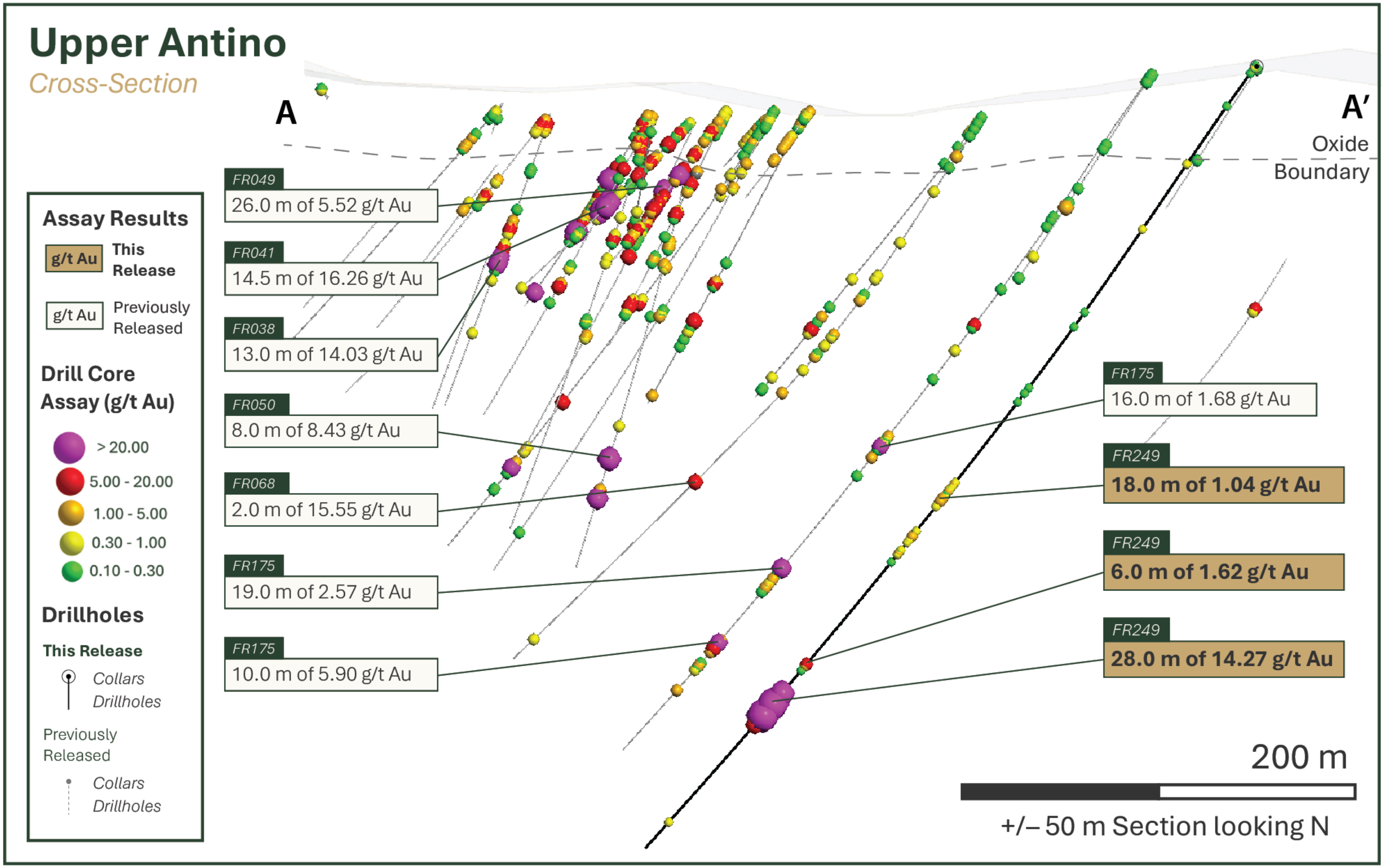

Table 1: Antino Assay Results

Drillhole	From (m)	To (m)	Interval (m)	Au (g/t)
FR249	285.00	303.00	18.00	1.04
and	319.00	343.00	24.00	0.36
and	415.00	421.00	6.00	1.62
incl	415.00	417.00	2.00	4.64
and	**433.00**	**461.00**	**28.00**	**14.27**
FR241	351.00	407.00	56.00	0.40
incl	371.00	381.00	10.00	1.10
FR239	74.00	82.00	8.00	1.67
incl	79.00	81.00	2.00	6.33
and	207.00	224.00	17.00	0.30
FR232	33.60	44.10	10.50	0.64
and	60.60	65.10	4.50	1.03
FR231	0.00	14.10	14.10	0.28
and	45.60	48.60	3.00	6.06
and	138.00	146.00	8.00	0.57
and	209.00	213.00	4.00	0.89

Intervals are down-hole depths. True widths of mineralization are unknown at this time based on currently available results and observations. All are diamond drill holes. Interval average grades are calculated with un-capped gold assays, as insufficient drilling has been completed to determine capping levels for higher-grade gold intercepts. Widths are calculated using a 0.10 g/t gold cut-off grade with <5.0 m of internal dilution of zero grade material, and a minimum composite length of 2.0 m. Intervals below 3.0 gram-metres are omitted.

Table 2: Antino Drillhole Locations

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
FR249	817396.33	401071.00	178.06	259.98	-55.31	551.00
FR241	817201.67	400975.67	154.92	245.00	-65.00	452.02
FR239	817246.33	400941.33	167.76	270.00	-65.00	392.00
FR232	817281.00	400790.00	206.18	240.00	-60.30	260.00
FR231	817193.50	400838.00	182.74	240.30	-65.20	350.00

Coordinates are reported in WGS 84 / UTM Zone 21N.

ON BEHALF OF THE BOARD OF DIRECTORS,

Per: "Colin Padget"

Colin Padget
President, Chief Executive Officer, and Director

Contact Information

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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, but not limited to, statements regarding long term value creation, the Company's prospects, exploration plans, and anticipated drilling results. 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.