Founders Metals to Consolidate 100% Ownership of Antino Gold Project; Gold Fields Increases Strategic Stake to 19.9%

Vancouver, British Columbia, August 19, 2026 – Founders Metals Inc. (TSX-V: FDR) (OTCQX: FDMIF) (FSE: 9DL0) ("Founders" or the "Company") is pleased to announce that it has entered into a share purchase agreement dated August 18, 2026 (the "Agreement") with Nana Resources N.V. ("Nana"), pursuant to which Founders will acquire the remaining 30% of the issued and outstanding shares of Lawa Gold N.V. ("Lawa") from Nana (the "Transaction"), which will result in Founders consolidating 100% ownership of Lawa. Lawa holds all mineral rights, concessions, and infrastructure comprising the Antino Gold Project ("Antino" or the "Project") in southeastern Suriname. On closing, Founders will hold a 100%, royalty-free interest in Antino (Figure 1).

Concurrent with the Transaction, the Company is also pleased to announce that Gold Fields Netherlands Services B.V., an affiliate of Gold Fields Limited (JSE: GFI) (NYSE: GFI) ("Gold Fields"), has agreed to make a strategic investment of C$76,958,864 in the Company through a private placement of 14,146,850 common shares of the Company (the "Gold Fields Shares") at a price of C$5.44 per Gold Fields Share, being the five-day volume-weighted average price of the Common Shares as of August 17, 2026 (the "Gold Fields Investment"). Following closing of the Transaction and the Gold Fields Investment, Gold Fields is expected to hold approximately 19.9% of the issued and outstanding common shares of the Company ("Common Shares").

Colin Padget, Founders' President & CEO, commented, "This is a defining moment for Founders. Consolidating 100% of Lawa Gold gives us full control of the entire 102,360-hectare Antino district as we enter the most important phase of its growth. Gold Fields' decision to increase its strategic investment to approximately 19.9% of the Company is a powerful endorsement of Antino's potential and our team's ability to unlock it. We thank Nana Resources for their partnership at Antino and are pleased they remain shareholders as we advance the Project with full operational control and a strengthened treasury."

Transaction Highlights

- **100% ownership of Antino:** Founders will acquire Nana's remaining 30% interest in Lawa, consolidating full ownership of the Project and its 102,360-hectare contiguous land package in the Guiana Shield.
- **Consideration:** US$17,000,000 payable in cash; 13,568,944 Common Shares (the "Consideration Shares"); and up to US$21,000,000 in contingent milestone payments (the "Milestone Payments") tied to mineral resource estimates, permitting, construction, and production achievements at the Project.
- **Operational control:** Full ownership of Lawa will provide Founders with complete operational flexibility to advance operations at the Project.

Milestone Payments

- **Mineral Resource Milestone:** US$3,750,000, upon the filing of a technical report disclosing measured, indicated, and inferred mineral resources of 3,000,000 or more ounces of gold;
- **Permitting Milestone:** US$3,750,000, upon receipt of all material governmental permits required for commercial mining operations;
- **Construction Decision Milestone:** US$3,750,000, upon the board of directors of the Company (the "Board") approving a decision to construct a commercial mine at the Project and public announcement;
- **First Production Milestone:** US$3,750,000, upon the first pour of gold from a processing facility with a nameplate design capacity exceeding 2,000 tonnes per day; and

- **Second Production Milestone:** US$6,000,000, upon cumulative gold production exceeding 600,000 ounces from a processing facility with a nameplate design capacity exceeding 2,000 tonnes per day.

Investor Rights Agreement

At closing of the Transaction, Founders and Nana will enter into an investor rights agreement restricting Nana from transferring its Consideration Shares for six months and requiring Nana to vote its Consideration Shares and other Common Shares in accordance with recommendations of the Board and Company management as well as other customary rights and obligations of the parties.

Conditions to Closing

Closing of the Transaction is subject to the satisfaction or waiver of customary conditions, including:

- approval of the TSX Venture Exchange (the "TSX-V");
- the Company completing the Gold Fields Investment;
- no material adverse effect having occurred; and
- the permanent cessation by Nana of its involvement in alluvial operations on the Project.

The outside date for the Transaction is November 30, 2026, which may be extended by up to 90 days by mutual agreement of the parties. Closing of the Transaction is expected to occur on or about September 4, 2026.

No finders' fees are payable in connection with the Transaction.

Gold Fields Investment

Founders has entered into a subscription agreement with Gold Fields for a strategic investment of C$76,958,864 through the issuance of 14,146,850 Gold Fields Shares at a price of C$5.44 per Gold Fields Share. Following closing of the Gold Fields Investment, Gold Fields is expected to hold approximately 19.9% of the issued and outstanding Common Shares.

Proceeds from the Gold Fields Investment will be used to pay the cash portion of the Transaction consideration, and to fund regional exploration activities at the Project, working capital, and general corporate purposes at the Project.

Closing of the Gold Fields Investment is expected to occur on or about September 4, 2026.

All Gold Fields Shares and Consideration Shares will be subject to a statutory hold period of four months and one day in accordance with applicable Canadian securities legislation and TSX-V policies, as applicable. The Gold Fields Investment remains subject to final approval of the TSX-V.

The purchase of Gold Fields Shares under the Gold Fields Investment is expected to constitute a "related party transaction" of the Company under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). It is expected pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, that the Company will be exempt from obtaining formal valuation and minority approval of the Company's shareholders respecting the purchase of Gold Fields Shares under the Gold Fields Investment as the fair market value of securities to be purchased under the Gold Fields Investment is expected to be below 25% of the Company's market capitalization as determined in accordance with MI 61-101.

National Bank Financial acted as a financial advisor to Founders. BMO Capital Markets has provided to the Board a fairness opinion stating that the consideration to be paid by Founders pursuant to the Transaction is fair from a financial point of view to the Company.

Founders Metals

Early Warning Report

This press release is being issued in part pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Trading Reporting Issues. Nana, with its head office located at Aboenawrokostraat 71, Geyersvlijt, Paramaribo, Suriname, will acquire 13,568,944 Common Shares on closing of the Transaction. Immediately prior to the Transaction, Nana held 1,710,000 Common Shares, representing approximately 1.5% of the issued and outstanding Common Shares. Following closing of the Transaction, Nana is expected to beneficially own an aggregate of 15,278,944 Common Shares, representing approximately 10.6% of the issued and outstanding Common Shares (based on 143,903,160 Common Shares outstanding after giving effect to the issuance of the Consideration Shares and the Gold Fields Shares).

Nana's decision to acquire the Common Shares was made in the context of the Transaction. Nana will continue to monitor its investment and, depending on various factors and subject to the terms of the Investor Rights Agreement entered into in connection with the Transaction, may from time to time in the future increase or decrease its beneficial ownership, control, direction or economic exposure over securities of the Company through market transactions, private agreements, or otherwise. A copy of the early warning report to be filed by Nana will be available under the Company's SEDAR+ profile at www.sedarplus.ca or by contacting Michael Naarendorp, Nana Resources N.V., E-mail: michael.naarendorp@nanaresources.net.

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.

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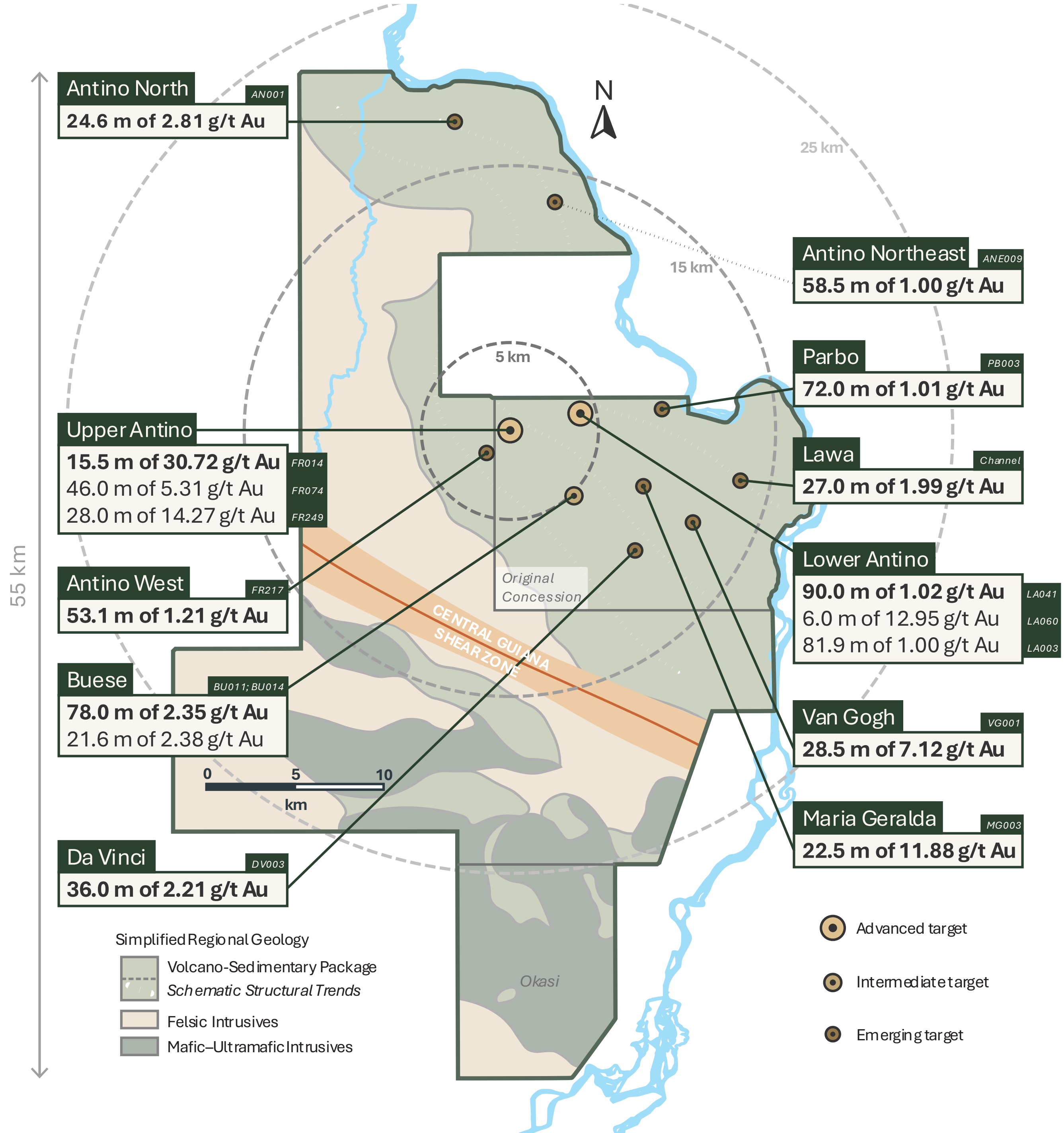
Figure 1: Antino Gold Project Property Map[1]



[1] Results shown in Figure 1 were previously disclosed by the Company in news releases dated August 24, 2023; July 22, 2024; September 24, 2024; November 7, 2024; December 11, 2024; February 20, 2025; April 23, 2025; June 23, 2025; June 24, 2025; December 11, 2025; January 22, 2026; April 2, 2026; April 30, 2026; June 23, 2026; July 15, 2026; and August 6, 2026, each available on the Company's website and under its profile at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS,

Per: "Colin Padget"

Colin Padget

President, Chief Executive Officer, and Director

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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 the Transaction, the Gold Fields Investment, the anticipated benefits of the Transaction, the potential of the Project, the terms, conditions, and potential completion of the Transaction and Gold Fields Investment (including the expected closing dates), 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: risks that the parties may not close the Transaction or the Gold Fields Investment within anticipated timelines, or at all; general business and economic uncertainties; risks related to exploration and development of the Project; the need to obtain regulatory approvals including TSX-V; the ability of the Company to obtain additional financing; 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.