Founders Metals Consolidates 100% Ownership of the Antino Gold Project and Closes C$77 Million Strategic Investment by Gold Fields

Vancouver, British Columbia, September 17, 2026 – Founders Metals Inc. (TSX-V: FDR) (OTCQX: FDMIF) (FSE: 9DL0) ("Founders" or the "Company") announces that it has completed the acquisition of the remaining 30% of the issued and outstanding shares of Lawa Gold N.V. ("Lawa") from Nana Resources N.V. ("Nana"), as previously announced on August 19, 2026 (the "Transaction"). As a result of the Transaction, Founders now holds a 100%, royalty-free interest in the Antino Gold Project ("Antino" or the "Project") in southeastern Suriname (Figure 1). Concurrently, the Company closed the C$76,958,864 strategic investment by Gold Fields Netherlands Services B.V., an affiliate of Gold Fields Limited (JSE: GFI) (NYSE: GFI) ("Gold Fields"), increasing Gold Fields' ownership to approximately 19.9% of the Company's issued and outstanding common shares (the "Gold Fields Investment").

Under the Gold Fields Investment, the Company issued 14,146,850 common shares (the "Gold Fields Shares") at a price of C$5.44 per Gold Fields Share. Immediately prior to closing, Gold Fields held 14,489,879 common shares, representing approximately 12.5% of the Company's issued and outstanding common shares. Following closing, Gold Fields holds 28,636,729 common shares, representing approximately 19.9% of the issued and outstanding common shares of Founders on a non-diluted basis.

Colin Padget, Founders' President & CEO, commented, "With the closing of this transaction, Founders' shareholders now hold a 100%, royalty-free interest in the entire 102,360-hectare Antino district, and we have the operational control to advance it on our terms. I want to thank Nana Resources for their partnership in Suriname and their contribution to bringing the project to this point. Gold Fields' decision to increase its position to 19.9% is a strong endorsement of Antino's potential and leaves Founders well funded to advance both our known targets and greenfields exploration across the district."

Transaction Consideration

Pursuant to the terms of the Transaction, Nana has received US$17,000,000 in cash and 13,568,944 common shares of the Company (the "Consideration Shares"). Nana is further entitled to receive up to US$21,000,000 in contingent milestone payments, payable in cash, tied to the achievement of specified mineral resource estimate, permitting, construction, and production milestones at the Project. Further details of the terms of the Transaction are set out in the Company's news release dated August 19, 2026. No finders' fees were paid by the Company in connection with the Transaction.

Prior to the closing of the Transaction, Nana, with its head office located at Aboenawrokostraat 71, Geyersvlijt, Paramaribo, Suriname, transferred an aggregate of 1,102,531 common shares owned by Nana to certain of its advisors in connection with advisory fees payable to such advisors in respect of the Transaction. As a result of such transfers, following closing, Nana, together with its joint actors, now holds 14,246,413 of the Company's common shares, representing approximately 9.9% of the issued and outstanding common shares of the Company. 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. 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 Reporting Issues*, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. Since the common shares of the Company that Nana beneficially owns or exercises control or direction over now represent less than 10% of the Company's outstanding common shares, Nana will not file further early warning or insider reports in respect of Nana's ownership of the Company's securities, except as may be required by applicable law.

A copy of the early warning report will be made available under the Company's SEDAR+ profile on www.sedarplus.ca or will be available by contacting Michael Naarendorp, Nana Resources N.V., E-mail: michael.naarendorp@nanaresources.net.

Gold Fields Investment

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

All Gold Fields Shares and Consideration Shares are subject to a statutory hold period of four months and one day in accordance with applicable Canadian securities legislation and TSX Venture Exchange policies. No finders' fees were paid by the Company in connection with the Gold Fields Investment.

The issuance of the Gold Fields Shares to Gold Fields under the Gold Fields Investment constitutes a "related party transaction" of the Company under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), as Gold Fields is a "related party" of the Company by virtue of holding more than 10% of the issued and outstanding common shares of the Company. Pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in respect of the Gold Fields Investment, as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Gold Fields Investment exceeds 25% of the Company's market capitalization, determined in accordance with MI 61-101.

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 Reporting Issues*. Gold Fields, with offices located at Schipholweg 103, Third Floor, Units D7-D10, 2316 XC Leiden, The Netherlands, will file an early warning report in connection with the closing of the Gold Fields Investment. Gold Fields' decision to acquire the Gold Fields Shares was made in the context of its overall investment purposes. Gold Fields will continue to monitor the business, prospects, financial condition and potential capital requirements of Founders. Depending on its evaluation of these and other factors, Gold Fields may from time to time in the future increase or decrease its equity ownership in Founders through market transactions, private agreements, subscriptions from treasury or otherwise, or may develop other plans or intentions in the future. Prior to the Gold Fields Investment, Gold Fields held 14,489,879 common shares of the Company, representing approximately 12.5% of the Company's issued and outstanding common shares. Following closing of the Gold Fields Investment, Gold Fields holds 28,636,729 common shares, representing approximately 19.9% of the issued and outstanding common shares of the Company (based on 143,903,160 common shares outstanding after giving effect to the issuance of the Consideration Shares and the Gold Fields Shares).

A copy of the early warning report will be made available under the Company's SEDAR+ profile on www.sedarplus.ca or by contacting the following persons:

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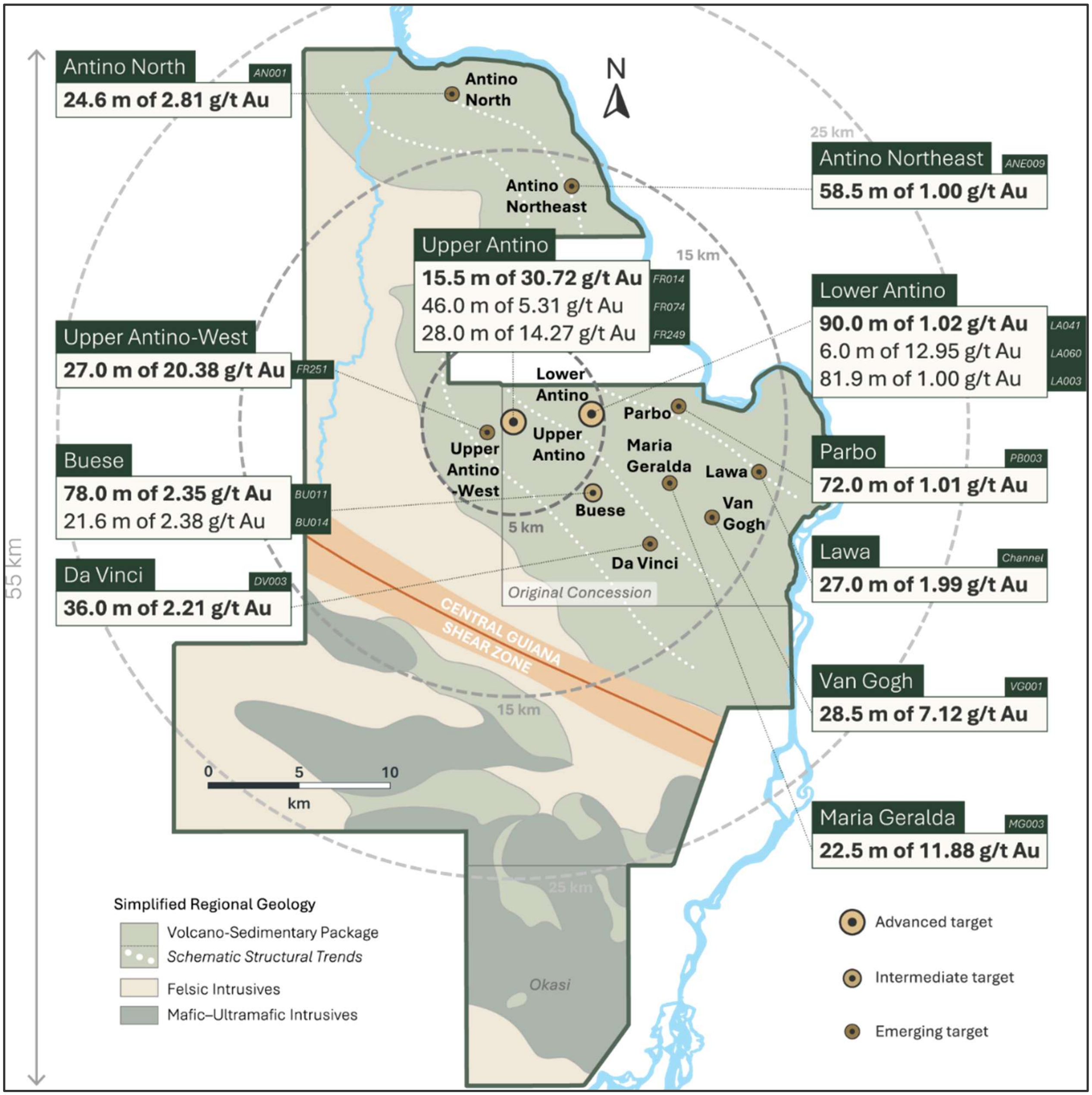
About Founders Metals Inc.

Founders Metals Inc. is a Canadian gold exploration company building a district-scale gold camp in southeastern Suriname. The Company owns a 100% royalty-free interest in the Antino Gold Project, a 102,360-hectare contiguous land package representing the largest uninterrupted package of highly prospective greenstone belt geology in the Guiana Shield. 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[1]



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[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; August 6, 2026; and September 9, 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, the anticipated benefits of the Transaction, the Company's payment of the contingent milestone consideration under the Transaction, the potential for advancement of known targets at the Project as well as the Company's ability to conduct greenfields exploration, the potential of the Project, 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; risks related to exploration and development of the Project; the ability of the Company to obtain additional financing; mining industry risks; and other factors described in the Company's most recent annual management's 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.

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