Upper Antino Continues to Deliver at Depth: Founders Metals Hits 15.0 m of 23.97 g/t Gold

Vancouver, British Columbia, November 25, 2026 – Founders Metals Inc. (TSX-V: FDR, OTCQX: FDMIF, FSE: 9DL0) ("Founders" or the "Company") announces assay results from diamond drilling at the Upper Antino target ("Upper Antino"), at its Antino Gold Project ("Antino" or the "Project") in southeastern Suriname (Figure 1). Drill hole FR298 returned **15.0 metres (m) of 23.97 grams per tonne (g/t) gold (Au)** from 504.0 m downhole, approximately 400 m below surface. The intercept extends high-grade gold mineralization within the Upper Antino-Froyo Zone (the "Froyo Zone") approximately 70 m down-dip of FR230, which returned 9.0 m of 12.21 g/t Au (announced June 23, 2026). The Froyo Zone remains open at depth (Figures 2-4).

The Company is also pleased to announce that the Founders Metals exploration team, led by Colin Padget, President & CEO, and Pascal Voegeli, Vice President, Exploration, has been named the recipient of the 2026 Association for Mineral Exploration (AME) Colin Spence Award for Excellence in Global Mineral Exploration in recognition of its discoveries at Antino.

Drilling Highlights

- **High-grade gold at depth:** 15.0 m of 23.97 g/t Au from 504.0 m (FR298), extending high-grade mineralization approximately 70 m down-dip of previously announced 9.0 m of 12.21 g/t Au from drill hole FR230
- **Additional mineralization at depth:** 9.0 m of 8.13 g/t Au from 357.0 m (FR284) and 23.0 m of 1.80 g/t Au from 387.0 m (FR291)
- **High-grade at Upper Antino's north end:** 57.10 g/t Au over 2.0 m within a broader 11.0 m of 10.57 g/t Au from 79.0 m (FR280; Figure 2)
- **Deep follow-up drilling:** FR308, the deepest hole drilled at Upper Antino to date at 884 m, intersected mineralization exhibiting geological characteristics typical of the Froyo Zone. Assays are pending for three deep drill holes completed since FR298.

Colin Padget, President & CEO, commented, "FR298 is a significant result for Upper Antino, both in terms of grade and the depth at which we continue to intersect high-grade gold mineralization. Our drilling this year has substantially improved our understanding of the geometry and controls on mineralization, allowing us to more effectively target extensions of the Froyo Zone and evaluate the broader potential of Upper Antino. With our deepest drilling to date now complete, the next set of results will provide further insight into the scale of the mineralized system.

"We are also honoured to receive the AME Colin Spence Award. This recognition reflects the technical excellence, dedication, and hard work of Pascal Voegeli and our entire exploration team in Suriname."

Geological Discussion

Deep Drilling

FR298 was collared approximately 55 m east of FR230 and intersected the main Froyo shear zone at 504.0 m downhole, approximately 70 m down-dip of FR230, returning 15.0 m of 23.97 g/t Au. High-grade gold mineralization is distributed throughout the interval, with nine of the fifteen one-metre samples returning grades above 10 g/t Au (Figure 4). FR298 also intersected several zones of mineralization higher in the hole, including 34.0 m of 1.00 g/t Au from 275.0 m and 4.0 m of 3.92 g/t Au from 341.0 m.

Additional drilling at depth returned 9.0 m of 8.13 g/t Au from 357.0 m in FR284, 23.0 m of 1.80 g/t Au from 387.0 m in FR291, and 10.0 m of 2.90 g/t Au from 584.0 m in FR295.

Geological observations from FR308 indicate that the alteration, veining, and sulphide mineralization encountered at depth share characteristics with those associated with high-grade gold mineralization in the Froyo Zone (Figure 5). Assays are pending.

Host Rock and Mineralization

Gold mineralization intersected in FR298 is hosted within sheared gabbro characterized by massive quartz veins, pyrite with lesser pyrrhotite, and ankerite-chlorite-tourmaline alteration. The Company interprets the gabbro as a favourable host for gold mineralization due to both its chemical composition and mechanical properties. Reactions between gold-bearing hydrothermal fluids and the iron-rich gabbro are interpreted to promote sulphidation and gold deposition. The competency contrast between the gabbro and surrounding lithologies is also interpreted to localize shearing and quartz veining.

Northern Upper Antino

At the northern end of Upper Antino, FR280 returned 57.10 g/t Au over 2.0 m within a broader 11.0 m interval of 10.57 g/t Au from 79.0 m (Figure 2). FR283 was drilled to test the down-dip extension of this interval and returned 22.0 m of 1.34 g/t Au from 210.0 m, including 3.0 m of 7.86 g/t Au, approximately 115 m from the gold mineralization in FR280.

Upcoming Near-Term Catalysts

- Upper Antino: additional assay results at depth and along strike
- Upper Antino-West Zone: follow-up drill results
- Buese and Maria Geralda: follow-up drill results
- Lower Antino: metallurgical test results and follow-up drill results

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 advancing an extensive exploration program at Antino is backed by a strategic investment from 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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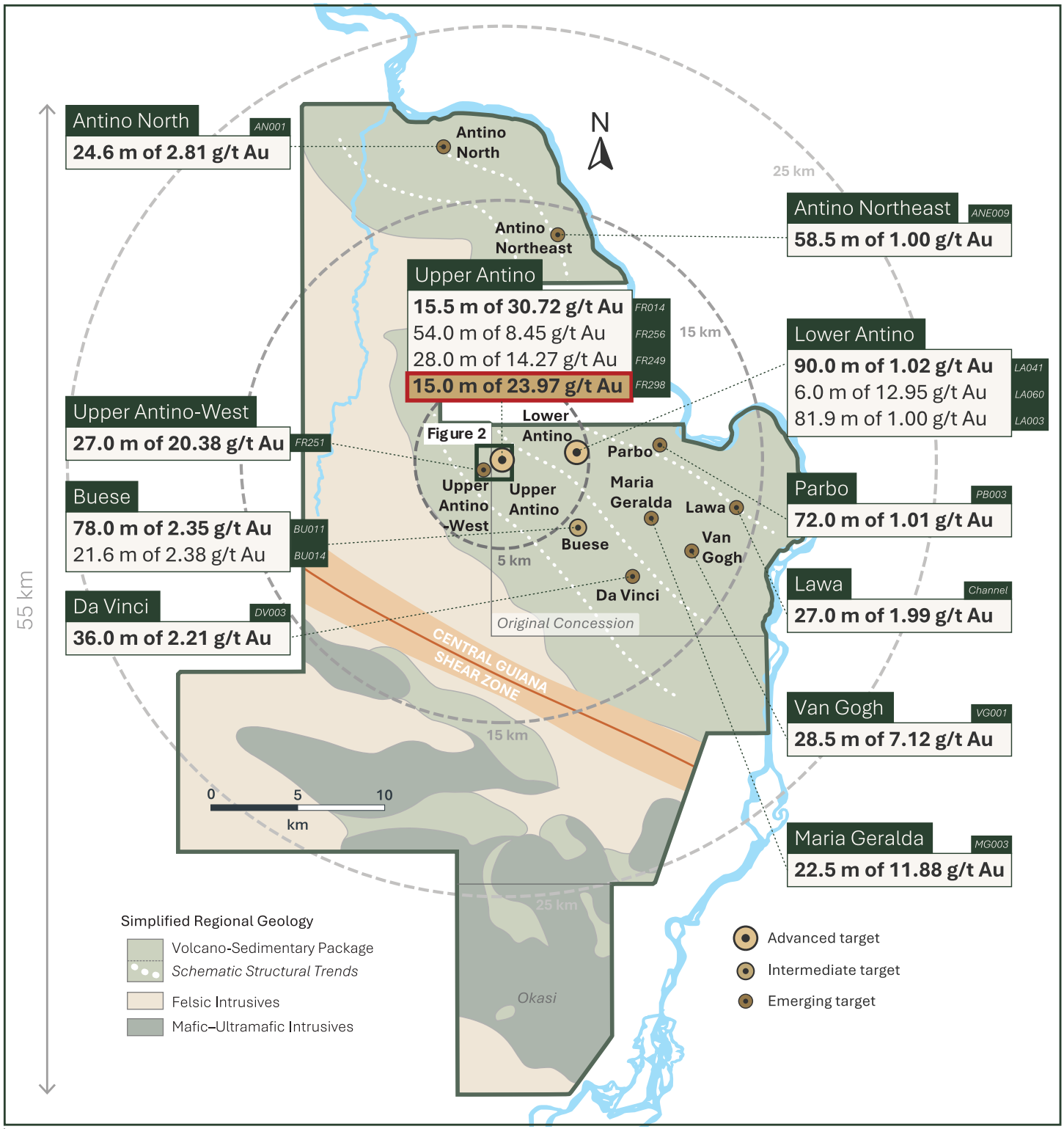
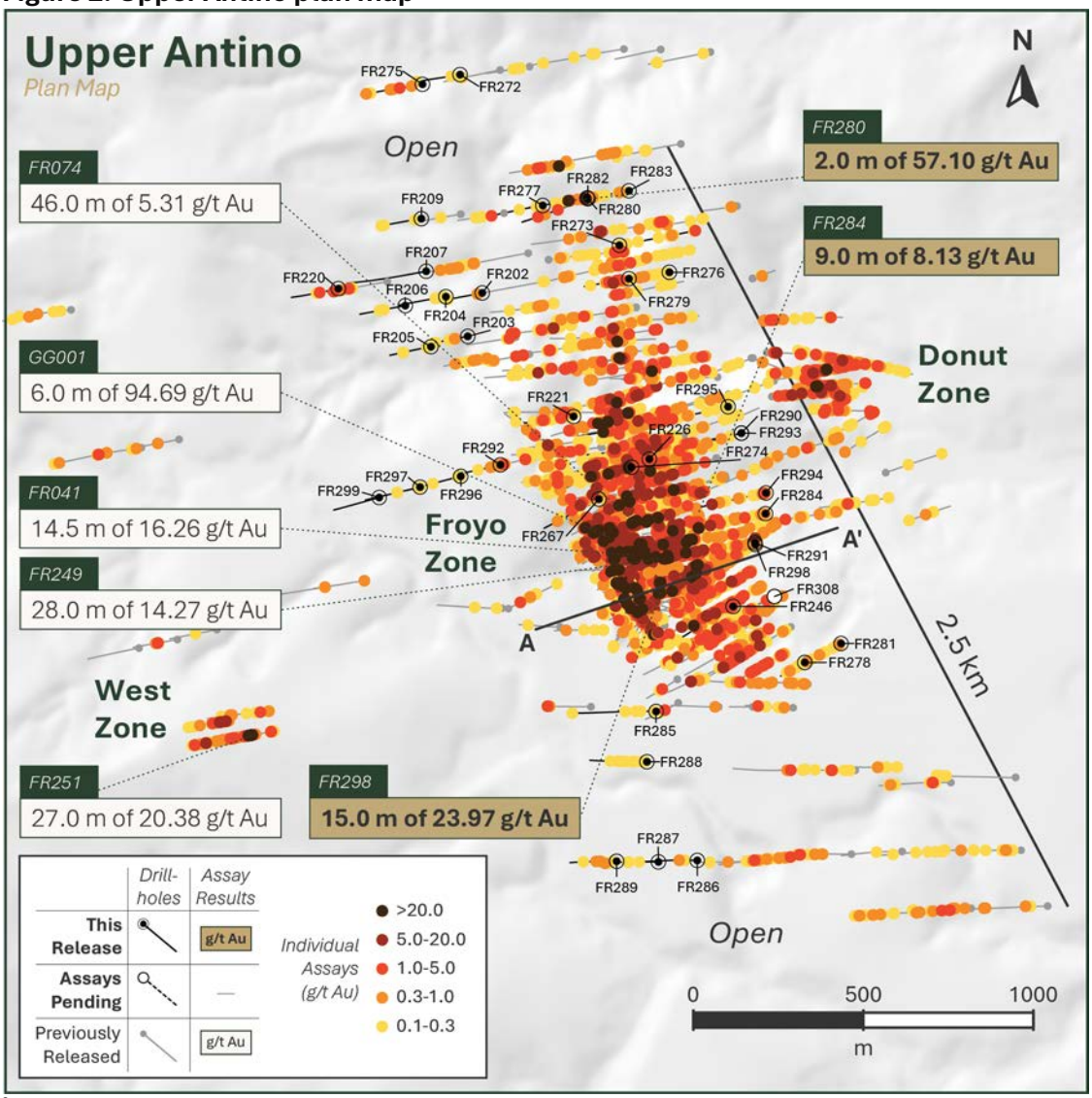
Figure 1: Antino Gold Project property map[1]



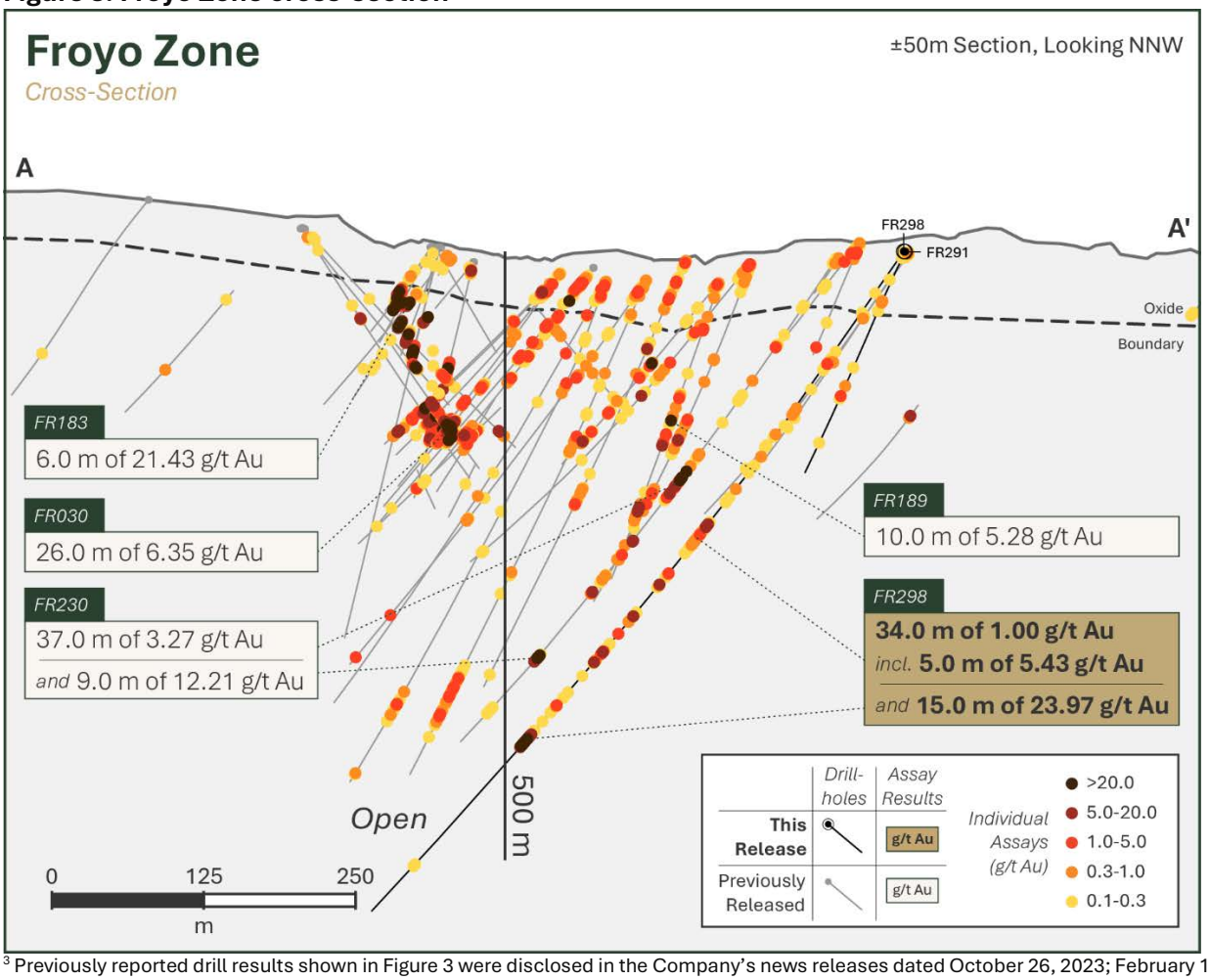
[1] Previously reported drill results shown in Figure 1 were disclosed in the Company's news releases dated August 24, 2023; September 24, 2024; November 7, 2024; December 11, 2024; February 20, 2025; April 23, 2025; June 23, 2025; June 24, 2025; December 11, 2025; January 22, 2026; April 2, 2026; April 30, 2026; June 23, 2026; July 15, 2026; August 6, 2026; September 9, 2026; and October 7, 2026, each available on the Company's website and under its profile at www.sedarplus.ca.

Figure 2: Upper Antino plan map[2]



[2] Previously reported drill results shown in Figure 2 were disclosed in the Company's news releases dated December 7, 2023; December 21, 2023; July 22, 2024; August 6, 2026; and September 9, 2026, each available on the Company's website and under its profile at www.sedarplus.ca.

Figure 3: Froyo Zone cross-section[3]



[3] Previously reported drill results shown in Figure 3 were disclosed in the Company's news releases dated October 26, 2023; February 11, 2026; and June 23, 2026, each available on the Company's website and under its profile at www.sedarplus.ca.

Figure 4: FR298 drill core photographs from 504.0 m to 519.0 m downhole.

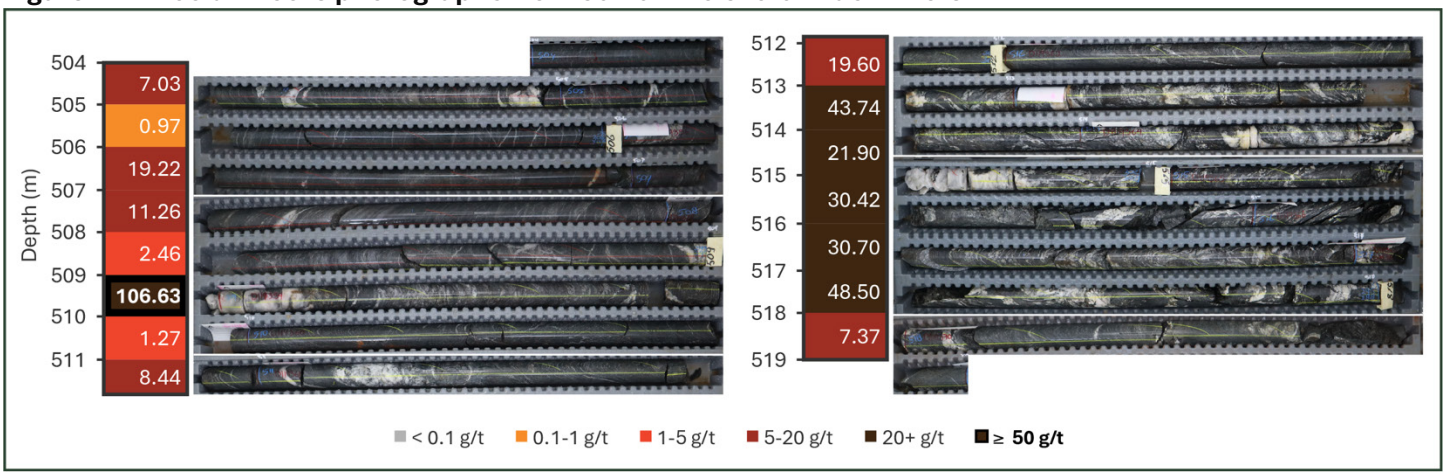


Figure 5: FR308 drill core photographs from 754.0 m to 763.0 m downhole. Assays are pending.

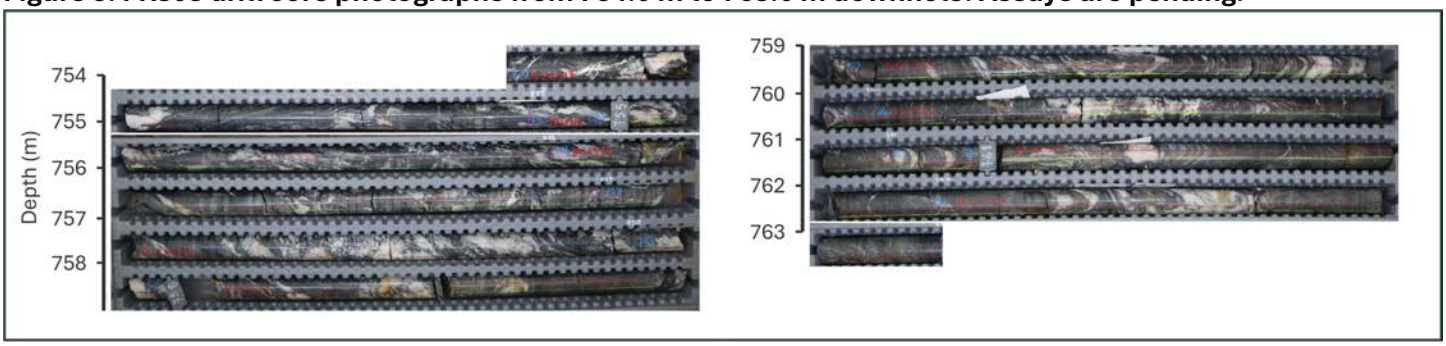


Table 1: Upper Antino Assay Results

Drillhole	From (m)	To (m)	Interval (m)	Au (g/t)
FR299	NSA			
FR298	275.00	309.00	34.00	1.00
incl.	277.00	282.00	5.00	5.43
and	341.00	345.00	4.00	3.92
and	371.00	382.00	11.00	0.87
and	411.00	417.00	6.00	2.04
and	422.00	427.00	5.00	2.75
and	472.00	475.00	3.00	1.12
and	504.00	519.00	15.00	23.97
FR297, FR296	NSA			
FR295	327.00	330.00	3.00	1.11
and	561.00	566.00	5.00	1.01
and	584.00	594.00	10.00	2.90
incl.	592.00	594.00	2.00	12.10
FR294	0.00	18.60	18.60	0.66
and	360.00	362.00	2.00	5.22
and	611.00	622.00	11.00	1.25
and	637.00	641.00	4.00	0.81
FR293	300.00	311.00	11.00	0.30
and	652.00	661.00	9.00	0.72
FR292	0.00	9.60	9.60	0.36
FR291	129.60	133.00	3.40	2.12
and	387.00	410.00	23.00	1.80
incl.	396.00	400.00	4.00	5.36
and	508.00	515.00	7.00	3.01
FR290	286.00	304.00	18.00	0.50
and	519.00	525.00	6.00	4.81
and	636.00	642.00	6.00	0.98
FR289 – FR285	NSA			
FR284	21.60	32.10	10.50	0.37
and	357.00	366.00	9.00	8.13
and	450.00	459.00	9.00	1.86
and	519.00	522.00	3.00	2.03
FR283	210.00	232.00	22.00	1.34
incl.	213.00	216.00	3.00	7.86
FR282, FR281	NSA			
FR280	79.00	90.00	11.00	10.57
incl.	88.00	90.00	2.00	57.10
FR279	54.60	61.00	6.40	1.14
and	92.00	96.00	4.00	1.03
FR278	NSA			
FR277	237.00	239.50	2.50	1.28
FR276	253.00	263.00	10.00	0.99
FR275	105.00	111.00	6.00	0.50

Drillhole	From (m)	To (m)	Interval (m)	Au (g/t)
FR274	77.10	116.00	38.90	1.72
incl.	84.60	90.60	6.00	5.69
and	191.00	197.00	6.00	1.49
and	208.00	220.00	12.00	2.56
incl.	210.00	214.00	4.00	7.29
FR273	358.00	366.00	8.00	0.81
incl.	364.00	366.00	2.00	3.12
FR272	NSA			
FR267	NSA			
FR246	0.00	26.10	26.10	0.24
FR226	0.00	12.60	12.60	0.41
FR221	71.10	82.00	10.90	0.34
and	155.00	182.00	27.00	0.30
FR220	NSA			
FR209, FR207 – FR202	NSA			

Intervals are reported as downhole core lengths. True widths of mineralization are estimated to be approximately 75-85% of the downhole interval based on currently available results and observations. All holes are diamond drill holes. Average interval grades are calculated using uncapped gold assays, as insufficient drilling has been completed to determine appropriate capping levels for higher-grade gold intercepts. Reported intervals are calculated using a 0.10 g/t Au cut-off grade, allowing less than 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. NSA means no significant assays.

Table 2: Upper Antino Drill Hole Locations

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Total Depth (m)
FR308*	817450.50	400916.50	199.09	240.14	-70.29	884.01
FR299	816287.38	401205.24	238.56	255.28	-50.26	212.00
FR298	817394.33	401066.74	178.23	245.00	-55.00	701.00
FR297	816407.92	401235.97	237.33	255.00	-50.00	269.00
FR296	816527.48	401267.81	243.39	255.00	-50.00	269.00
FR295	817314.19	401472.28	200.63	255.00	-53.00	701.00
FR294	817425.62	401218.77	151.01	255.22	-65.21	800.00
FR293	817353.72	401394.97	198.17	255.19	-60.32	782.00
FR292	816644.15	401301.37	257.69	255.20	-50.36	224.00
FR291	817393.50	401072.50	177.99	260.18	-65.17	716.00
FR290	817352.69	401394.64	198.17	255.27	-50.27	701.99
FR289	816986.18	400135.25	215.10	270.14	-50.39	223.94
FR288	817075.33	400427.88	216.85	270.23	-50.15	254.00
FR287	817109.13	400133.31	212.95	270.34	-50.32	254.08
FR286	817223.41	400137.72	211.62	270.19	-50.36	244.90
FR285	817102.30	400576.01	219.06	270.23	-50.12	380.01
FR284	817424.31	401157.80	153.98	260.35	-60.40	602.00
FR283	817022.50	402107.67	213.99	260.30	-50.39	244.96
FR282	816901.81	402084.37	212.51	249.95	-50.12	312.07
FR281	817646.42	400775.96	214.29	240.20	-50.23	251.00
FR280	816899.50	402087.00	212.99	260.40	-50.40	256.93
FR279	817022.42	401849.12	189.59	260.12	-49.96	208.85
FR278	817539.62	400720.09	214.79	240.46	-50.47	131.00
FR277	816769.01	402064.63	199.47	260.10	-50.28	239.50
FR276	817141.29	401868.05	202.10	259.97	-50.09	269.17
FR275	816415.00	402421.00	193.42	260.20	-50.48	268.96
FR274	817030.14	401294.52	214.21	255.17	-55.44	428.07
FR273	816994.33	401947.50	165.24	80.25	-55.16	368.00
FR272	816525.50	402449.50	181.10	260.33	-50.28	215.00
FR267	816934.02	401200.46	206.74	239.95	-50.45	272.00
FR246	817328.90	400884.89	212.36	240.26	-65.19	428.00
FR226	817082.35	401318.34	191.91	250.10	-50.40	470.97
FR221	816859.48	401443.62	196.02	260.10	-60.10	263.00
FR220	816167.41	401819.80	199.22	260.10	-50.30	218.00
FR209	816411.71	402025.59	177.25	260.00	-50.00	200.08

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Total Depth (m)
FR207	816425.85	401871.05	168.17	260.10	-49.90	314.12
FR206	816364.43	401769.82	172.29	260.20	-50.30	200.19
FR205	816440.00	401648.94	198.26	260.10	-50.40	200.09
FR204	816483.85	401796.11	167.61	260.00	-50.00	215.00
FR203	816548.16	401679.45	169.81	260.10	-50.10	203.05
FR202	816590.95	401807.17	168.46	260.10	-50.40	200.04

Coordinates are reported in WGS 84 / UTM Zone 21N. *Assays for FR308 are pending.

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 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. Drill intervals containing visible gold are analyzed using metallic screen fire assay. Diamond drill core is HQ-sized through oxide intervals and predominantly NQ-sized in deeper drilling. All drill core samples consist of half core, split using a diamond saw.

Qualified Person

The scientific and technical information contained in 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 – Standards of Disclosure for Mineral Projects.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including statements regarding true-width estimates, the interpretation of the continuity of high-grade mineralization at depth, the interpretation of geological and structural controls on mineralization, geological observations from FR308 and their implications for the Company's geological interpretation of the Froyo Zone, pending assays, near-term catalysts, mineralization remaining open and the potential for further expansion of mineralization, 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; the risk that additional drilling and pending assay results do not confirm the geological interpretations described herein; mining industry risks; and other factors described in the Company's most recent annual management's discussion and analysis (MD&A). 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.