TSX-V News Release
November 18, 2026

ASX News Release
November 19, 2026

# Resouro Advances Trial Mining at Novo Mundo

**Mining equipment has been mobilized to Novo Mundo in preparation for trial mining and processing at nearby gold treatment plant.**

Vancouver, British Columbia (Globe Newswire): Resouro Strategic Metals Inc. (TSX-V: RSM; ASX: RAU; OTCQB: RSGOF; FSE: 8TX) ("Resouro" or the "Company") has mobilized mining equipment to its Novo Mundo gold project in Mato Grosso, Brazil, ipreparation for trial mining at the Luizão deposit. The Novo Mundo project consists of three contiguous mineral titles covering 16,753 hectares. It hosts the Luizão/Cláudio, Raimunda and Modesto deposits, as well as the adjoining Mineiro and Nivaldo exploration areas. In addition to the ongoing work at the Luizão gold deposit, the Company believes the project offers significant potential for further gold exploration and development."

"We are very pleased with the progress that is being made at Novo Mundo," said Christopher Eager, Resouro's Chief Executive Officer. "Developing this gold project remains a key part of Resouro's strategy, as it is expected to deliver revenue to help fund the development of the Tiros Titanium and Rare Earths Project. Resouro is pleased to be working in partnership with Buriti Gold Mineração Ltda and Future Mining Ltda who are providing, local operating expertise, the treatment plant and the capital for development of Novo Mundo."

**Highlights from Novo Mundo:**

- **An Economic Development Plan ("PAE") for Luizão** was filed with Brazil's National Mining Agency (ANM), evaluating open-pit mining at Luizão/Cláudio, Raimunda, and Modesto under the same mineral title.
- **Diamond drilling at Mineiro and Nivaldo,** gold exploration targets at Novo Mundo, extended to 362.25 metres over five holes.
- **Site preparation at Luizão is underway**, including clearing and stripping of the existing Luizão open pit, with mobile mining equipment mobilised during November 2026.
- **A preliminary mining plan** has been developed for three open pits, comprising the existing Luizão pit and two additional proposed pits, Raimunda and Modesto, as part of the broader development concept outlined in the PAE.
- **Mining and processing agreement** with Future Mining and BGM for trial mining and haulage planning, with processing proposed at BGM's existing plant in the Peixoto de Azevedo district.

- **The Mining Concession application** for ANM Title 866.035/2009, covering the Luizão/Claudio, Raimunda and Modesto deposits, was submitted to the ANM on July 16, 2026, and remains under review.
- **Final Exploration Reports** ("FER") for ANM Titles 866.320/2018 and 866.171/2018 were submitted on July 28, 2026, and remain subject to ANM approval.

**Project Development Strategy**

The Novo Mundo Gold Project forms part of Resouro's broader portfolio of mineral exploration and development assets in Brazil. The focus at Novo Mundo is to advance the Luizão deposit while evaluating the potential for additional gold mineralization and future development across the adjoining mineral titles. Proposed full scale mining activities is conditional upon obtaining applicable permits, approvals and operational authorizations.

**Luizão Trial-Mining Preparations**

Resouro is advancing trial mining at the Luizão gold deposit with its operating partners, BGM and Future Mining.

A preliminary mining plan has been developed for three open pits comprising the existing Luizão open pit and two additional proposed pits, Raimunda and Modesto. Initial site preparation activities are underway for Trial Mining, including clearing and stripping of the existing Luizão open pit. Mobile mining equipment has been mobilised to the site during November 2026.

These activities represent site preparation and planning only. The commencement of trial mining remains subject to completion of the necessary operational requirements. A commercial production decision will be made upon receipt of results from bulk samples.



Luizão pit




Novo Mundo project site



Bulk-sample haulage

**Mining and Processing Arrangements**
As announced in early June, Resouro's Brazilian subsidiary, ISON do Brasil Mineração Ltda., signed a binding mining, transport, and processing agreement with Future Mining and its subsidiary BGM. The agreement provides for gold-bearing material from the authorised area under Guia de Utilização No. 20/2022 to be trucked to BGM's plant for gold recovery and sale. ISON maintains the authorization and the mineral rights under ANM Title 866.035/2009 and its responsibilities as titleholder.

Future Mining and BGM are responsible for preparing the mine, haulage and processing plans and carrying out the operating work. BGM funds the Luizão program's capital and operating costs under approved budgets and the agreement's cost-recovery terms.

During the investment-recovery period, ISON receives 30% and BGM 70% of net profit as defined in the agreement. The split becomes 50% each after the contractual investment-recovery date. Net profit is calculated after permitted costs, taxes, statutory mining royalties (CFEM), other royalties, and approved closure reserves.

**Buriti Gold Processing Plant**
BGM's existing gold processing plant in the Peixoto de Azevedo district of Mato Grosso is the proposed destination for trial material from Luizão.

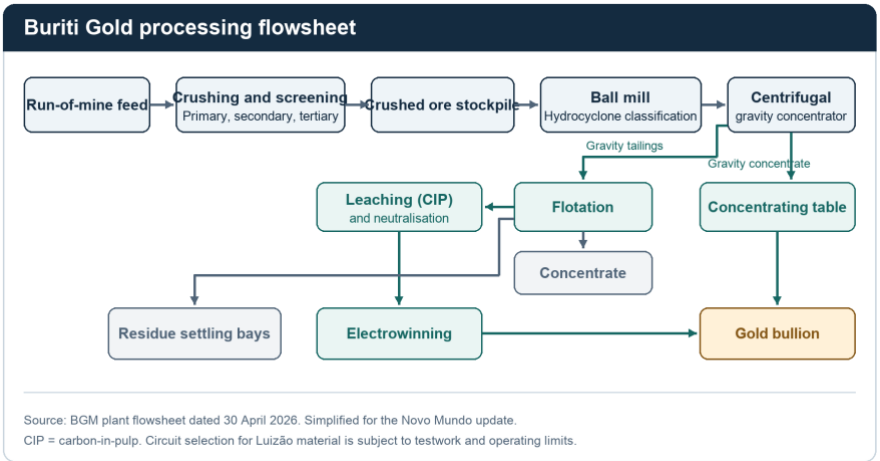
BGM's flowsheet shows three stages of crushing and screening, followed by ball milling with hydrocyclone classification. The gravity circuit uses a centrifugal concentrator and a concentrating table. The flowsheet also shows flotation, carbon-in-pulp leaching, electrowinning and settling bays for residues.

The processing route, throughput and gold recovery for Luizão material remain subject to test work, plant availability and applicable operating and environmental limits. The proposed Fazenda Vó Joana plant described in the Economic Development Plan relates to the broader development of the mineral title.



Luizão Bulk Sample at Buriti Treatment Plant

Figure 1. Buriti Gold plant flowsheet




**Development**

Resouro continues to advance the regulatory development of the broader Novo Mundo Gold Project in parallel with the Luizão site preparations. The Project comprises three contiguous mineral titles covering approximately 16,753 hectares in Mato Grosso, Brazil.

On 16 July 2026, the Company filed the Economic Development Plan (PAE) for ANM Title 866.035/2009 supporting the Mining Concession application and, on 28 July 2026, Final Exploration Reports ("FER") for ANM Titles 866.320/2018 and 866.171/2018. All applications are awaiting ANM approval.

**Exploration Results**

The July 2026 Final Mineral Exploration Report covers Mineiro (ANM Title 866.171/2018) and Nivaldo (ANM Title 866.320/2018). It compiles 13 historical diamond holes totaling 3,397.61 metres at Mineiro and five holes drilled by ISON in 2026 totalling 362.25 metres. The 2026 program comprised two holes at Mineiro and three at Nivaldo.

**Next steps at Novo Mundo**

- Operational planning Luizão trial-mining.
- Finalizing the three-pit mining plan, including the scope and sequencing of potential activities.
- Advancing the Luizão Mining Concession application through the ANM review process.
- Progressing ANM review of two Final Exploration Reports submitted in July 2026.
- An initial environmental authorization is already in place for the Luizão GU. Additional environmental studies and permitting activities and Environmental Impact Assessment is underway.
- Continuing to assess the broader exploration and longer-term development potential of the Novo Mundo Project.

The Company intends to provide further updates as material operational and regulatory milestones are achieved.

**This announcement has been approved for release by Resouro's Board of Directors.**

**Contact Information**
**Christopher Eager**
**Chief Executive Officer**
**Resouro Strategic Metals Inc.**
**chris.eager@resouro.com**

**About Resouro Strategic Metals**
Resouro is a Canadian mineral exploration and development company focused on the discovery and development of economic mineral projects in Brazil. Its flagship Tiros Titanium and Rare Earth Elements Project comprises 28 mineral concessions totalling 497 km2 in the state of Minas Gerais, one of Brazil's most infrastructurally developed states. The Tiros Project is supported by a JORC-compliant Mineral Resource Estimate and a Preliminary Economic Assessment for a starter operation. Resouro is also developing the Novo Mundo gold project, located in Mato Grosso state.

**Forward-Looking Information**
This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. All statements other than statements of historical fact, included in this news release are forward-looking information that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada, the United States and globally; changes in national and local government legislation, controls, regulations and political or economic developments in countries in which the Company carries on or may carry on business in the future; actual results of exploration activities; estimation or realization of mineral reserves and resources; timing and amount of estimated future production; costs of production; development of acquired mineral deposits; possible variations in mineral grade or recovery rates; failure of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; title disputes; the timing and possible outcome of pending litigation and the possibility of new litigation; risks associated with international operations; risks related to joint venture operations or other material customer or supply agreements; risks related to the integration of acquisitions; fluctuations in the currency markets; operating or technical difficulties in connection with mining activities; mineral exploration and development, including the risks of obtaining necessary licenses and permits; geological, technical and drilling problems; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; changes in tax laws and incentive

programs relating to the mining industry; and the other factors described in our public filings available at www.sedarplus.ca. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

**Neither the ASX, TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

### Status of ANM Applications

| Mineral Title | Regulatory Submission | Submission Date | Current Status |
|---|---|---|---|
| 866.035/2009 – Luizão | Mining Concession Application | 16 July 2026 | Awaiting ANM approval |
| 866.320/2018 | Final Exploration Report | 28 July 2026 | Awaiting ANM approval |
| 866.171/2018 | Final Exploration Report | 28 July 2026 | Awaiting ANM approval |