19th November 2026

TEMAS SIGNS RCL VALIDATION SERVICES CONTRACT WITH QUÉBEC MINERAL COMPANY NEAR LA BLACHE AND PROPOSED BAIE-COMEAU DEMONSTRATION PLANT SITE; APPOINTS ANTHONY TRAVERS TO BOARD

This third-party RCL validation program strengthens Temas' technology licensing strategy, while a seasoned ASX director and audit partner joins the Board to support commercialization of the RCL Platform

Highlights

- Temas Resources Corp. ("Temas" or the "Company") has entered into a contract to provide Regenerative Chloride Leach ("RCL") Platform Technology validation services to an arm's-length mineral company (the "Counterparty"), following the successful Stage 1 validation program completed with SAGA Metals Corp. ("SAGA").
- The Counterparty's project is located in Québec, in close proximity to Temas' wholly owned La Blache Titanium-Vanadium Project and to the proposed RCL demonstration plant site in Baie-Comeau, Québec.
- The program will follow the same stage-gate framework used for SAGA, beginning with a Stage 1 bench-scale validation of the RCL Platform on representative samples supplied by the Counterparty.
- The Stage 1 program carries an estimated contract value of approximately CAD$50,000 and is expected to be completed approximately seven weeks after receipt of samples and notice to proceed.
- The Counterparty has requested to remain anonymous until Stage 1 validation work is complete. Temas will identify the Counterparty and report the results once Stage 1 is concluded.
- The Company also announces the appointment of Mr. Anthony Travers as a Director. As a Chartered Accountant and ASX Board Director, Anthony brings approximately 40 years of senior leadership, including an extensive career with KPMG Australia and as a partner at Sydney-based audit firm Hall Chadwick, as well as significant experience working with companies in the mining sector.
- Mr. Kobi Ben Shabat and Mr. Nic Matich have resigned as Directors for personal reasons and reduced time availability. One Board position remains open for a future appointment.

Why this Matters to Investors

1) Another Third-Party Validation Opportunity for the RCL Platform

The contract extends the commercial validation of the RCL Platform to another independent mineral company, supporting Temas' strategy of building a technology licensing and services business alongside its wholly owned mineral assets.

2) Regional Proximity Creates Strategic Optionality

The Counterparty's project lies near both La Blache and the proposed Baie-Comeau demonstration plant site. Should validation be successful, this proximity may support shared infrastructure, regional feed opportunities and a more efficient pathway to demonstration-scale processing in Québec.

3) Board Renewal Aligned with Commercialization

Mr. Travers brings strong corporate governance and audit experience at a time when the Company's primary focus is commercializing the RCL technology and accelerating its planned growth.

Temas Resources Corp. (ASX: TIO | CSE: TMAS | OTCQB: TMASF | FSE: 26P0) is pleased to announce that the Company has entered into a contract on November 16, 2026, with an arm's-length mineral exploration and development company to provide RCL validation services, similar to those recently completed for SAGA Metals Corp. The counterparty to this agreement is a Québec-based private company with a mineral exploration project focussed primarily on titanium, iron and phosphorus and located near the Company's La Blache property and proposed RCL demonstration plant in Baie-Comeau, Québec. At the same time, the Company also announces changes to its Board of Directors.

RCL Validation Services Contract

Under the contract, Temas will evaluate the application of its proprietary RCL Platform on representative mineralization supplied by the counterparty, using a structured stage-gate framework consistent with the SAGA program. Stage 1 is expected to comprise preliminary bench-scale testwork under standardized RCL operating conditions to assess extraction behaviour of the target metals and the suitability of the RCL Platform for future commercial development on the Counterparty's mineralization.

The Counterparty's VTM/Ilmenite project is located in Québec and is in close proximity to Temas' La Blache Project and to the proposed RCL demonstration plant site in Baie-Comeau. The Counterparty has asked that its identity remain confidential at this stage. Temas has agreed to this request and expects to disclose the Counterparty's name, together with Stage 1 results, once the Stage 1 validation work is complete.

Success at Stage 1 would be followed by a Gate 1 process applicability review. A positive Gate 1 decision would allow the project to advance to a Detailed Bench Optimization Program (Stage 2), followed by potential mini-pilot (Stage 3) and demonstration plant (Stage 4) programs, each subject to its own gate review. There is no assurance that Stage 1 will meet its objectives or that any subsequent stage will proceed.

Key Terms of the Stage 1 Program

Program	Stage 1 bench-scale scoping program applying the RCL process to three concentrate samples supplied by the Counterparty
Testwork	Six leach tests (one double-stage RCL leach validation test on each sample) at Temas' historical base-case conditions, supported by head chemistry, particle size and mineralogical characterization (QEMSCAN and XRD)
Target metals	Principally titanium and iron
Contract value	Estimated C$52,876, including a 15% contingency on a C$45,979 base
Payment terms	50% on contract execution, 40% on completion of Stage 1 testwork and 10% within 30 days of submission of the Stage 1 report
Timing	Approximately seven weeks from receipt of samples and notice to proceed

Deliverables	Technical report covering metal extractions, residue characterization, reagent consumption and recommendations, together with a results presentation to the Counterparty's technical team and a Gate 1 review
Ownership	Test data and reports become the property of the Counterparty on payment in full for Stage 1. Temas retains all rights in the RCL process and in any improvements arising from the testwork that relate to it.

Stage 1 does not include optimization of leach parameters. Its purpose is to confirm whether the RCL process is applicable to the Counterparty's materials under Temas' historical base-case conditions and to guide any subsequent optimization work.

Tim Fernback, President & Chief Executive Officer, commented:

"Following the successful validation of RCL on SAGA's mineralization, we are pleased to sign another third-party validation contract, this time with a company whose project is close to La Blache and to our proposed Baie-Comeau demonstration plant site. That proximity is strategically important. If Stage 1 is successful, it opens the door to a regional processing opportunity in Québec and further demonstrates the RCL Platform as a technology that can be licensed and deployed across multiple projects. We look forward to naming our client and reporting results once Stage 1 is complete."

Board Changes

Mr. Kobi Ben Shabat and Mr. Nic Matich have resigned as Directors of Temas, effective November 15, 2026, for personal reasons and reduced time commitments. The Board thanks both Mr. Ben Shabat and Mr. Matich for their service and contribution to the Company and wishes them well in their future endeavours.

The Board is pleased to welcome **Mr. Anthony Travers, CA** as a Director, effective immediately. Following these changes, one Board position remains open and the Company expects to fill it with a future appointment. For this remaining board position, the Company is looking for an experienced senior executive that can assist in the commercialization of the high-growth RCL business plan.

About Anthony Travers

Mr. Travers is a highly experienced Chartered Accountant with more than 40 years of leadership across professional services, corporate governance and the mining sector. He spent approximately 30 years with KPMG Australia, rising to Lead Partner & National Industry Leader for the Hospitality & Leisure Division. He is currently and investor and partner of Hall Chadwick, a successful Sydney-based Australian audit and consulting firm, and has served as a director of ASX-listed companies. He brings a strong corporate governance and audit background to the Temas Board.

Mr. Travers currently serves as Non-Executive Director (Finance, Governance and Risk) of SecureLink Networks Ltd, a cybersecurity and connectivity solutions provider, and as Chairperson of Redivium Ltd, which is licensing recognised battery recycling technology across Europe. He is also a Resident Director for multinational groups operating in Australia, including Accelya Group and Riversdale Mining, and through Active Directions and WTS Australia provides CFO advisory services to businesses on growth, operational efficiency, investor readiness and complex financial matters. He has chaired Asset Recruitment, a finance and accounting recruitment business, since 2018, and is a founding investor in G&G Advisory Partners, a mergers and acquisitions advisory firm. He

was previously Chairman of iMoney Holdings, an Australian public unlisted corporate advisory and funds management business.

Tim Fernback, President & Chief Executive Officer, commented:

"On behalf of the Board and management, I thank Kobi and Nic for their service and support of Temas. As the Company matures and grows, it is important that the Board continues to evolve and brings the skills and experience to support our next phase, with commercializing the RCL technology, our primary focus. Anthony's audit, governance and ASX experience, and his long track record with junior mining companies, make him an excellent fit, and we are delighted to welcome him."

Anthony Travers, Non-Executive Director, commented:

"I'm excited to join the Temas Board during this period of growth centred around the commercialization and scale up of its patented RCL metallurgical technology platform. With 10 years of local company Directorship and over 40 years of international audit experience, I feel that I can add both a strong network of contacts for future business development and valuable guidance as the company enters this hyper-growth phase."

Building a Commercial Technology Platform

Temas combines ownership of its La Blache and Lac Brûlé titanium-vanadium-iron projects in Québec with the commercialization of its proprietary RCL Platform. The Company believes that successful validation across multiple third-party projects has the potential to generate future revenues through technology licensing, engineering services, strategic partnerships and commercial processing agreements. The new contract and the strengthened Board are both aimed at advancing that objective.

About Temas Resources Corp.

Temas Resources Corp. (ASX: TIO | CSE: TMAS | OTCQB: TMASF | FSE: 26P0) is advancing the commercialization of its proprietary Regenerative Chloride Leach ("RCL") Platform Technology while developing a portfolio of critical mineral assets in North America.

The Company's RCL Platform is designed to recover titanium, vanadium, iron and other critical minerals using a regenerative mixed chloride leaching process intended to improve recoveries, reduce reagent consumption and provide an environmentally responsible alternative to conventional extraction technologies.

In addition to advancing its wholly owned La Blache Titanium-Vanadium Project in Québec and other strategic mineral assets, Temas is pursuing commercialization opportunities for the RCL Platform through technology licensing, strategic partnerships and collaborative development programs with mining companies seeking innovative processing solutions for complex critical mineral deposits.

For further information, please visit www.temasresources.com.

- ENDS -

Approved for Release by the Board of Directors

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This press release contains forward looking statements within the meaning of applicable securities laws, including statements regarding the services to be provided under the Engagement Letter, the term of the engagement and any required exchange acceptance. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, the possibility that the Engagement Letter is terminated before the end of its term, that required regulatory or exchange acceptance is not obtained or is delayed, that the Services do not achieve their intended purposes, and conditions in the equity financing markets. The engagement of ArcStone Canada is not a guarantee of any increase in awareness of the Company, or in the trading price or volume of its securities.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.