Corcel Exploration Identifies High-Grade Copper and Gold Zones with up to 11.60% Copper and 17.15 g/t Gold from Surface Sampling at Yuma King, Arizona and Announces Agreements

Vancouver, British Columbia--(Newsfile Corp. - May 13, 2025) - Corcel Exploration Inc. (CSE: CRCL) (the "Company" or "Corcel") today announces the discovery of multiple high-grade copper and gold zones as part of its inaugural Phase 1 exploration program at the Yuma King Project in Arizona. Results include rock samples grading up to 11.60% copper and 17.15 g/t gold, and soil anomalies outlining a 1.2 km mineralized corridor around the historic Yuma King deposit.

Highlights:

- **Comprehensive surface sampling program:** The program consisted of 2,263 soil and 303 rock samples over a 20 km² area around the Yuma King Mine and represents the first systematic property-scale soil and rock sampling survey to be conducted on the property.
- **High-grade copper and gold in rock samples:** Assays up to 11.60% Cu (copper) and 17.15 g/t Au (gold) from outcrop confirm strong mineralization across multiple target areas.
- **Large-scale soil anomalies defined:** Soil geochemistry defines a 1.2 km Cu-Au-Mo anomaly around the Yuma King Mine, plus new targets west of the mine.
- **Untested target potential:** Historic workings and anomalous results in the YK West area suggest the presence of unrecognized porphyry-skarn systems.
- **New gold zone discovery:** A distinct 400-metre-long gold trend, with assays up to 6.12 g/t Au, has been identified in pyrite-bearing quartzite, previously unreported in historic documents.
- **Preparation for Phase 2 underway:** Crews will mobilize shortly for Phase 2 exploration, which will include drone magnetics and detailed follow-up mapping to refine drill targets.

"*The first systematic sampling program at Yuma King marks an important step in unlocking the project's potential*," commented, Jon Ward, CEO of Corcel Exploration*. "The results have highlighted high-grade copper and gold rock mineralization and large-scale soil anomalies across the project and uncovered a newgold zone. Having demonstrated the strength and scale of mineralization across multiple targets, including the past producing Yuma King Mine and new, relatively unexplored porphyry-skarn and gold zones. We are nowpreparing for Phase 2 of exploration, which will provide the additional data we need to define drill targets."*

Phase 1 Geochemical Exploration Results

Soil Sampling

The Yuma King soil sampling survey consisted of 2,263 soil samples focused on the northern section of the Yuma King property (Figure 1). The survey included 50 x 50m spaced sampling in the immediate vicinity of the Yuma King Mine, where significant mineralization is known from historical mine workings and drill holes, and 100 x 100m spaced reconnaissance sampling to outline new targets in the surrounding area.

The soil sampling program identified multiple significant new multi-element soil anomalies with a signature compatible with porphyry or skarn-related mineralization (Figure 2), including:

- A **1.2 km long Cu-Au-Mo anomaly surrounding the Yuma King Mine** where mineralization

remains open to expansion, and;

- **Several distinct Cu-Au-Mo anomalies in an area west of the Yuma King Mine** with historical workings and scattered exposures of skarn and porphyry-related alteration; this represents a new target area of interest.

In addition, a broad area of anomalous W (tungsten)-Mo in soil, associated with locally elevated Cu, occurs near the northwestern part of the property in the vicinity of historical tungsten showings. This area has seen very limited recent exploration.

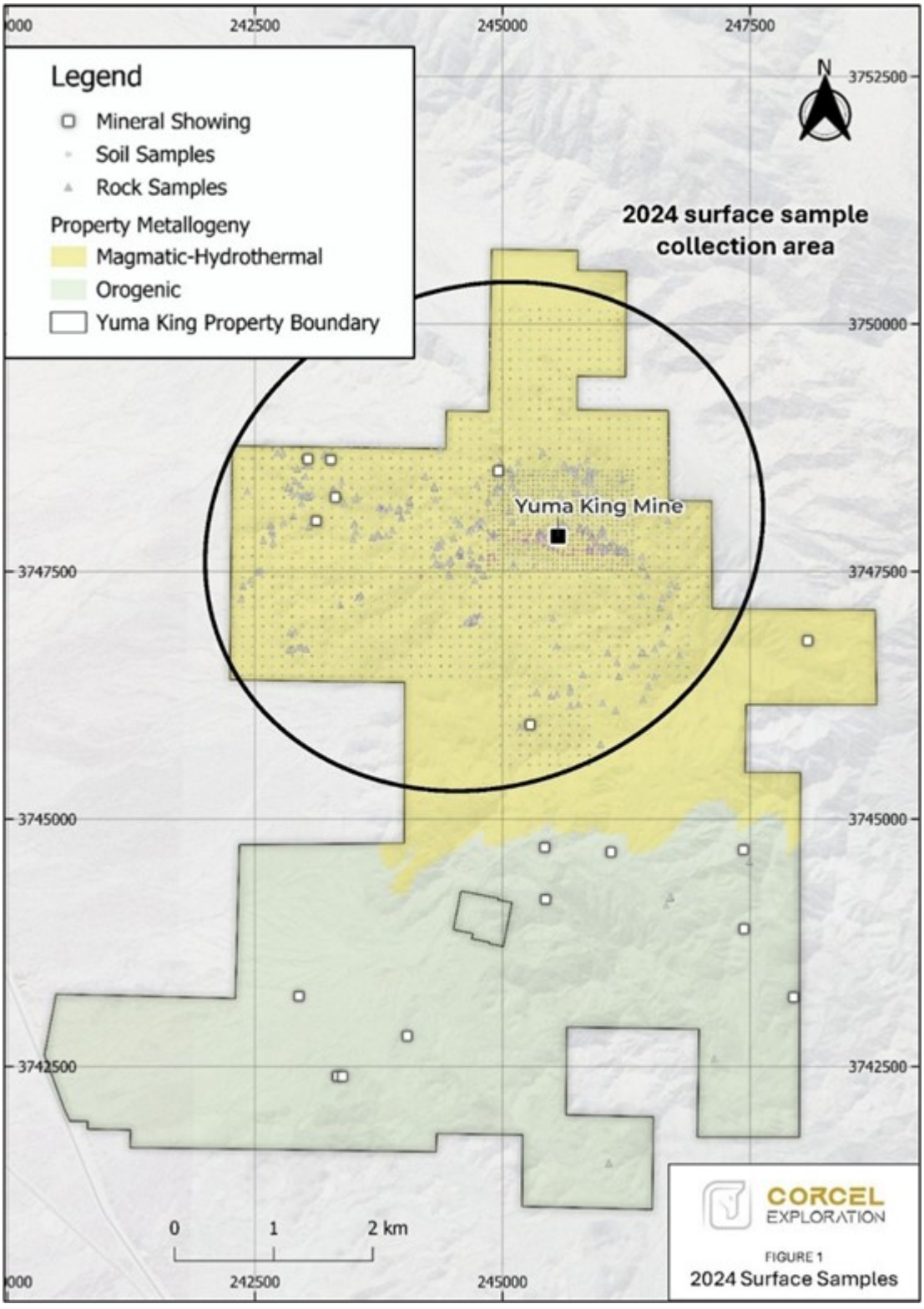

Figure 1. Property Outline of the Yuma King Property showing soil samples and rock samples taken in the 2024 Phase 1 exploration program.

To view an enhanced version of this graphic, please visit:

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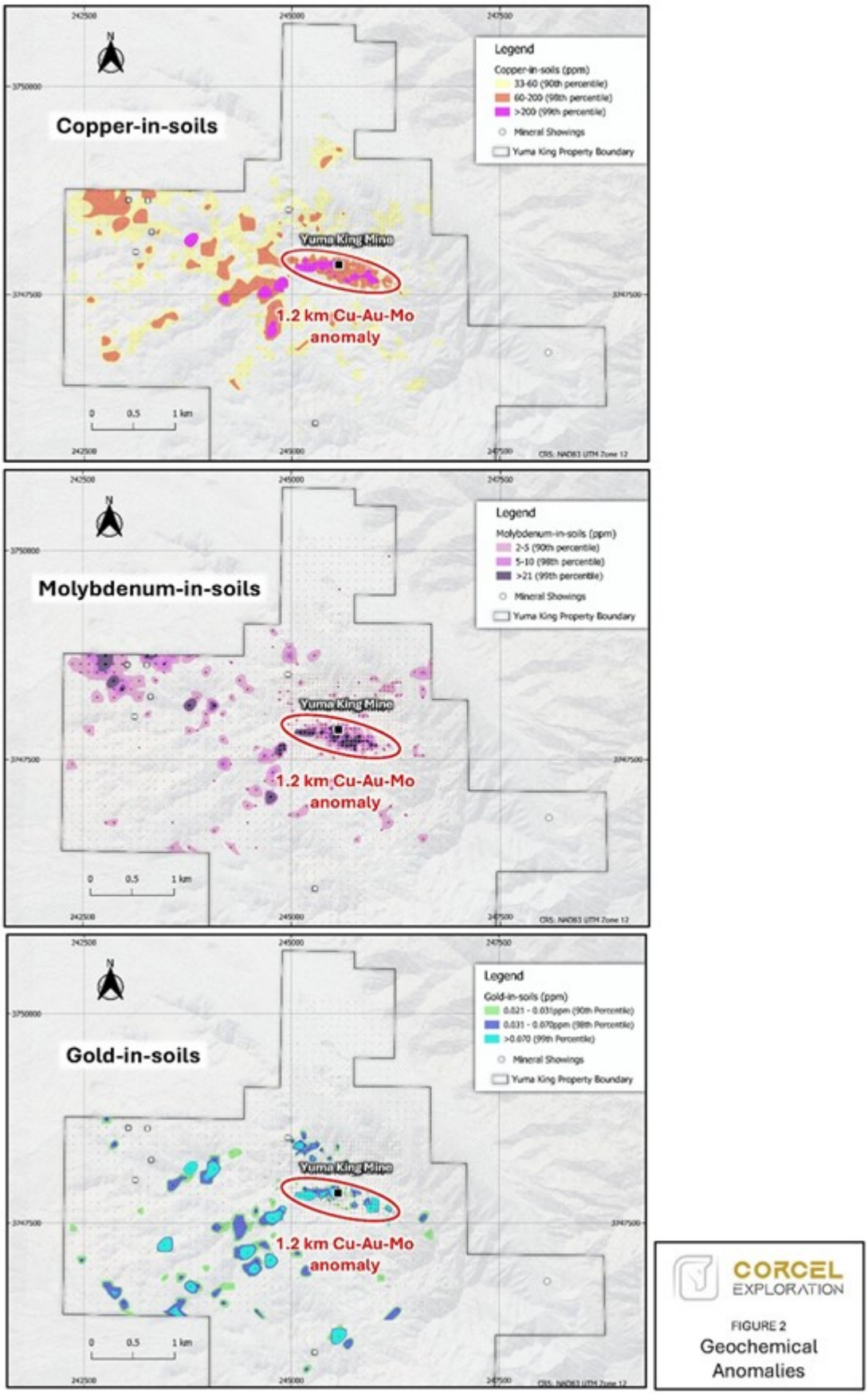

Figure 2. Cu-in-soil, Mo-in-soil, and Au-in-soil anomalies at the Yuma King Property

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8415/251891_corcelfig2.jpg

Rock Sampling

Concurrent with the soil sampling survey, geologists collected 303 rock samples from historical workings, newly discovered mineral showings, prospective lithologies and alteration zones (Figure 1). The rock sampling program confirmed the potential of the property to host significant Cu-Au mineralization, as shown at the Yuma King Mine, and also outlined a distinct style of Au-only mineralization.

The highest-grade sample of Cu taken in Phase 1 yielded a value of 11.60% Cu (sample J156062) and was taken from the waste pile adjacent to a small historical working (Figure 3). This sample is 1.1 km west of the Yuma King Mine. Additional high grade copper mineralization included samples of **6.34% Cu** (sample J155956), **5.52% Cu** (sample J155957) and **4.27% Cu** (sample J156216). These samples were collected in-situ, from showings of skarn mineralization in several distinct parts of the property.

The highest-grade Au sample collected contained 17.15 g/t gold (sample J155917) and was taken from outcrop at an intensely hematized and sericitized breccia in the YK West area (Figure 4). Two historical prospect pits were sunk on this breccia, but nothing further is known. Additional high grade gold assays from samples taken of the hematitic breccia assayed **9.29 g/t Au** (sample J155919) and **8.82 g/t Au** (sample J155918), respectively. Nearby, a sample collected near another historic prospect pit contains **7.25 g/t Au** and **3.65% Cu** (sample J156155).

To the east of this area, just west of the Yuma King Mine, a zone of strong Au-in-rock results occurs to the east of known Cu-Au mineralization at the Mine and includes assays **up to 6.12 g/t Au** (sample J155901) within a zone 400 m long, in which 11 out of 25 samples graded between 1.00 and 6.12 g/t Au (Figure 4). These results are hosted mainly in pyritic quartzite. This may represent a distinct exploration target which will be further examined during Phase 2 exploration.

The widespread Cu-Au and Au-only mineralization in the vicinity of both the Yuma King Mine and the YK West area, coupled with results of the soil survey and reconnaissance mapping, indicates that both areas have significant Cu-Au-Mo exploration potential and they will be followed up accordingly.

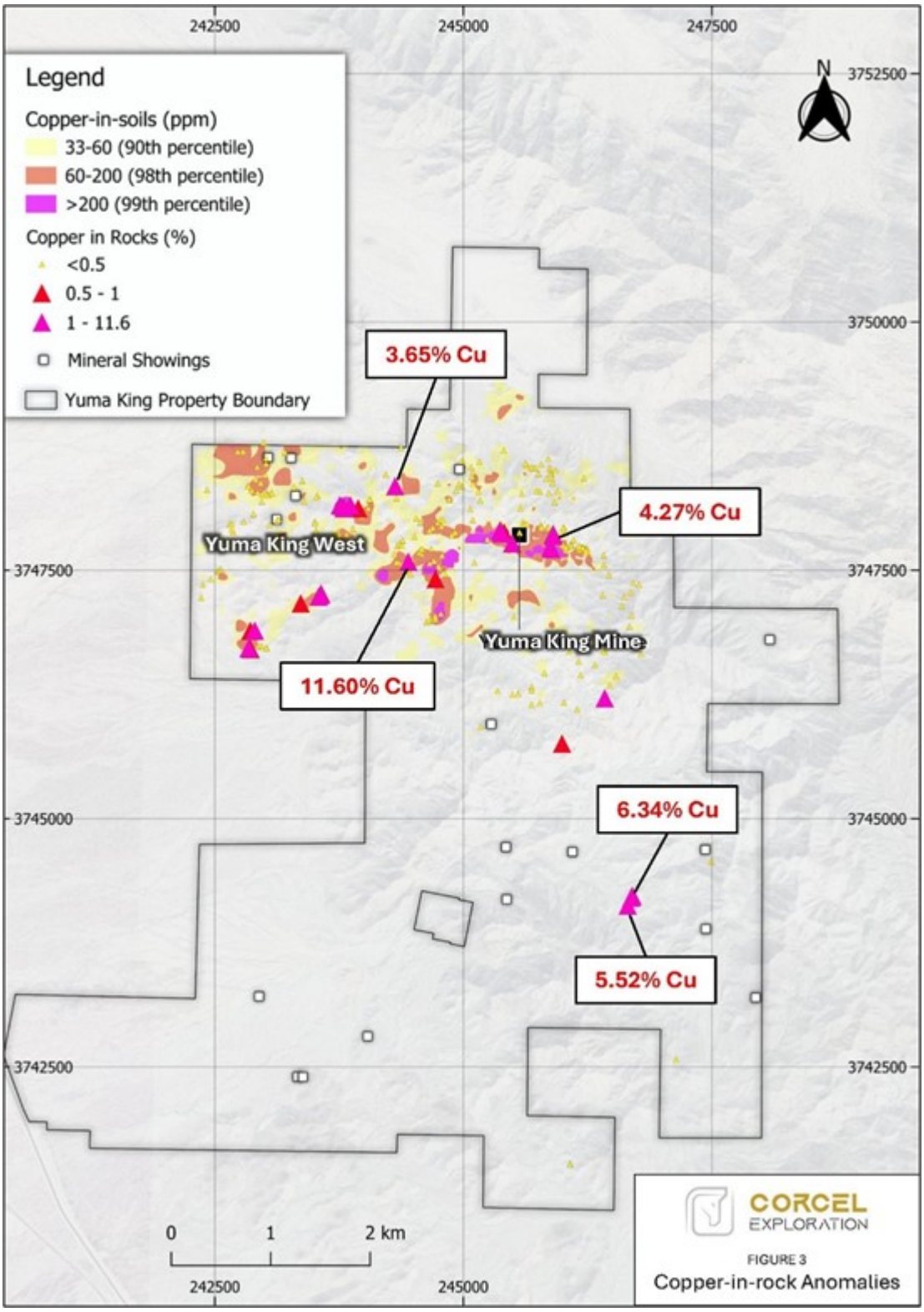

Figure 3. Copper-in-rock samples at the Yuma King property

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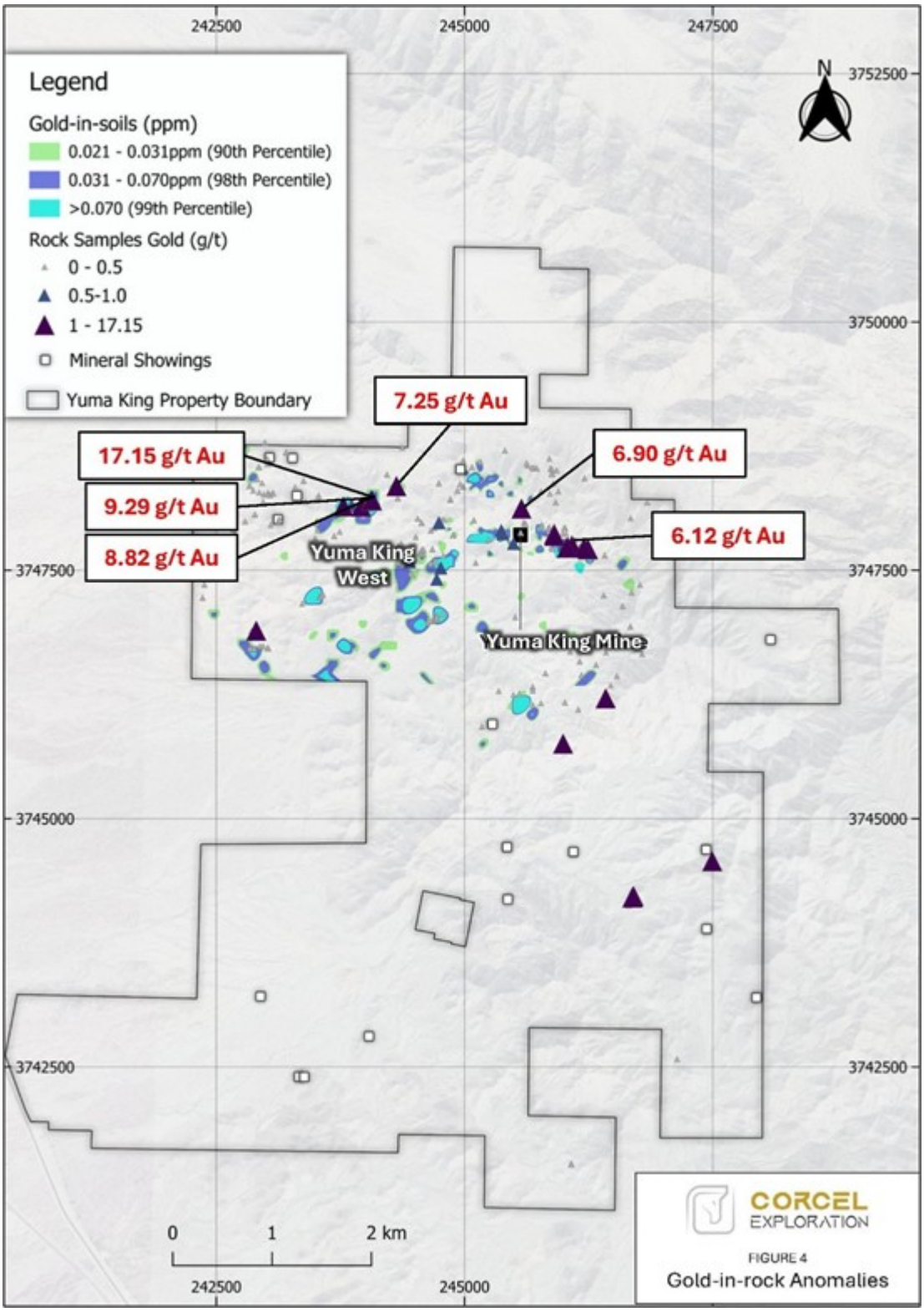

Figure 4. Gold-in-rock samples at the Yuma King property

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Planned Phase 2 Exploration Program

Corcel Exploration has begun planning Phase 2 of exploration at the Yuma King Property which will focus mainly on areas of Cu-Au and Au potential defined in the northern part of the property. This phase of exploration will include drone magnetics and detailed follow-up mapping. The geophysics will cover new targets and areas with expansion potential for porphyry and skarn targets, both near surface and at depth[1]. The drone magnetics survey is expected to begin in May 2025, allowing for drill targeting, drill planning, and permits to be finalized in preparation for the company's inaugural drill campaign projected

for Q3/Q4 of 2025. Follow-up mapping and sampling using the new data from the 2024 field program, and the upcoming drone magnetics survey, will help to finalize drill targets ahead of the commencement of drilling.

About the Yuma King Property

The Yuma King Project is a copper-gold-silver molybdenum project located in La Paz County, Arizona. The property covers 3,200 hectares, consisting of 515 unpatented mining claims administered by the Bureau of Land Management (BLM). The Yuma King property has seen intermittent underground production between 1940 and 1963 yielding 8,600 tons of ore with an average copper grade of 2.3%[1]. Skarn related mineralization occurs across the property and is often typified by a garnet-pyroxene-magnetite assemblage, as seen at the Yuma King Mine. Historical drilling has identified possible evidence of porphyry mineralization including stockwork veining with molybdenite-chalcopyrite mineralization[1]. The property has seen a total of 3,598 m of drilling in 21 drill holes mostly centered on the Yuma King Mine. Property-scale exploration has been limited to prospecting and rock sampling.

References

1. Rasmussen, J.C. (2024): National Instrument 43-101 Technical Exploration Report, Yuma King Copper Project, La Paz County, Arizona, USA.

Advisory, Marketing and Market Making Agreements

Korelin Econonics Report: Corcel has engaged C. Fleck and Associates (website - KEReport.com) ("K.E. Report") ("**KE Report**") (4875 Prince Edward Street, Vancouver, BC, Canada, V5V 3Z1; fleck@kereport.com; +1 (778) 834-9119) to provide strategic marketing and investor relations services aimed at raising the company's investor profile. KE Report will support investor awareness by producing third-party content, including podcasts, management interviews and webinars via its platform. The engagement was signed on May 6, 2025, and is for a six-month term, with an option to extend based on results, at a total cost of C$12,000, plus applicable taxes.

Canid Capital: Corcel Exploration has retained Canid Capital Corporation ("**Canid**") (372 Bay Street, Suite 1800, Toronto, ON M5H 2W9; Info@canidcapital.com, +1 (416) 887-5467) to deliver marketing, relationship management, and strategic advisory services aimed at increasing the company's visibility among financial professionals across North America. The agreement between the Company and Canid commenced services as of April 7, 2025, and is for an initial period of 12 months with the right to terminate the agreement after October 7, 2025, with at least 30 days' notice. Canid will be paid a monthly fee of C$5,000, plus applicable taxes.

DS Market Solutions: Corcel has engaged DS Market Solutions Inc. ("**DS Market**") (1160 Walden Circle, Unit 6, Mississauga, ON, L5J 4J9; davidsears@dsmarketsolutions.com; +1 (647) 981-9474) to provide equity trading advisory and liquidity provider services in accordance with the policies of the Canadian Securities Exchange ("**CSE**"). The agreement between the Company and DS Market was signed with a start date of May 6, 2025. Under the terms of the engagement, DS Market will receive C$4,000 per month on a month-to-month term and may be terminated by either party with 30 days' notice.

Qualified Person as defined under National Instrument 43-101

Roy Greig, Ph.D., P.Geo, a Qualified Person ("QP") as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical content in this news release. The QP has not been able to verify the historical exploration data disclosed herein since the original materials and documentation are presently inaccessible. Nonetheless, this data is believed to be accurate and sufficient for purposes of guiding future exploration on the Yuma King project.

Quality Assurance/Quality Control

Soil Sampling

Under the supervision of a certified Professional Geologist, B-horizon soils were sieved in the field to improve sample consistency, with 500 g of material collected. Site attributes, including sample depth, vegetation cover, soil texture, and slope were recorded. Certified reference standards and blank materials were inserted in sample batches at a rate of 4.2%. Samples were submitted to ALS Laboratories in Tucson, Arizona, and subject to aqua regia digestion followed by multi-element Inductively Coupled Plasma Mass Spectrometry (ICP-MS) analysis.

Rock Sampling

Rock samples were collected to characterize both zones of visible or high-grade mineralization, alteration types, and lithologies. Detailed sample descriptions and GPS coordinates were recorded at each site ensure that the geological context of samples was clear. Certified reference standards and blank materials were inserted in sample batches at a rate of 4.2%. Samples were submitted to ALS Laboratories in Tucson, Arizona. A four-acid digestion was used and followed by multi-element ICP-MS analysis. Gold was analyzed using by fire assay using a 30-gram aliquot and an ICP-AES finish. When elemental concentrations exceeded detection limits, ore-grade analytical packages were employed.

About Corcel Exploration Inc.

Corcel Exploration is a mineral resource company engaged in the acquisition and exploration of precious and base metals properties throughout North America. The Company holds an option to acquire a 100% undivided right, title, and interest in and to the Peak gold exploration project and holds a 100% interest in the Willow copper project and has entered a long-term lease agreement to acquire the Yuma King project in Arizona. From time to time the Company may also evaluate and acquire other mineral properties of merit.

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Caution Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" under applicable Canadian and U.S. securities laws (collectively, "forward-looking statements"). These statements relate to future events or the Company's future performance, business prospects or opportunities that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management made in light of management's experience and perception of historical trends. Assumptions may prove to be incorrect and actual results and future events may differ materially from those anticipated. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "forecast", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to materially differ from those expressed or implied by such forward-looking statements, including but not limited to: material adverse changes, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices;

and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. These statements speak only as of the date hereof. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.