



UAV Radiometric and Magnetic Survey Results Highlight Significant Exploration Potential at District Metals' Ardnasvarre Property in Sweden

Vancouver, B.C.

October 15, 2025

October 15, 2025 – District Metals Corp. (TSX-V: DMX) (Nasdaq First North: DMXSE SDB) (OTCQB: DMXCF) (FRA: DFPP); (“District” or the “Company”) is pleased to announce that MWH Geo-Surveys International Inc. (“MWH”) has completed a detailed Unmanned Aerial Vehicle (“UAV”) radiometric and magnetic survey at the Company’s 100% owned Ardnasvarre Property located in Norrbottens County in northern Sweden.

The UAV survey at the Ardnasvarre Property has successfully identified strong and large uraniferous radiometric anomalies associated with uranium boulder trains sourced from the Viepsajokk and Labbas uranium polymetallic occurrences.

The Labbas uranium polymetallic occurrence is a basement-hosted and intrusive-related uranium polymetallic mineralized zone that is associated with a local magnetic low response that extends beyond historical drilling, which may indicate potential for significant expansion from this previously delineated uranium polymetallic mineralization. Historic drill results from the Labbas uranium zone include **7.0 m at 0.17% U_3O_8** from 50.0 to 57.0 m including a higher grade interval of **0.8 m at 0.94% U_3O_8** from 53.5 to 54.3 m. *The drill results can be found in the Geological Survey of Sweden (SGU) database: <https://www.sgu.se/en/products/geological-data>. Drill results have been converted from U to U_3O_8 ($U_3O_8 = U * 1.1792$).*

The Viepsajokk uranium occurrence comprises 79 uranium mineralized conglomerate and breccia boulders that are sourced from the base of the late Precambrian Laisvall Sedimentary Formation that unconformably lie above the Precambrian crystalline basement rocks. This unconformity-style uranium mineralization on the Ardnasvarre Property is similar to unconformity-style uranium mineralization found in the Athabasca Basin in Northern Saskatchewan, Canada, which is known for high grades of uranium. According to the Geological Survey of Sweden in 1984 the Viepsajokk uranium occurrence was regarded as one of the most promising unconformity-style uranium target areas, but the 16 proposed holes were never drilled.

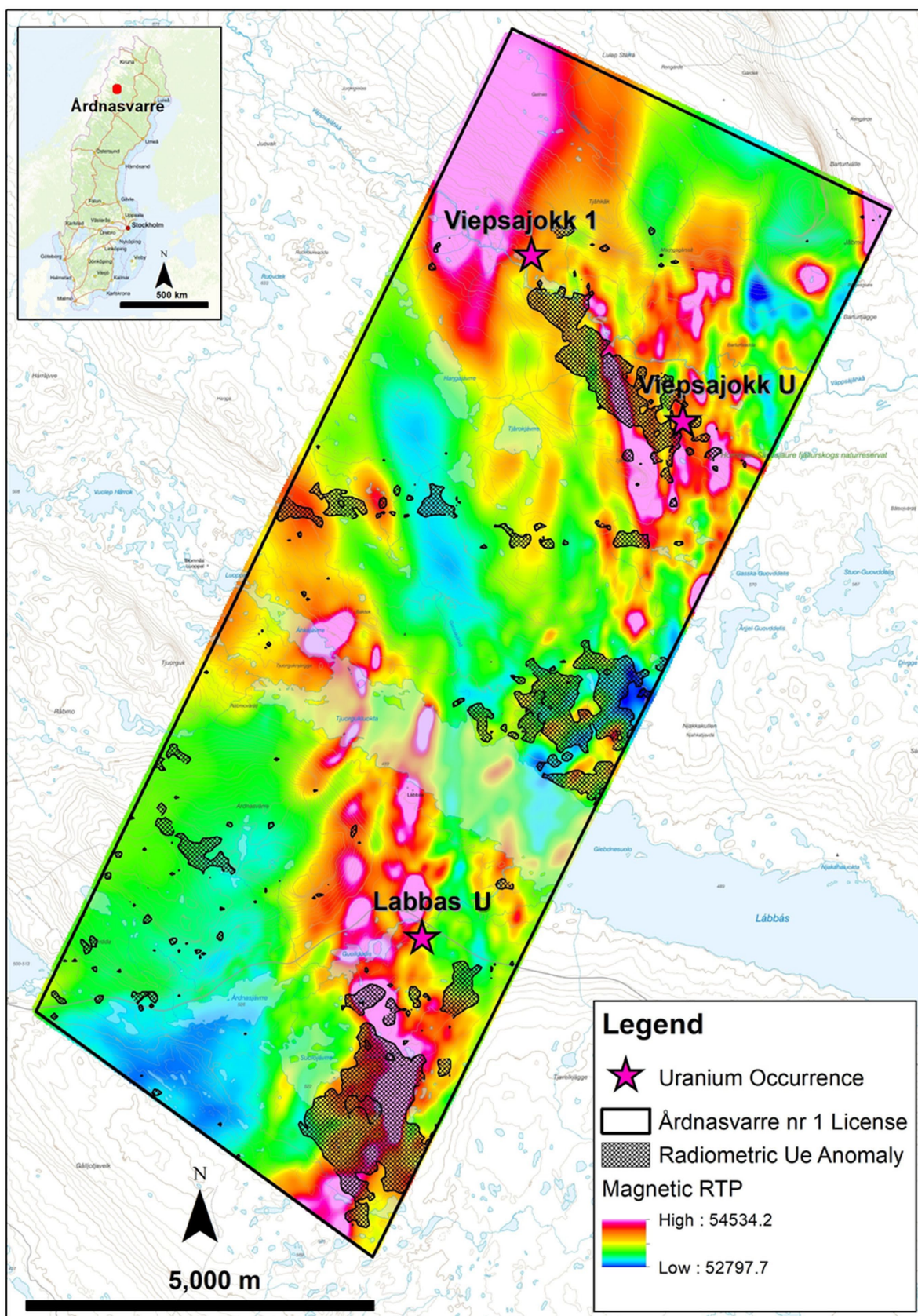
Garrett Ainsworth, CEO of District, commented: “The UAV radiometric survey results from our Ardnasvarre Property have revealed two significant uraniferous boulder trains that appear to be sourced from the Labbas and Viepsajokk uranium polymetallic occurrences. A boulder train is a line or trail of mineralized boulders that have been moved from their original bedrock mineralized source by glaciers during the ice age. The direction of these past glaciers on the Ardnasvarre Property is from north-northwest to south-southeast, which pinpoints the bedrock mineralized source area at the north-northwest side of the boulder train.

The UAV magnetic survey results at the Labbas uranium occurrence indicates a magnetic low trough along the shoulder of a magnetic high where past drilling defined a historical resource estimate for uranium at the north-northwest end of a significant uraniferous boulder train. These recent magnetic results suggest that an extensive strike length remains untested by previous drilling at the Labbas occurrence. The Viepsajokk occurrence has never been drilled, and the potential bedrock mineralized source is also situated in a magnetic low trough along the shoulder of a magnetic high while also being at the north-northwest end of a significant uraniferous boulder train.

We are excited by these UAV results and look forward to advancing our exploration efforts in this highly prospective region of northern Sweden.”

Uranium is commonly used as a geochemical pathfinder in mineral exploration due to its close association with various valuable mineral deposits, including rare earth elements (REEs), base metals, and iron-oxide-copper-gold (IOCG) systems. In Sweden, certain geological environments show elevated uranium concentrations that may indicate the presence of other economically significant metals and minerals. However, while uranium anomalies can guide exploration efforts, it is important to note that there is currently a moratorium on uranium exploration and mining in Sweden that the Government has stated they intend to abolish as of January 1, 2026 (see news release dated [September 2, 2025](#)).

Figure 1: Ardnasvarre nr 101 Uraniferous Radiometric and Magnetic Compilation



Ardnasvarre Property Highlights:

- The **Ardnasvarre nr 1 mineral license** is located within the Arjeplog-Arvidsjaur uranium province and covers an area of **9,708 hectares (ha)** that is **prospective for uranium, copper, zinc, lead, and REE**.
- Straddles the unconformity between exposed Svecofennian basement rocks and overlying Caledonide sedimentary rocks where **targets include stratabound, unconformity- and intrusive-related uranium and REE mineralization**. Additional targets include **sandstone-hosted lead and zinc mineralization, similar to the nearby historic Laisvall deposit**.
- **Labbas Uranium Zone:** drilling by the SGU in the 1970's and 1980's resulted in a **historical resource estimate of 86,478 tonnes at an average grade 0.12% U₃O₈ containing 228,780 lbs of U₃O₈** using a polygon resource estimation method. The Labbas zone contains elevated molybdenum and zirconium, and **remains open in all directions**. *This mineral resource is considered to be an "historical estimate" under NI 43-101 and a qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and District is not treating the historical estimate as a current mineral resource.*
 - *See Svensson, S., 1981: Uranium Prospecting in Norrland. Uranrapport 1981-8, Sveriges Geologiska Undersökning, BRAP 81083, p. 67 (the "Labbas Uranium Zone Report").*
 - *The Company views the historical estimate included in the Labbas Uranium Zone Report to be relevant and reliable.*
 - *A new ore reserve calculation using the polygon method has been done with respect to all drillholes. The calculation gives 88 tonne U at a grade of 0.10 %U and the thickness 3.4 metres or 4 metres horizontally.*
 - *An unsuccessful attempt was made to excavate the presumed subglacial outcrop of the mineralisation discovered SW from the "main body". The trenching was done recently and there were a lot of difficulties with water in the trenches. The detailed magnetometer measurement is finished and the result plotted.*
 - *Mineral resources under the Labbas Uranium Zone Report were classified under previous definition standards and do not match the current categories under NI 43-101.*
 - *The Company is not aware of any more recent estimates or data available to the Company on the Ardnasvarre Uranium Property.*
 - *The Company would need to conduct an exploration program, including twinning of historical drill holes in order to verify the Ardnasvarre Uranium Property historical estimate as a current mineral resource.*
 - *The mineral resource estimate is considered to be a "historical estimate" under NI 43-101 and a qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and District is not treating the historical estimate as a current mineral resource.*

- **Labbas Uranium Zone:** A single hole (LAB08-001) was drilled in 2008 by Continental Precious Minerals that returned **7.0 m at 0.17% U₃O₈** from 50.0 to 57.0 m including a higher-grade interval of **0.8 m at 0.94% U₃O₈** from 53.5 to 54.3 m. *The drill results can be found in the Geological Survey of Sweden (SGU) database: <https://www.sgu.se/en/products/geological-data>. Drill results have been converted from U to U₃O₈ (U₃O₈=U*1.1792).*
- The Ardnasvarre Property has never seen systematic modern exploration.

The Company is not treating the Ardnasvarre Uranium Property as a mineral project material to the Company. District has not undertaken any independent investigation of the drill results nor has it independently analyzed the drill results in order to verify the results. District considers these drill results relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Garrett Ainsworth, P.Geo, President and CEO of the Company. Mr. Ainsworth is a Qualified Person for the purposes of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”).

Mr. Ainsworth has not verified any of the information regarding any of the properties or projects referred to herein other than the Ardnasvarre Mineral Licenses. Mineralization on any other properties referred to herein is not necessarily indicative of mineralization on the Ardnasvarre Mineral Licenses.

About District Metals Corp.

District Metals Corp. is led by industry professionals with a track record of success in the mining industry. The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders. District is a 2025 TSX Venture 50 company, ranking among the top-performing issuers on the TSX Venture Exchange in the past year.

District is a polymetallic exploration and development company focused on the Viken and Tomtebo Properties in Sweden. The Viken Property covers 100% of the Viken Energy Metals Deposit, which contains the largest undeveloped Mineral Resource Estimate of uranium in the worldⁱ along with significant Mineral Resource Estimates of vanadium, molybdenum, nickel, copper, zinc, and other important and critical raw materials.

The advanced exploration stage Tomtebo Property is located in the Bergslagen Mining District of south-central Sweden and is situated between the historic Falun Mine and Boliden's Garpenberg Mine that are located 25 km to the northwest and southeast, respectively. Two historic polymetallic mines and numerous polymetallic showings are located on the Tomtebo Property along an approximate 17 km trend that exhibits similar geology, structure, alteration and VMS/SedEx style mineralization as other significant mines within the district.

For further information on the Viken Property, please see the technical report entitled “NI 43-101 Updated Mineral Resource Estimate and Technical Report on the Viken Energy Metals Project, Jämtland County, Sweden” dated effective April 25, 2025, which is available on SEDAR+ at www.sedarplus.ca.

On Behalf of the Board of Directors

“Garrett Ainsworth”

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Neither the 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.

Cautionary Statement Regarding “Forward-Looking Information”

This news release contains certain statements that may be considered “forward-looking information” with respect to the Company within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “is positioned”, “estimates”, “intends”, “assumes”, “anticipates” or “does not anticipate” or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved” and any similar expressions. In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events. Forward-looking information in this news release relating to the Company include, among other things, statements relating to potential lifting of the current ban on uranium mining in Sweden; exploration potential; and similarities of exploration properties to other mineral deposits.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this news release, including, without limitation the reliability of exploration and drill results; assumptions with respect to similarities of exploration properties to other mineral deposits; reliability of data and the accuracy of publicly reported information regarding current, past and historic mines in the Bergslagen district and in respect of the Swedish properties; that the Swedish government will eventually lift or amend its moratorium on uranium exploration and mining in Sweden; the Company’s ability to raise sufficient capital to fund planned exploration activities, maintain corporate capacity; stability in financial and capital markets; the Company’s ability to complete its planned exploration programs; the absence of adverse conditions at mineral properties; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of metals remaining at levels that render mineral properties economic.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks associated with the following: the reliability of historic data on District’s properties; the Company’s ability to raise sufficient capital to finance planned exploration; that the Swedish government maintains its moratorium on uranium exploration and mining in Sweden for the foreseeable future; the Company’s limited operating history; risks related to the Company’s geological interpretations; the Company’s negative operating cash flow and dependence on third-party financing; the uncertainty of additional funding; the uncertainties associated with early stage exploration activities including general economic, market and business conditions, the regulatory process, failure to obtain necessary permits and approvals, technical issues, potential delays, unexpected events and management’s capacity to execute and implement its future plans; the Company’s ability to identify Mineral Resources and Mineral Reserves; the substantial expenditures required to establish Mineral Reserves through drilling and the estimation of Mineral Reserves or Mineral Resources; the uncertainty of estimates used to calculated mineralization figures; changes in

governmental regulations; compliance with applicable laws and regulations; competition for future resource acquisitions and skilled industry personnel; reliance on key personnel; title matters; conflicts of interest; environmental laws and regulations and associated risks, including climate change legislation; land reclamation requirements; changes in government policies; volatility of the Company's share price; the unlikelihood that shareholders will receive dividends from the Company; potential future acquisitions and joint ventures; infrastructure risks; fluctuations in demand for, and prices of metals; fluctuations in foreign currency exchange rates; legal proceedings and the enforceability of judgments; going concern risk; risks related to the Company's information technology systems and cyber-security risks; and risk related to the outbreak of epidemics or pandemics or other health crises. For additional information regarding these risks, please see the Company's MD&A for the fiscal year ended June 30, 2025, under the heading "Risks and Uncertainties", which is available at www.sedarplus.ca. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. These factors and assumptions, however, should be considered carefully. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of such factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to publicly update or revise such forward-looking information, except as required by applicable securities laws.

ⁱ S&P Global Market Intelligence - Market Intelligence Research