



District Appoints Jeremy Veszi as Vice President Project Development and Retains Lifa Communications for Public Relations Services

Vancouver, B.C.

January 20, 2026

January 20, 2026 – District Metals Corp. (TSX-V: DMX) (Nasdaq First North: DMXSE SDB) (OTCQX: DMXCF) (FRA: DFPP); (“District” or the “Company”) is pleased to announce the appointment of Jeremy Veszi as the Company’s new Vice President Project Development. In addition, District has retained Lifa Communications to provide strategic public relations and communications support as the Company continues exploration and development activities on our portfolio of uranium properties in Sweden.

Mr. Veszi, MBA, PMP, CCP is a senior project leader with 20 years of experience advancing complex mining and uranium assets from early studies through execution in highly regulated environments and community-sensitive operating contexts. His career spans major capital programs across the uranium, critical minerals, and industrial sectors, with a reputation for disciplined project governance, technical integration, and value-driven decision-making that balances technical rigor, regulatory requirements, and stakeholder expectations.

Jeremy has held senior project leadership roles supporting the long-term development of some of Canada’s most significant uranium projects, including serving as a Director of Project Delivery at NexGen Energy, where he led project delivery, procurement, and execution planning for a large-scale, remote uranium development program. Earlier in his career, he spent more than a decade delivering strategic mining and infrastructure projects for Cameco Corporation, including time in northern Saskatchewan and Perth, Australia, supporting complex, large-scale projects in remote and highly regulated environments.

As founder and president of Veszi Professional Consulting Inc., Jeremy has built and led multidisciplinary teams providing strategic and execution-focused advisory services across uranium, potash, mining, and industrial projects. His work spans project development, construction execution, technology integration, and operational readiness. He is known for translating complex technical and organizational challenges into executable plans, helping teams de-risk projects, align stakeholders, and advance assets with clarity, discipline, and long-term value creation in mind.

Garrett Ainsworth, CEO of District, commented: “We are excited to welcome Jeremy Veszi to the District team. With his extensive background in uranium resource development and project management, Jeremy is perfectly positioned to help us take the Viken Deposit through the Preliminary Economic Assessment and beyond. His leadership will be crucial in advancing our strategic vision and ensuring we meet key development milestones. Jeremy and I have a long history of successfully working on high grade uranium projects in the Athabasca Basin, and his expertise will be invaluable in unlocking the full potential of our uranium-focused assets in Sweden, ultimately driving significant value for our shareholders.”

District is also pleased to announce the retention of Lifa Communications, a leading public relations and communications firm specializing in the mining sector with clients that include Ivanhoe Mines, Glencore, Bushveld Minerals, Largo, BHP, AngloAmerican Platinum and Goldsky Resources. Lifa Communications will assist District with enhancing its corporate profile, strengthening public relations, and increasing stakeholder engagement as the Company progresses all of its uranium properties in Sweden.

The retention of Lifa Communications comes at a time when District’s uranium properties are gaining increased attention locally and nationally in Sweden. The Company aims to further build a positive social license in and around our mineral licenses that are being actively worked. Lifa’s team will work closely with District to craft and execute an effective communications strategy that aligns with the Company’s objectives.

Garrett Ainsworth, CEO of District, commented: “We are excited to partner with Lifa Communications as our trusted public relations advisor. Their expertise in the mining sector and strong track record of building corporate profiles will be invaluable as we move forward with the exploration and development of our Swedish uranium properties. This strategic partnership will allow us to enhance our communication efforts, engage with our stakeholders more effectively, and continue to increase our visibility in a positive manner within the communities where we work.”

In connection with Mr. Veszi’s appointment as Vice President Project Development, the Company has granted a total of 300,000 stock options in accordance with the provisions of its stock option plan. Each stock option is exercisable at \$1.24 per common share (being above the closing price of the Company’s common shares on January 19, 2026, the grant date). All stock options have a term of five years and vest over a period of three years.

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”).

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 uranium polymetallic exploration and development company focused on its flagship Viken Property 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.

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”

President and Chief Executive Officer
(604) 288-4430

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.

Important Information

This is information that District Metals is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above on January 20, 2026, at 2:00 a.m. ET. The Company's certified advisor on Nasdaq First North Growth Market is Bergs Securities AB, +46 739 49 62 50, ca@bergssecurities.se.

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 lifting of the current ban on uranium mining in Sweden.

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; 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; uranium exploration and mining regulation 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; the Company's limited operating history; 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 calculate 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 cybersecurity risks; and risk related to the outbreak of epidemics or pandemics or other health crises. 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