TSX-V Release 23 July 2026 | ASX Release 24 July 2026

Resouro lodges Mining Concession Application for Novo Mundo Gold Project and Project Update

Key project development milestone achieved for ANM Process No. 866.035/2009

Resouro Strategic Metals Inc. (TSXV: RSM, ASX: RAU, OTCQB: RSGOF, FSE: 8TX) ("Resouro" or the "Company") has marked a further step in the advancement of the Novo Mundo Gold Project ("Novo Mundo") in Mato Grosso, Brazil. Its wholly owned Brazilian subsidiary, Ison do Brasil Mineração Ltda., successfully lodged the Mining Concession Application (*Requerimento de Lavra*) for ANM Process No. 866.035/2009 on 16 July 2026 .

"Lodging of the Mining Concession Application is a key regulatory step toward converting our trial mining operation at Novo Mundo into a fully licensed, long-term producing asset," said Christopher Eager, Resouro's Chief Executive Officer. "It reflects the steady execution of our permitting strategy in the Alta Floresta Gold Province and moves us closer to establishing Novo Mundo as a sustainable cash generator for Resouro."

The area covered by ANM Process No. 866.035/2009 comprises around 930 hectares and is the subject of a trial mining operation being conducted under a Guia de Utilização, pursuant to the previously announced Binding Mining and Processing Agreement for Novo Mundo.

The submission of the Mining Concession Application represents the next stage in the ANM licensing process for Novo Mundo, and once granted, will authorize long-term commercial mining of the area. It further strengthens Resouro's position as a growing gold developer with a meaningful presence in the highly prospective Alta Floresta Gold Province, one of Brazil's prolific gold-producing regions.

This announcement has been authorized for release by the Board of Directors.

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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 km^2 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.

Competent Person and Qualified Person Statement

The scientific and technical information relating to the Novo Mundo Gold Project contained in this announcement has been reviewed and approved by Mr Rodrigo Mello, FAusIMM (Membership No. 209332). Mr Mello is a consultant to Resouro Strategic Metals Inc. and is a Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects and a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Mello has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the exploration and technical activities being undertaken to qualify as a Qualified Person and Competent Person for the purposes of this announcement. Mr Mello consents to the inclusion in this announcement of the scientific and technical information in the form and context in which it appears. Mr Mello is a shareholder of Resouro.

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.

APPENDIX: Novo Mundo Project History and 2026 Technical Work Program

The Novo Mundo Gold Project has been the subject of extensive historical exploration by Rio Tinto Zinco (RTZ), RJK Resources (RJK), Graben Mineraçäo (GMS), Nexa Resources (Nexa), and Resouro.

An Independent Technical Report prepared by GE21Consultoria Mineral (GE21) in support of the Company's ASX listing concluded that the project hosts multiple porphyry–epithermal gold targets, supported by geological mapping, geochemistry, geophysics, trenching and diamond drilling.

During 2026, Resouro substantially advanced exploration, permitting and trial mining activities, culminating in the submission of the Mining Concession Application.

Major Historical Milestones

Date	Event	Summary
1990s-2015	Historical Exploration	RTZ, RJK, GMS and Nexa completed mapping, geophysics, drilling and ANM reports.
2022	Testwork	Metallurgical testwork demonstrating favourable gold recovery characteristics.
April 2024	Independent Technical Report	GE21 completed Independent Technical Report supporting Resouro's ASX listing.
March 2026	Technical Site Visit	Field review, stakeholder engagement, target ranking, and 2026 exploration program defined.
April 2026	GU Renewal	Guia de Utilização renewed enabling continuation of trial mining.
June-July 2026	Exploration Campaign	Diamond drilling at Mineiro Target with UAV surveys, geological mapping, sampling, core review and RFP preparation.
June 2026	Trial Mining	Stockpiled mineralized material transported to BGM plant under Guia de Utilização.
16 Jul 2026	Mining Concession	Mining Concession Application lodged.

2026 Work Completed

- Comprehensive technical site review and stakeholder engagement.
- Validation of Mineiro, Nivaldo, Modesto, and Raimunda targets.
- Two diamond drill holes were completed at Mineiro intersecting hydrothermal alteration and sulphides. Assay results are pending.
- Drone surveys, orthophotography, and Real-Time Kinematic (RTK) surveys.
- Rock and channel sampling of historical workings.
- Recovery and re-logging of historical Nexa drill core.
- Integration of historical exploration databases and target generation.
- Preparation of Final Exploration Reports for ANM.
- Trial mining and logistics testing under the Guia de Utilização.
- Preparation and submission of the Mining Concession Application.

Novo Mundo Project Development History

Since acquiring the Novo Mundo Gold Project, Resouro has systematically advanced the Project through technical evaluation, permitting, and exploration programs aimed at progressing the Project toward production.

The Project is supported by a substantial historical exploration database compiled by previous operators including RTZ, RJK, GMS, and Nexa, comprising geological mapping, geophysical surveys, geochemical sampling, and diamond drilling. This historical work formed the basis of the Independent Technical Report prepared by GE21 to support the Company's ASX listing, which confirmed the Project's prospectivity and recommended further exploration to define JORC Mineral Resources and expand known mineralized systems.

During 2026, Resouro significantly accelerated development activities. Following a comprehensive technical review and site visit in March 2026, the Company commenced an integrated exploration and development program including diamond drilling, UAV surveys, geological mapping, rock and channel sampling, re-logging historical drill core, integration of historical datasets, preparation of Final Exploration Reports, and advancement of trial mining under the existing Guia de Utilização. Results from this program will be announced once assay data is received and verified by a Qualified Person.

The Company also entered into a Binding Mining and Processing Agreement with Buriti Gold Mineração Ltda. and Future Mining Ltda., enabling the commencement of trial mining and bulk processing activities while progressing long-term permitting. This work culminated in the submission of the Mining Concession Application (Requerimento de Lavra) for ANM Process 866.035/2009, representing another significant milestone in the development of the Novo Mundo Gold Project.