



CULICO METALS TO RESUME TRADING FOLLOWING ANNOUNCEMENT OF PROPOSED MERGER WITH KHARROUBA COPPER COMPANY

(Toronto, Ontario – October 26, 2026) Culico Metals Inc. ("**Culico**" or the "**Company**") ([TSXV: CLCO](#)) is pleased to announce that, as set out in the bulletin of the TSX Venture Exchange (the "**TSXV**") issued on Friday, October 23, 2026, its common shares will resume trading on the TSXV at market open tomorrow. The trading halt was imposed by the TSXV in connection with the Company's announcement that it had entered into a definitive agreement dated September 8, 2026, with Kharrouba Copper Company Inc. ("**KCC**") to combine their businesses in a merger of equals by way of a plan of arrangement of KCC under the *Business Corporations Act* (Ontario) (the "**Merger**").

The Merger remains subject to, among other things, the approval or acceptance of the TSXV, including the satisfaction of any TSXV requirements applicable to the Merger, as well as the approval of the shareholders of each of KCC and Culico, final court approval of the plan of arrangement, and other customary closing conditions. Culico is working to complete the Merger by year end. For further information on the Merger, please see the news release of the Company dated September 9, 2026.

About Culico

Culico is a company focused on creating value in the mineral exploration, development and production sector. Culico's current assets include an approximate 8% equity interest in KCC; common shares of Americas Gold and Silver Corporation, a 1% lithium royalty on certain mining interests held by Kali Metals Limited (ASX: KM1) and the right to receive a deferred consideration payment from the on-sale of the Dumont project. The Dumont project is a large-scale nickel deposit located 25km west of the town of Amos in the established Abitibi mining camp in the mining-friendly Canadian province of Québec. Culico holds an interest in the net proceeds from a future sale or other monetization event involving the Dumont project. Additional information about the Company is available on [SEDAR+ \(www.sedarplus.ca\)](#) under the Company's issuer profile.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the resumption of trading of the Company's common shares; the Merger; the timing and ability of the Company and KCC to complete the Merger (if at all); the timing and ability of the Company to obtain shareholder, court and regulatory approvals, including the approval or acceptance of the TSXV, in respect of the Merger; the ability of the Company and KCC (if at all) to satisfy the closing

conditions to the Merger; and any other information herein that is not a historical fact may be "forward-looking information".

This forward-looking information is based on reasonable assumptions and estimates of management of the Company, at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties or other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking statements are not historical facts and are subject to several risks and uncertainties beyond the Company's control, including statements regarding the Merger and statements regarding beliefs, plans, expectations, or intentions of the Company. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law.

Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.