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STERLING METALS ANNOUNCES UPSIZE TO ITS FULLY ALLOCATED PRIVATE PLACEMENT OF UNITS, FLOW-THROUGH SHARES AND CHARITY FLOW-THROUGH UNITS

November 12, 2026 – Toronto, Ontario – Sterling Metals Corp. (TSXV: SAG, OTCQB: SAGGF) ("Sterling" or the "Company") is pleased to announce that, further to its press release of November 10, 2026, due to investor demand it has increased its previously announced non-brokered private placement to the issuance of any combination of the following: (i) common shares in the capital of the Company issued on a flow-through basis (each, a "**FT Share**"); (ii) units (each, a "**Unit**") of the Company issued on a hard-dollar basis; and (iii) flow-through units to be sold to charitable purchasers (each, a "**Charity FT Unit**"), for aggregate gross proceeds of up to $16,000,000 (the "**Offering**"). The Units will be issued at a price of $0.60 per Unit, the Charity FT Units will be issued at $0.93 per Charity FT Unit and the FT Shares will be issued at a price of $0.66 per FT Share.

Each Unit shall be comprised of one common share (each, a "**Common Share**") in the capital of the Company and one Common Share purchase warrant (each, a "**Warrant**") of the Company. Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of $1.20 per Common Share for a period of two (2) years from the closing of the Offering.

Each Charity FT Unit shall be comprised of one Common Share issued on a flow-through basis (each, a "**Charity FT Share**") and one Warrant, having the same terms as the Warrants comprising the Units. The Charity FT Units will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada).

All securities issued pursuant to the Offering will be subject to: (i) a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation; and (ii) a contractual lock-up period of twelve (12) months following the closing of the Offering, during which period the subscribers may not sell or otherwise transfer any securities purchased under the Offering without the consent of the Company, subject to customary exceptions.

The net proceeds from the sale of the Units will be used for general working capital purposes. The gross proceeds from the sale of the FT Shares and Charity FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the *Income Tax Act* (Canada) (the "**Qualifying Expenditures**") related to the Company's flagship Soo Copper Project in Ontario, on or before December 31, 2027. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares and Charity FT Units effective December 31, 2026.

The closing of the Offering is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

It is anticipated that certain insiders of the Company will participate in the Offering. Participation in the Offering by each such insiders will constitute a "related party transaction" for the purposes of TSX Venture

Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company expects to rely upon exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by such insiders will not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company may pay certain eligible persons a cash commission equal to 5% of the gross proceeds of the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Sterling Metals

Sterling Metals Corp. is a mineral exploration company focused on large-scale Canadian copper exploration opportunities. The Company's flagship Soo Copper Project in Ontario comprises a 35,000+ hectare land position across the Batchewana Copper Belt, which hosts past production and multiple breccia and porphyry targets strategically located near robust infrastructure. Sterling also holds the Adeline Project in Labrador, which covers an extensive sediment-hosted copper belt with significant silver credits. Both projects have demonstrated potential for important new copper discoveries, underscoring Sterling's commitment to pioneering exploration in mineral-rich Canada.

For more information, please contact:

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Neither the 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.

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.