



KIRKSTONE METALS ENTERS INTO ADVANCED NEGOTIATIONS TO ACQUIRE KEY LAKE URANIUM PROJECT

NEWS RELEASE

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October 5th, 2025 - Vancouver, BC, Canada - Kirkstone Metals Corp. (the “Company”) (TSXV: KSM, FWB:VOO) is pleased to announce that it has entered into a non-binding letter of intent (the “LOI”) with an arms-length vendor to acquire a one-hundred percent (100%) interest in the **Key Lake Road (“KLR”) Uranium Project**, located in Saskatchewan’s world-renowned Athabasca Basin.

Under the terms of the LOI, Kirkstone may acquire its interest in the project by completing a series of cash payments and exploration expenditures over a three-year period, and by granting a three percent (3.0%) net smelter returns royalty, subject to a buyout provision. The LOI also provides for a due diligence period, during which Kirkstone will conduct a full technical and legal review of the project.

About the KLR Uranium Project

The KLR Uranium Project covers an area of approximately **5,521 hectares** along the Key Lake Road, ~90km south of Cameco’s Key Lake Mine and mill, where over **209 million pounds of uranium** were produced between 1983 and 2002¹. The property lies almost entirely within the **Wollaston Mudjatik Transition Zone (WMTZ)**, the prolific structural corridor that also hosts the Key Lake, Cigar Lake, and McArthur River uranium deposits.

Access to the project is excellent via provincial highway 914, which bisects the property. Historical exploration work includes **heliborne VTEM surveys, ground magnetic and IP surveys, prospecting, and localized drilling programs** that have outlined multiple priority drill targets.

Highlights from past work² include:

- **DD Zone:** six shallow holes drilled in 2023 intersected anomalous uranium enrichment increasing with depth, with best results of **642 ppm uranium and 0.34% nickel**.
- **Highway Zone:** ground geophysics and non-portable drilling in 2015 identified a near-surface interval of **1.9% U₃O₈ over 0.29m**, suggesting the presence of high-grade mineralization.



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- The current exploration model, inspired by NexGen's Arrow deposit, indicates potential for a **higher-grade feeder anomaly at depth** beneath the radioactive halos identified to date.

Management Commentary

Clive Massey, President of the Company, commented:

"The signing of this LOI represents a continued commitment to expand our uranium exploration portfolio in the Athabasca Basin. The Key Lake Road Project is ideally located in one of the world's most productive uranium districts with excellent infrastructure and compelling exploration targets already identified. Historical results provide a strong foundation, and we believe there is significant potential to build upon these to define a higher-grade discovery."

Commitment to Responsible Exploration

The Company is committed to conducting all exploration activities to the highest environmental standards and in close consultation with local stakeholders, including indigenous rights holders and communities in the region. The Company recognizes the importance of respectful collaboration and sustainable practices as it advances its exploration programs.

Next Steps

Kirkstone will conduct a full technical and legal review as the company works toward the execution of a definitive agreement. Further details of the Company's exploration plans for the KLR Uranium Project will be announced following completion of due diligence. Readers are cautioned that the LOI does not set forth final terms of a transaction, nor have such terms been finalized. Completion of any transaction remains subject to the successful completion of due diligence, negotiation of definitive documentation and receipt of any required regulatory approvals. The Company does not expect to issue any securities in connection with a transaction involving the KLR Uranium Project, nor are finders' fees or commissions payable by the Company in connection with the entering into of the LOI. The acquisition of an interest in the KLR Uranium Project is not expected to constitute a "fundamental acquisition" for the Company within the policies of the TSX Venture Exchange.

Investor Relations Engagement

The Company also announces that it has engaged Lagace Capital Corporation ("**Lagace**") to provide investor relations services to the Company including coordinating contacts with the investment community and responding to shareholder inquiries. Lagace is an arms-length communications firm based in Vancouver, British Columbia, and operated by Raven Waschilowski.

Lagace has been engaged for an initial three month term commencing October 1, 2025, with an option to continue the engagement on a month-to-month basis afterwards. In consideration for the services, Lagace is entitled to



receive a monthly cash fee of \$2,000. Compensation to Lagace

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does not include any securities of the Company, and the Company is advised that neither Legace, nor Mr. Waschilowski, presently hold any securities of the Company.

Qualified Person

The technical information in this news release has been reviewed and approved by **Tim Henneberry, P.Geo.**, a director of the Company and a Qualified Person as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Kirkstone cautions investors it has not yet verified the historical exploration information.

Sources: 1. Saskatchewan Mineral Deposits Index #1130, <https://mineraldeposits.saskatchewan.ca/Home/Viewdetails/1130>

2. Assessment Report on the KLR Drilling Project for Doctors Investment Group Ltd. and Marvel Discovery Corp. by E. Harrington dated 2023-Jul-02.

For more information, please contact the Company at (604) 644-6794 or email: info@kirkstonemetals.com.

On Behalf of the Board of Directors of Kirkstone Metals Corp.

Clive Massey

Chief Executive Officer

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 may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control that may cause actual results or performance to differ materially from those currently anticipated in such statements.