

Founders Metals Commences Trading on the OTCQX

Vancouver, British Columbia, December 04, 2023 – Founders Metals Inc. (TSX-V: FDR, OTC: FDMIF, FSE: 9DL0) (“Founders” or the “Company”) announces that its common shares are now trading in the United States on the OTCQX® Best Market under the symbol “FDMIF”.

Colin Padget, President and CEO, commented, “We are very pleased to start trading on the OTCQX as it increases accessibility to our current and prospective U.S. shareholders while also increasing our overall market liquidity and visibility across global capital markets.”

To qualify for the OTCQX® Best Market, companies must meet high financial standards, follow best practice corporate governance, demonstrate compliance with U.S. securities laws, be current in their disclosures, and have a professional third-party sponsor introduction. OTCQX companies are distinguished by the integrity of their operations and the diligence with which they convey their qualifications.

U.S. investors can find current financial disclosures and real-time Level 2 quotes for the Company on www.otcm Markets.com/stock/FDMIF/overview.

JWTT Inc. acted as the Company’s OTCQX sponsor.

About Founders Metals Inc.

Founders Metals is a Canadian exploration company operating in North and South America. The Company is focused on acquiring and advancing gold projects in the South American Guiana Shield. Its flagship project is the 20,000-ha Antino Gold Project in Suriname. Exploration work on the project includes over 30,000 m of historical drilling, 35,000 gold-in-soil auger samples, property-wide aeromagnetic survey data, and a 2022 LiDAR survey. Antino is the most advanced gold exploration project in Suriname, within an area where historical surface/alluvial gold mining has produced over 500,000 gold ounces to date¹.

¹ 2022 Technical Report – Antino Project; Suriname, South America. K. Raffle, BSc, P. Geo & Rock Lefrançois, BSc, P.Geo.

ON BEHALF OF THE BOARD OF DIRECTORS,

Per: "*Colin Padget*"

Colin Padget

President, Chief Executive Officer, and Director

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Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company’s recently completed financings and the future or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results, performance, or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors may cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company’s most recent annual management discussion and analysis. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

All material information on Founders Metals can be found at www.sedarplus.ca