

Founders Metals Announces Appointment of Vice President of Resource Development

Vancouver, British Columbia, March 13, 2024 – Founders Metals Inc. (TSX-V: FDR, OTC: FDMIF, FSE: 9DL0) (“Founders” or the “Company”) is pleased to announce the appointment of Natalie Senger to the position of Vice President of Resource Development.

Mrs. Senger is a Professional Geoscientist with over 15 years of exploration industry experience, most recently serving as Vice President of Resource Development for Tudor Gold Corp. Her experience has been heavily focussed on gold dominant projects, including the discovery and development of the Brucejack Mine in northern British Columbia, Canada. She also has had valuable exposure to the mine permitting and environmental regulations as a geoscientist with the Ministry of Energy, Mines and Low Carbon Innovation in British Columbia.

President and CEO Colin Padget commented: “We are thrilled to welcome Natalie on board and fill a role that is exceedingly necessary as we aggressively explore and develop the Antino Gold Project. Natalie’s background of working on the development phase of exploration projects is exceptionally valuable to Founders, as we not only continue to focus on exploration, but more thoroughly examine the economic potential of various zones within the Antino Gold Project. I am very excited to be working with her and look forward to the value that she can bring to the Company.”

Mrs. Senger Added: “I am honored to take on the role of Vice President of Resource Development with Founders. The Company has demonstrated remarkable success in the short time they have been developing the Antino Gold Project. The Property has a staggering amount of potential and I’m looking forward to contributing as the Company forges on and continues to develop a strong understanding of the continuity and distribution of gold at Antino.”

About Founders Metals Inc.

Founders Metals is a Canadian exploration company with properties in North and South America. The Company focuses on acquiring and advancing gold projects in the Guiana Shield. Its flagship asset is the 20,000 ha Antino Gold Project in Suriname, where artisanal surface/alluvial mining has produced over 500,000 gold ounces to date¹. Using its diamond drilling equipment, the Company drilled over 10,000 m in 2023 and is fully financed for up to 30,000 m in 2024.

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.sedar.com