

Founders Metals Makes First High-Grade Gold Discovery of 2025; 17.8 m of 5.68 g/t Au at Surface in New Zone

Vancouver, British Columbia, January 21, 2025 – Founders Metals Inc. (TSX-V: FDR, OTC: FDMIF, FSE: 9DL0) (“Founders” or the “Company”) announces a new high-grade gold discovery 1.8 kilometres (km) west of the Lawa Prospect, at the Antino Gold Project (“Antino” or “Project”) in southeastern Suriname (Figure 1). The Company highlights grab sample results with assays ranging from 1.5 to 66.8 grams per tonne (g/t) gold (Au), and 17.8 metres (m) of 5.68 g/t Au in the first channel sample over the newly identified high-grade structure. The discovery highlights an emerging, multi-kilometre parallel gold trend east of the main >15 km Antino structure (Figure 1, dashed line). The Company recently began drilling the new zone as the first of more than ten new high-priority drill targets planned for 2025.

Highlights

- Gold mineralization confirmed in a broad, high-grade shear zone with 17.8 m of 5.68 g/t Au in first channel
- Four additional grab samples were taken from Van Gogh with grades of 66.8 g/t Au, 11.0 g/t Au, 7.8 g/t Au and 1.5 g/t Au
- Current mapping indicates the structure extends >300 m along strike, with an average estimated true width of ~20 m for the main shear
- Sampling, LiDAR analysis, and mapping indicate more than one mineralized structure
- First of over ten 2025 exploration targets tested with similar overlapping geological characteristics as at Upper Antino
- Fully funded 60,000 m 2025 drill plan focuses on new discoveries and further extending known gold mineralization

Colin Padget, President and CEO, commented “With all four drills back turning following a three-week break over the holidays, we’re starting out strong in 2025. Our focus this year is on making new discoveries and continuing to grow what we know at Antino. Our technical team has identified 10-12 new areas with geological characteristics like those leading to December’s Da Vinci Zone discovery and today’s 17.8 m channel of 5.68 g/t Au is our first example of this approach in action. Our fully funded 60,000 m drill program is now underway with assay results beginning to roll in from the lab. With ongoing expansion drilling in several areas and our plan to rapidly test new targets, we will continue our track record of regularly releasing news throughout 2025. We look forward to a busy and exciting 2025.”

New ‘Van Gogh’ Zone Geology

The Van Gogh prospect is situated 1.8 km from Lawa and 3.8 km from Da Vinci, and forms part of an emerging multi-kilometre northwest oriented gold trend that includes Lower Antino and Maria Geralda targets and is actively being developed by surficial teams (Figure 1). The first diamond drill hole of a planned 1,500 m phase 1 drill program is underway to test gold mineralization at depth and along strike.

Gold mineralization at Van Gogh occurs within an ~20 m wide mylonite zone comprising heavily sheared, decimetre-scale quartz and quartz breccia zones throughout the interval. Gold bearing intervals contain 2-5% disseminated and boxwork pyrite, typically with moderate to strong sericite-chlorite-ankerite alteration of the mixed intrusive and volcanic wall rock (Figure 3, current drilling). Grade distribution in channel sampling is excellent (Table 1) with high overall grades similar to Upper Antino/Froyo Zone mineralization.

2025 Exploration Strategy

Upper Antino

The focus at Upper Antino is continuing extending gold mineralization to the north and south and to test adjacent targets with similar characteristics. Gold mineralization at Upper Antino currently has a drill defined strike length of 1.6 km, depth of 280 m, and remains open in all directions. The Company plans to complete up to 20,000 m of drilling at Upper Antino in 2025.

Buese and Lower Antino

A second drill will split its time between Buese and Lower Antino, continuing to expand known mineralization with broad steps along strike. This program will be designed to determine the extent of the Buese and Lower Antino areas' mineralized footprint. There is currently ~8,000 m of planned drilling between these two more advanced targets.

Da Vinci, Lawa, and other advanced targets

Initial 2025 plans at Da Vinci include a 3,000 m program to follow up on initial results from December last year. Da Vinci is a high-priority early exploration target for 2025. A maiden drill program at Lawa is planned to begin in H1 2025. Other advanced targets for 2025 drilling including, Maria Geralda and Parbo (Figure 1).

Van Gogh and new targets

A 1,500 m program at Van Gogh is underway (Figure 3) and once complete the drill will continue to the next high-priority target in the area with the goal of drill testing 1-2 new drill targets per month.

Combined, up to 25,000 m of drilling is planned for new target areas at Antino. Approximately 50% of these targets are within previously unexplored regions of the property. Additional drills are available and may be added to the program as necessary based on results.

About Founders Metals Inc.

Founders Metals is a Canadian-based exploration company focused on advancing the Antino Gold Project located in Suriname, South America, in the heart of the Guiana Shield. Antino is 20,000 hectares and has produced over 500,000 ounces of gold from surface and alluvial mining to date¹. The Company is fully financed for up to 60,000 metres of drilling in 2025.

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

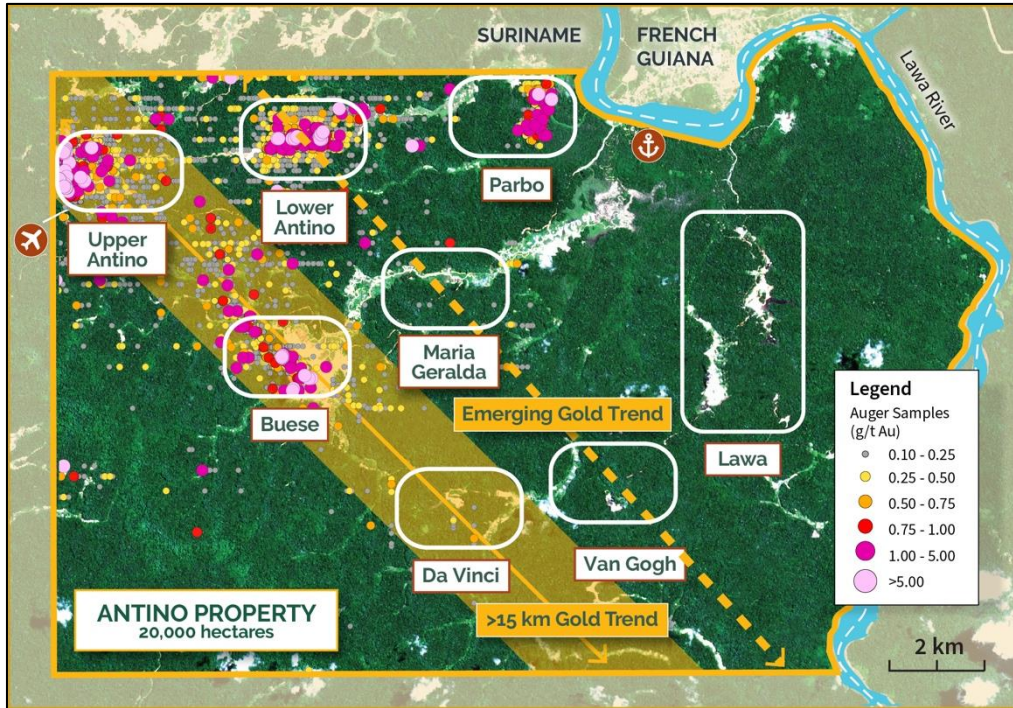
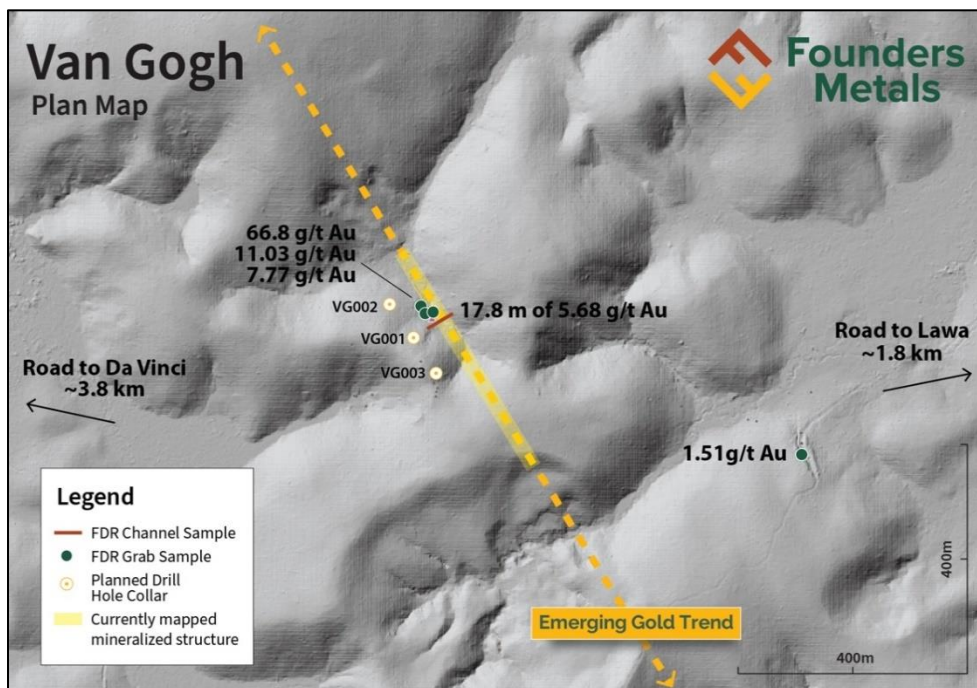
Figure 1: Property Scale Map with Auger Samples

Figure 2: Plan Map of Van Gogh Target


Figure 3: Photo of Drill Core from VG001 Drill Hole (currently drilling)

Table 1: Assay Results from Channel

Sample Number	From (m)	To (m)	Sample Width	Au (g/t)
G545009	0.0	1.0	1	12.35
G545010	1.0	2.0	1	6.12
G545011	2.0	3.0	1	1.94
G545012	3.0	4.0	1	0.23

Sample Number	From (m)	To (m)	Sample Width	Au (g/t)
G545013	4.0	5.4	1.4	0.54
G545004	5.4	6.4	1	1.35
G545005	6.4	7.4	1	11.02
G545006	7.4	8.4	1	4.72
G545007	8.4	9.4	1	1.77
G545008	9.4	10.0	0.6	0.35
NO SAMPLE	10.0	11.2		
G547046	11.2	12.2	1	6.36
G547047	12.2	13.2	1	4.35
G547048	13.2	14.2	1	25.21
G547049	14.2	15.2	1	2.69
G547050	15.2	16.2	1	2.56
G545001	16.2	17.2	1	16.72
G545002	17.2	18.2	1	0.61
G545003	18.2	19.0	0.8	2.70

Table 2: Location of Channel Sample

Channel ID	Easting* (m)	Northing* (m)
DV001	828067.5	395915.9

Quality Assurance and Control

Samples were analyzed at FILAB Suriname, a Bureau Veritas Certified Laboratory in Paramaribo, Suriname (a commercial certified laboratory under ISO 9001:2015). Samples are crushed to 75% passing 2.35 mm screen, riffle split (700 g) and pulverized to 85% passing 88 µm. Samples were analyzed using a 50 g fire assay (50 g aliquot) with an Atomic Absorption (AA) finish. For samples that return assay values over 5.0 grams per tonne (g/t), another cut was taken from the original pulp and fire assayed with a gravimetric finish. Founders Metals inserts blanks and certified reference standards in the sample sequence for quality control. External QA-QC checks are performed at ALS Global Laboratories (Geochemistry Division) in Lima, Peru (an ISO/IEC 17025:2017 accredited facility). A secure chain of custody is maintained in transporting and storing of all samples. Drill intervals with visible gold are assayed using metallic screening. Rock chip samples from outcrop/bedrock are selective by nature and may not be representative of the mineralization hosted on the project.

Qualified Persons

The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc., P.Geol., P.Geo., a qualified person as defined by National Instrument 43-101.

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.