

## Founders Metals Completes Work Commitment Milestone for Antino Option Agreement

**Vancouver, British Columbia, May 08, 2025 – Founders Metals Inc.** (TSX-V: FDR, OTC: FDMIF, FSE: 9DL0) ("Founders" or the "Company") is pleased to announce it has completed the expenditure requirements for Stage 2 of its Option Agreement on the Antino Gold Project in Suriname. The Company has submitted an audited report demonstrating that it has completed the required US\$10,000,000 in exploration and development expenditures stipulated in the amended and restated Option Agreement with Lawa Gold N.V. ("Lawa") and Nana Resources N.V. ("Nana").

Upon completing Stage 2, Founders will increase its ownership stake in the Antino Project to 70% (51% from Stage 1 plus an additional 19% from Stage 2). To finalize Stage 2, Founders expects to deliver all payments and the outstanding internal concept study on the project, by month's end (Table 1).

"Reaching this major milestone ahead of schedule demonstrates our commitment to rapidly advancing the Antino Gold Project," said Colin Padget, CEO of Founders Metals. "The exploration results to date have exceeded our expectations, and the internal concept study currently being finalized will provide valuable insights into the project's world-class economic potential."

**Table 1: Summary of Founders' requirements under Stage 2 of the Option Agreement**

Requirement	Details	Status
<b>Work Expenditures</b>	<b>US\$10,000,000</b>	<b>Completed</b>
<b>Cash Payment</b>	US\$1,500,000	In Progress - expected completion in the coming weeks
<b>Share Issuance</b>	95,000 common shares of FDR	
<b>Concept Study</b>	Delivery of an internal concept study (similar to a preliminary economic assessment) by an independent qualified professional	

### Stock Options and RSU Grant

The Company also announces that, pursuant to its Option and RSU Plans, it has granted a total of 2,950,000 Stock Options ("Options") and 1,380,000 Restricted Share Units ("RSUs") to directors, officers, employees, and consultants of the Company. The Options are exercisable at a price of C\$4.70 per share and expire five years from the date of grant. Options and RSUs will vest over a period of three years, with one-third vesting on each of the first, second, and third anniversaries from the date of grant.

### 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 date<sup>1</sup>. The Company is fully financed for up to 60,000 metres of drilling in 2025.

<sup>1</sup> 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

### **Contact Information**

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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.