

Founders Metals Expands Lower Antino & Provides Mid-Year Exploration Update

Vancouver, British Columbia, June 23, 2025 – Founders Metals Inc. (TSX-V: FDR, OTC: FDMIF, FSE: 9DL0) (“Founders” or the “Company”) announces mid-year drilling results and provides a comprehensive overview of 2025 activities at the Antino Gold Project (“Antino” or “Project”) in southeastern Suriname (Figure 1). The Company is on-track and fully financed to complete 60,000+ metres (m) of drilling in 2025 alongside an aggressive surface exploration program within the 200 km² Antino land package.

Highlights

- Expansion of Lower Antino confirms over 700 m of strike with recent drilling including **50.0 m of 1.02 grams per tonne (g/t) gold (Au)** (LA024) as well as **21.00 m of 1.00 g/t Au** (LA028), a 475 m step-out from previously released **81.9 m of 1.01 g/t Au** (LA003)
- Lawa reveals structural corridor of 8.0 km with extensive artisanal workings, a channel sample returning **27.0 m of 1.99 g/t Au** and drilling that confirms gold mineralization in multiple holes
- Upper Antino drilling program offers substantial expansion potential by drilling to connect the Froyo-Donut zones, doubling depth to 550 m, and extending north-south along strike
- Other emerging targets continue to prove significant exploration opportunities
 - Drilling results at Da Vinci remain consistent including **25.0 m of 1.01 g/t Au** (DV007) and **29.0 m of 0.94 g/t Au** (DV008)
 - Maria Geralda has a 500 m by 400 m gold anomaly with 54% of soil samples above 0.1 g/t Au, which Founders has started drilling and expects results shortly
 - Surface exploration programs planned for Van Gogh, Da Vinci, Lawa, and Parbo to plan for follow-up drill programs

Colin Padget, President & CEO of Founders, commented “The Company’s 2025 drilling campaign is delivering exceptional results that continue to expand gold mineralization across the property. At Upper Antino we see three major opportunities for growth: connecting the dots between Froyo and Donut, doubling the depth with deeper drilling, and extending north and south along strike. With Lower Antino, we are thrilled to report gold over substantial intervals in every hole. Lower Antino drilling demonstrates this is a large gold system and provides an opportunity to add ounces if combined with the nearby high-grade at Upper Antino.”

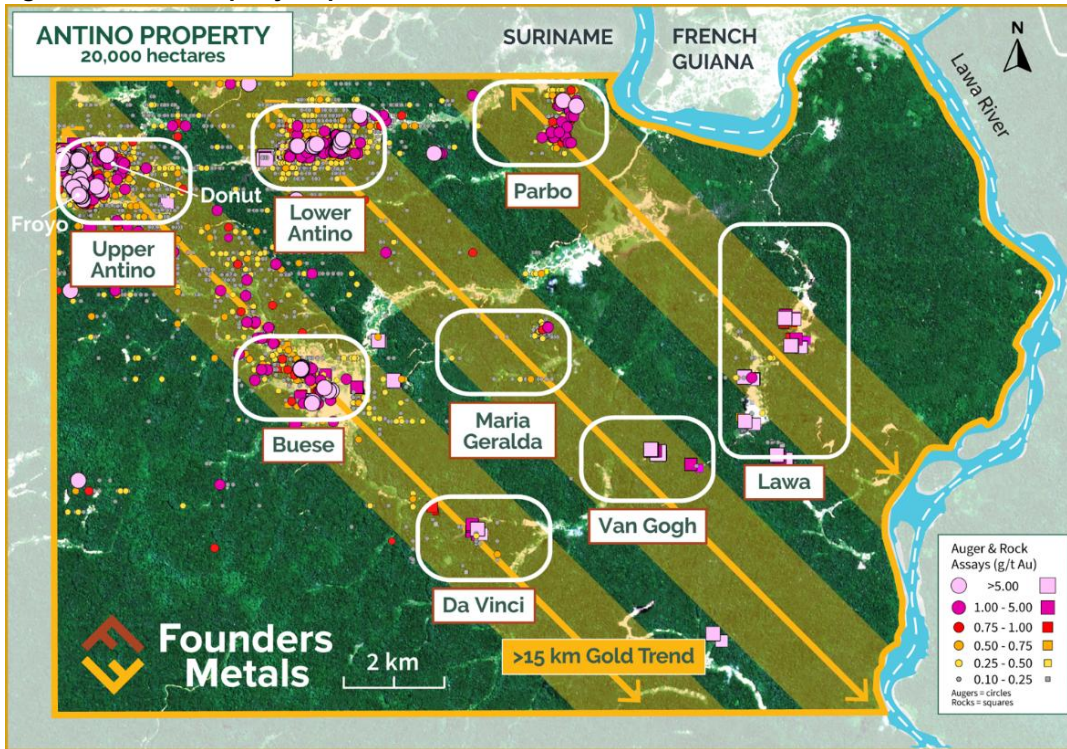
“Our excitement around the potential of Da Vinci, Van Gogh, and Lawa remains high given their strong initial results. Additionally, we recently began drilling at Maria Geralda, where our excitement led to rushing the first batch of holes with results expected shortly.”

Antino Operations Update

Due to uncommonly high precipitation during the 2025 rainy season, the Company is temporarily focusing more of its drilling closer to its main camp at Upper Antino. The decision was made to maintain efficient, cost-effective drilling, and has enabled near-continuous four-rig operation while avoiding the supply chain and logistical challenges associated with working on more remote targets during wet conditions. Drier

conditions typically return mid-August, after which point the Company intends to resume drilling at further away targets including, Da Vinci, Van Gogh, and Lawa.

Figure 1: Antino Property Map



Exploration Update

Upper Antino (*Advanced Target*)

Upper Antino represents the Company's most advanced target, with drilling having defined a substantial mineralised footprint spanning 1,700 m of strike, up to 450 m wide, and extending to 280 m depth. Founders has released assay results for ~6,500 m to date of its planned 20,000-metre Upper Antino 2025 drill program. Ongoing drilling focuses on the following three major opportunities for growth:

Connecting the dots: Grid drilling program testing for additional parallel gold mineralization between Froyo and Donut; potential to increase the mineralized footprint across-strike to over 1,000 m.

Drilling deeper: New deep drilling program to test depths of up to 550 m from surface; potential to nearly double depth extent of current maximum depths of ~280 m.

North and south extensions: Systematic grid drilling along strike of Upper Antino gold mineralization testing up to 800 m of further growth to the south and north/northwest.

Lower Antino (*Intermediate Target*)

Drilling at Lower Antino has defined parallel, northeast-trending gold zones extending up to 700 m along strike with potential for considerable additional growth. Drill hole LA028 significantly extends the mineralized footprint, stepping out 475 m across strike from previously released drill hole LA003, which returned **81.9 m of 1.01 g/t Au**. LA028 intersected **21.0 m of 1.00 g/t Au** demonstrating strong continuity of mineralization across a substantial distance. Other significant gold intervals from the current program include **20.9 m of 1.11 g/t Au** in LA019 and **50.0 m of 1.02 g/t Au** in LA024 (Figure 2 & 3).

Lower Antino gold mineralization is consistently hosted in intensely sericite-altered, moderately sheared, tonalitic intrusive rocks with generally consistent grade distribution throughout the mineralized intervals. All zones remain open along strike and to depth, indicating significant potential for further discoveries across strike. The Company has completed ~7,500 m of drilling to date at Lower Antino and plans to drill up to an additional 2,500 m by year's end.

Figure 2: Lower Antino Plan Map

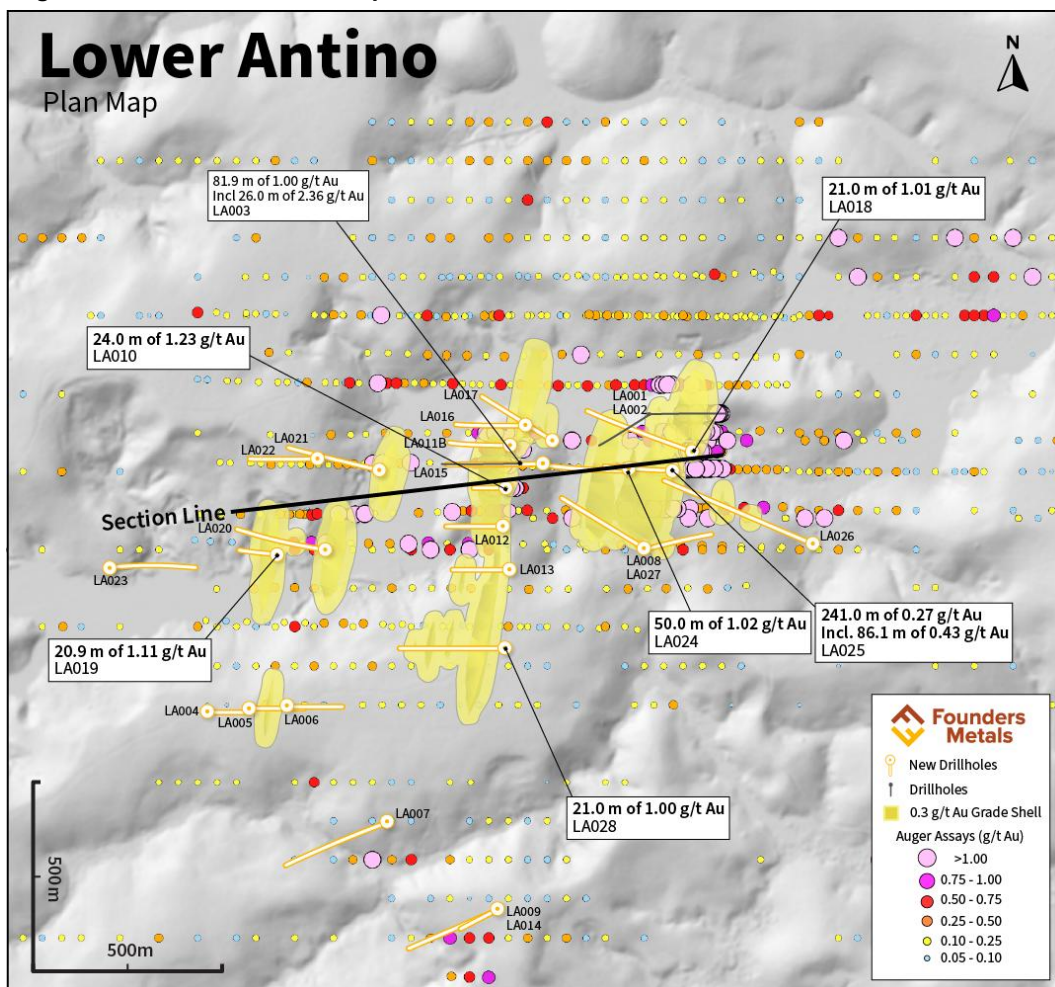
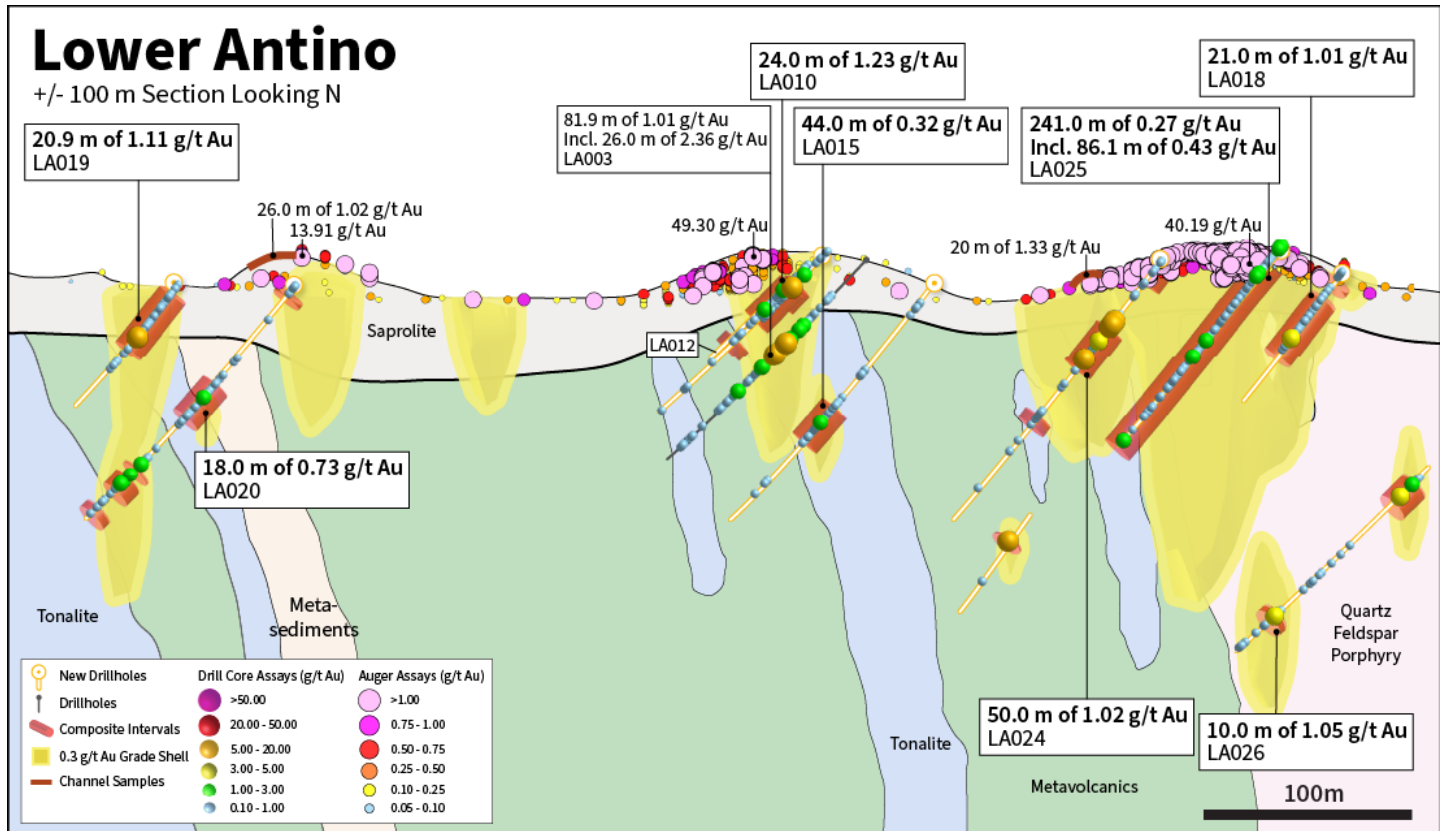


Figure 3: Lower Antino Cross-Section


Buese (*Intermediate Target*)

Buese gold mineralization occurs over broad intervals of moderate grade within and at the margins of tonalitic intrusive rocks. High-grade gold mineralization is also present at Buese, occurring mostly within high strain and/or breccia zones. Further details are discussed in the [April 23, 2025](#) news release. Founders' drilling demonstrates gold is present along 2,000+ m of strike and to depths of up ~250 m. The Company has released assay results for ~3,100 m of Buese drilling in 2025 and plans to complete up to 7,000 m this year.

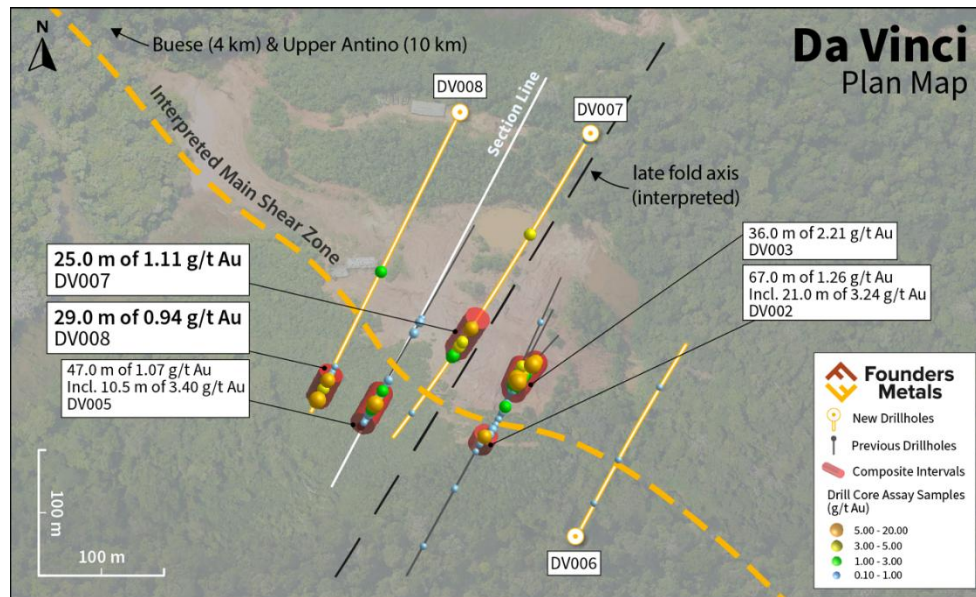
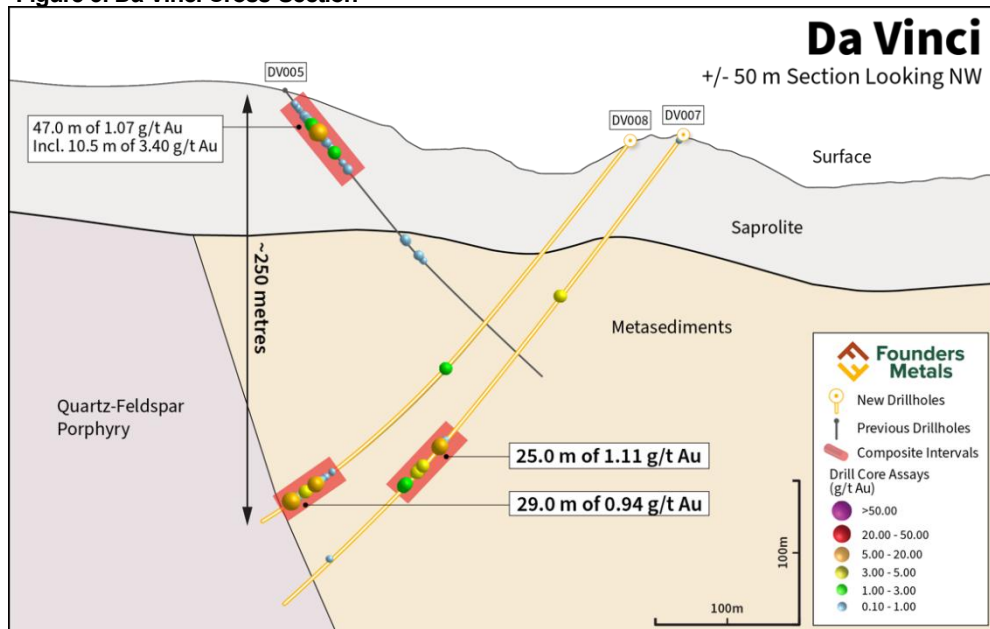
Moving forward, follow-up drilling will concentrate on extending the drill-confirmed gold mineralization both northwest and southeast, while systematically testing for high-grade mineralized shoots within the broader intrusive complex. Additionally, auger work will resume in drier conditions to continue evaluating the substantial tailings opportunity and expand upon initial positive results.

Da Vinci (*Emerging Target*)

Gold mineralization at Da Vinci is hosted in a mixed sequence of sedimentary rocks. The estimated true widths of gold-bearing intervals range from ~7.5 m to 40 m along 150 m of strike and to true depths of ~250 m. Newly drilled intervals include **25.0 m of 1.01 g/t Au** (DV007) and **29.9 m of 0.94 g/t Au** (DV008), further expanding Da Vinci mineralization. Like gold mineralization at Upper Antino, drill core and mapping

data suggest higher-grade zones occur where the main NW structure has been refolded (NE striking axial plane) providing new opportunities for targeting along strike mineralization and offering potential for new discoveries across-strike where similar late folding may have affected structures to the main shear (Figure 4 & 5).

Founders discontinued drilling at Da Vinci due to wet weather conditions and anticipates returning for follow-up work by early September. Drilling will further test mineralization along-strike and to the NE and SW for additional repeating structures and gold zones. Prospecting and auger program at the Da Vinci area is also underway to support further exploration drill targeting in the area.

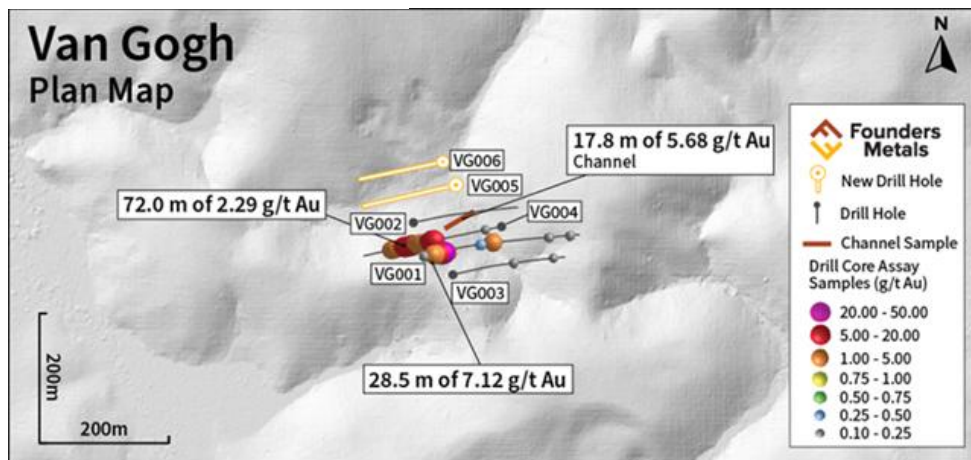
Figure 4: Da Vinci Plan Map

Figure 5: Da Vinci Cross-Section


Van Gogh (Emerging Target)

Initial Van Gogh drilling intersected substantial intervals of high-grade gold mineralization including previously released **28.5 m of 7.12 g/t Au** (VG001) and **72.0 m of 2.29 g/t Au** (VG004). [March 17, 2025](#) news release (Figure 6). Subsequent drill holes VG005 and VG006 were drilled to test apparent along-strike continuity, however, neither hole returned significant assay results. There remain several possible orientations and hypotheses to test regarding the early impressive gold mineralized intervals. Founders intends to complete additional surface work first before continuing to drill.

Drill core and orientation data collected to date has been critical to improving our understanding of the Van Gogh gold system and is currently being complimented by a systematic surface exploration program. Concurrent with similar work in the Da Vinci area, the program includes augering, trenching, and structural mapping and is intended improve the targeting of future holes. Given the scale and very high-grade nature of the initial Van Gogh results, the Company intends to return to Van Gogh to complete up to 3,500 m of drilling.

Figure 6: Van Gogh Plan Map



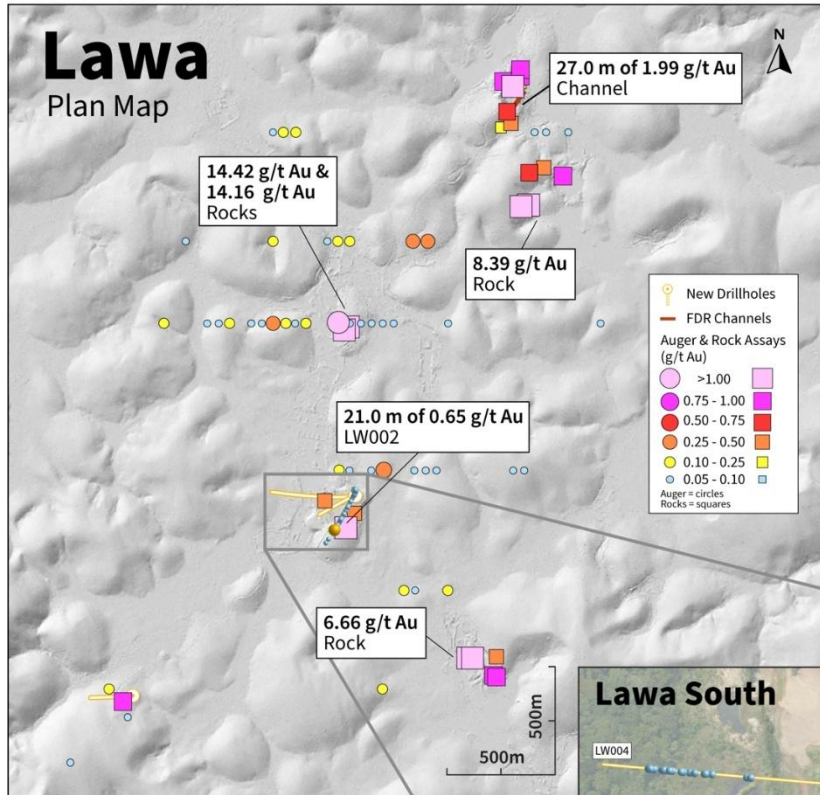
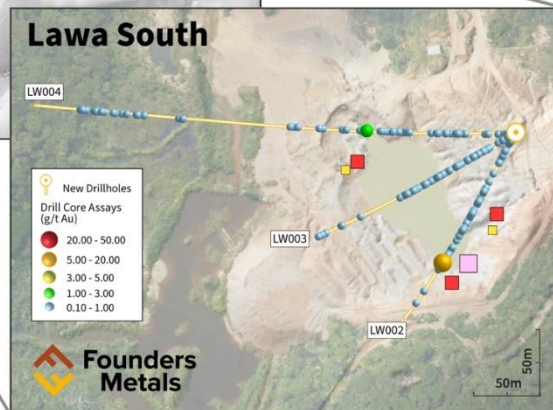
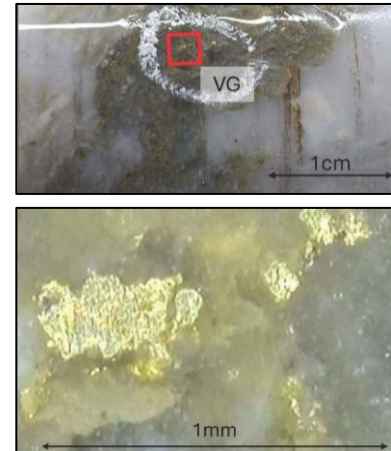
Lawa (Emerging Target)

The Lawa target represents a major structural corridor with significant discovery potential, comprising over 8.0 km of mapped shearing and extensive artisanal workings. Gold mineralization occurs within sheeted tension vein arrays, presenting as both disseminated pyrite and visible free gold in sheared quartz veins that run sub-parallel to regional structures (Figure 7).

Recent exploration has yielded promising results, including channel sampling at Lawa North returning **27.0 m of 1.99 g/t Au** (Figure 7). Initial drilling at Lawa South has consistently intercepted broad intervals of gold mineralization in all holes, including visible gold in LW002. Although initial assay results are generally lower grade, the abundant gold-bearing veins and structures suggest a substantial gold system capable of hosting high-grade zones within the expansive 40+ km² exploration area.

The Company plans comprehensive follow-up work including additional surficial exploration and an expanded drilling program targeting up to 5,000 m at Lawa in 2025. This systematic approach will help

define the system's full potential while identifying the most prospective areas for higher-grade mineralization.

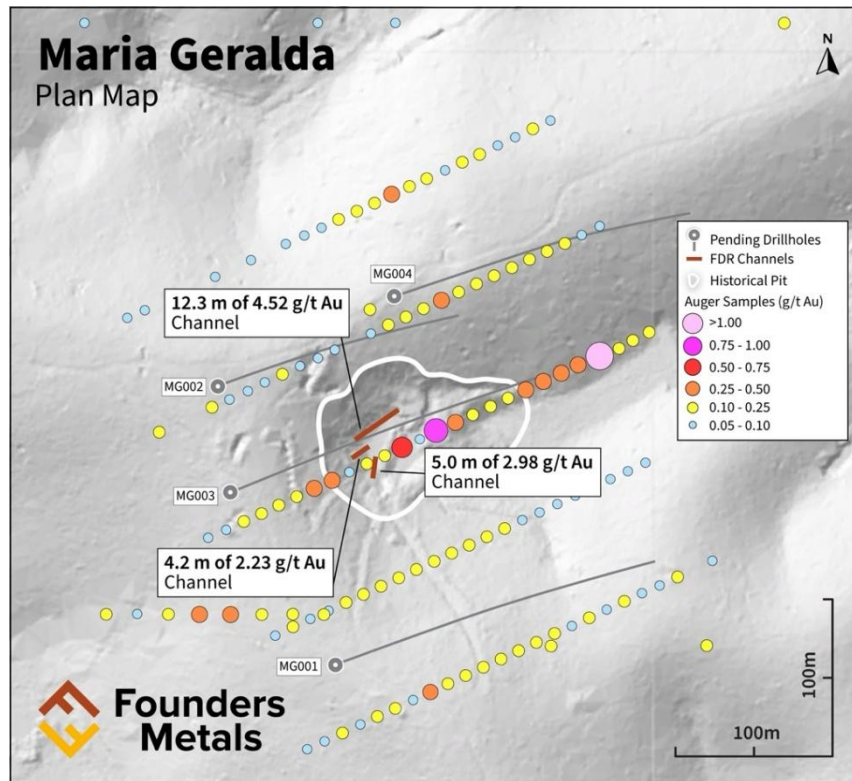
Figure 7: Lawa Plan Map

Figure 8: Visible Gold in LW002 at 158.0 m


Maria Geralda (Emerging Target)

Maria Geralda remains readily accessible despite current rainy conditions, with an initial ~1,500 m drill program now underway. Recent auger sampling has identified a 500 m by 400 m gold anomaly, where 54% of samples returned assays above 0.1 g/t Au (Figure 9). The area is favourably positioned along a major northwest-trending lineament identified through lidar and regional aeromagnetic data, situated at a critical geological boundary between intrusive rocks and mixed metavolcanic-metasedimentary formations.

While no previous drilling was conducted at Maria Geralda, historical channel sampling yielded encouraging results, including **12.3 m of 4.52 g/t Au** and **5.0 m of 2.98 g/t Au**. These historical results, combined with the recent geochemical anomaly and favorable structural setting, support the decision to advance with systematic drilling to test the target's potential.

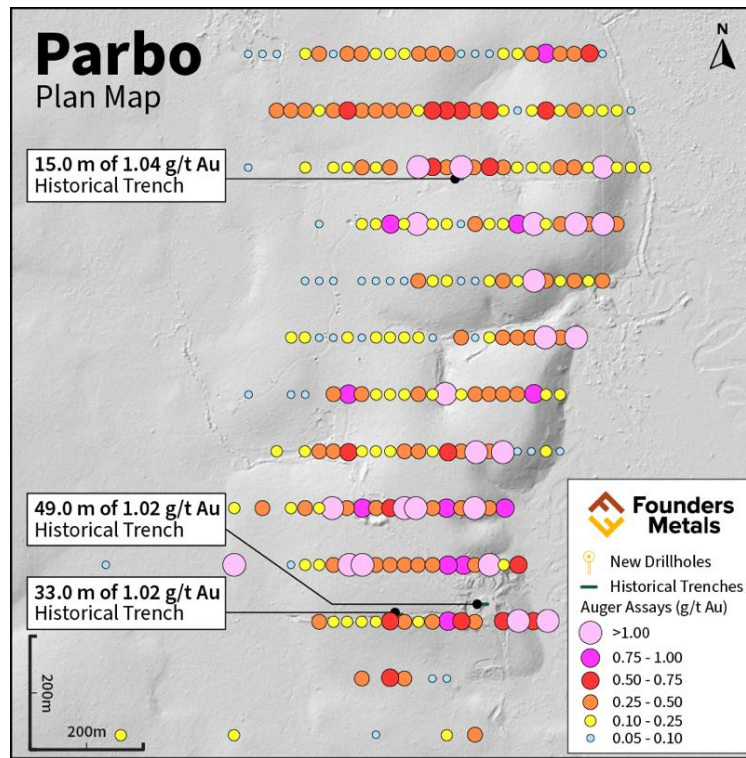
Figure 9: Maria Geralda Plan Map



Parbo (Emerging Target)

Parbo is approximately 4 km east of Lower Antino and accessible by existing road infrastructure. The area hosts an expansive, 1,200 m x 700 m, historical gold-in-auger anomaly, where samples have returned grades up to **51.42 g/t Au** (Figure 10).

Founders plans to begin a surficial exploration program by mid-July that includes up to 1,500 m of trenching, expansion of the historical auger grid, and detailed geological mapping. Following evaluation of results from this surficial program, the Company is planning a preliminary drill program of up to 2,000 m in Q4 2025.

Figure 10: Parbo Plan Map

Table 1: Drill Hole Assay Results

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)	Zone
LA028	108.00	163.00	55.00	0.64	Lower Antino
incl	110.00	131.00	21.00	1.00	
incl	110.00	117.00	7.00	2.32	
and	300.00	332.00	32.00	0.45	
LA027	315.00	317.00	2.00	3.15	Lower Antino
LA026	154.00	206.00	52.00	0.19	
and	246.00	274.00	28.00	0.39	
and	266.00	274.00	8.00	0.91	
and	453.00	463.00	10.00	1.05	
LA025	0.00	241.00	241.00	0.27	Lower Antino
incl	0.00	86.10	86.10	0.43	
incl	0.00	39.60	39.60	0.64	
LA024	0.00	15.60	15.60	0.18	Lower Antino
and	72.00	122.00	50.00	1.02	
and	181.00	193.00	12.00	0.20	
LA023	103.00	108.00	5.00	0.19	Lower Antino
and	119.00	122.00	3.00	0.32	

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)	Zone
and	271.00	275.00	4.00	0.16	
LA022	0.00	23.10	23.10	0.13	Lower Antino
and	32.10	41.10	9.00	0.26	
and	74.10	78.00	3.90	0.47	
LA021	0.00	9.60	9.60	0.30	Lower Antino
and	169.00	180.00	11.00	0.33	
and	201.00	205.00	4.00	0.48	
and	313.00	317.00	4.00	0.35	
LA020	0.00	6.60	6.60	0.42	Lower Antino
and	116.00	160.00	44.00	0.25	
and	226.00	229.00	3.00	0.72	
and	242.00	260.00	18.00	0.73	
and	283.00	293.00	10.00	0.29	
LA019	0.00	65.00	65.00	0.49	Lower Antino
Incl.	44.10	65.00	20.90	1.11	
LA018	0.00	8.10	8.10	0.18	Lower Antino
and	23.10	96.00	72.90	0.45	
incl	71.00	92.00	21.00	1.01	
LA017	50.10	73.00	22.90	0.47	Lower Antino
and	152.00	190.00	38.00	0.39	
LA016	0.00	88.00	88.00	0.32	Lower Antino
LA015	151.00	195.00	44.00	0.32	Lower Antino
LA014	72.60	80.10	7.50	0.35	Lower Antino
and	102.60	111.60	9.00	0.21	
and	228.00	248.00	20.00	0.37	
LA013	53.10	72.60	19.50	0.67	Lower Antino
and	151.00	199.00	48.00	0.30	
LA012	17.10	65.10	48.00	0.35	Lower Antino
and	91.00	104.00	13.00	0.22	
LA011	18.60	29.10	10.50	0.33	Lower Antino
LA010	33.60	57.60	24.00	1.23	Lower Antino
LA009	66.60	87.60	21.00	0.39	Lower Antino
LA008	0.00	113.00	113.00	0.24	Lower Antino
and	189.00	205.00	16.00	0.16	
LA007	6.60	17.10	10.50	0.39	Lower Antino
and	86.00	126.00	40.00	0.22	
LA006	23.10	62.10	39.00	0.65	Lower Antino
LA005	36.60	38.10	1.50	9.36	Lower Antino

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)	Zone
LA004 and	3.00 114.60	11.10 120.60	8.10 6.00	0.24 0.47	Lower Antino
DV008	336.00	365.00	29.00	0.94	Da Vinci
DV007 and	270.00 292.00	275.00 317.00	5.00 25.00	3.11 1.11	Da Vinci
DV006	0.00	11.10	11.10	0.23	Da Vinci
VG006	NSA				Van Gogh
VG005	NSA				Van Gogh
LW004 and and	106.00 123.00 150.00	118.00 137.00 153.00	12.00 14.00 3.00	0.21 0.18 0.68	Lawa
LW003 and and and	0.00 39.60 77.00 122.00	9.60 68.00 95.00 141.00	9.60 28.40 18.00 19.00	0.23 0.20 0.20 0.28	Lawa
LW002 and incl	0.00 137.00 157.00	6.60 158.00 158.00	6.60 21.00 1.00	0.24 0.65 10.02	Lawa
LW001	NSA				Lawa

Intervals are down-hole depths. True widths of mineralization are estimated to be ~75% of the down-hole interval for all Lower Antino holes (LA) based on preliminary results and observations. Results from all zones outside of Upper Antino, Lower Antino and Buese have not seen sufficient drilling to provide estimated true widths.

Table 2: Drill Hole Locations

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
LA028	821615.7	401266.7	174.9	269.9	-50	377.0
LA027	821991.0	401516.0	130.9	289.9	-50.2	407.0
LA026	822359.0	401577.7	125.2	289.7	-50.1	515.0
LA025	822046.3	401729.2	161.7	269.9	-49.9	245.1
LA024	821931.5	401728.8	147.8	270.1	-50.1	317.0
LA023	820570.2	401473.3	134.7	90.0	-49.7	302.1
LA022	821114.5	401759.5	167.2	269.6	-49.9	257.0
LA021	821268.2	401732.5	118.4	280.2	-49.9	320.0
LA020	821121.1	401522.7	125.0	280.2	-49.8	305.0
LA019	821010.4	401503.0	125.7	279.9	-50.3	152.0
LA018	822098.2	401787.6	137.6	290.2	-49.7	392.0
LA017	821730.0	401811.1	124.3	299.9	-54.8	311.0
LA016	821657.5	401846.9	125.4	269.5	-50.2	251.1

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
LA015	821716.4	401746.2	132.0	270.0	-50.0	311.3
LA014	821583.9	400558.7	172.6	245.0	-45.0	305.0
LA013	821625.2	401464.0	157.4	270.3	-45.6	199.9
LA012	821609.2	401579.7	145.6	267.3	-45.1	200.1
LA011	821654.0	401790.0	140.7	268.5	-45.3	63.6
LA010	821616.3	401681.2	157.8	270.1	-44.5	92.1
LA009	821583.0	400559.6	172.5	240.8	-45.3	89.1
LA008	821993.4	401517.1	130.2	73.5	-45.2	217.9
LA007	821272.7	400783.7	155.8	245.0	-45.8	302.0
LA006	821036.7	401098.2	176.8	90.6	-45.8	192.4
LA005	820940.9	401095.1	176.8	89.4	-45.4	182.0
LA004	820825.2	401084.3	176.9	88.8	-45.0	150.6
DV008	824682.3	394593.0	153.5	210.0	-50.3	380.0
DV007	824784.7	394577.5	159.8	210.0	-50.0	437.0
DV006	824774.5	394258.8	181.6	30.0	-50.0	284.0
VG006	828056.5	396044.6	121.3	259.8	-60.2	251.0
VG005	828081.5	396008.5	133.5	259.5	-59.7	269.0
LW004	829893.4	396552.8	115.4	270.0	-50.1	494.0
LW003	829891.2	396551.1	115.4	239.9	-49.8	242.1
LW002	829892.7	396548.7	115.6	210.2	-50.0	233.0
LW001	828829.9	395642.4	131.1	270.1	-49.9	203.0

The coordinate reference system is WGS 84, UTM zone 21N (EPSG 32621)

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.

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., an independent 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.