

Founders Metals Provides Corporate Update on the Antino Gold Project

Vancouver, British Columbia, May 19, 2026 – Founders Metals Inc. (TSX-V: FDR, OTCQX: FDMIF, FSE: 9DL0) (“Founders” or the “Company”) announces that, pursuant to the amended and restated option agreement dated August 27, 2024 (the “Option Agreement”) among the Company, Nana Resources N.V. (“Nana”) and Lawa Gold N.V. (“Lawa”), the earn-in period under the Option Agreement has ended and the joint venture phase has commenced. The Company holds a 70% interest in the Antino Gold Project through its equity interest in Lawa and will continue as operator.

The Company formally notified Nana on May 18, 2026, that it will not exercise its option to acquire an additional 5% equity interest in Lawa (the “Third Option”). Founders previously exercised its second option and acquired an additional 19% ownership interest in the Antino Gold Project on June 12, 2025. The joint venture is governed by the terms of the shareholders’ agreement contained in Schedule 2 of the Option Agreement available on www.sedarplus.ca.

About Founders Metals Inc.

Founders Metals Inc. is a Canadian gold exploration company building a district-scale gold camp in southeastern Suriname. The Company controls a 102,360-hectare contiguous land package in the Guiana Shield – the largest uninterrupted package of highly prospective greenstone belt geology in the region. Founders is executing one of the most active exploration programs in the global junior gold sector and is backed by a strategic partnership with Gold Fields Limited. The Company is committed to responsible exploration, strong community engagement, and disciplined capital allocation as it advances Suriname’s next major gold camp.

ON BEHALF OF THE BOARD OF DIRECTORS,

Per: “Colin Padget”

Colin Padget

President, Chief Executive Officer, and Director

Contact Information

Katie MacKenzie, Vice President, Corporate Development

Tel: +1 306 537 8903 | katiem@fdrmetals.com

Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation, including statements regarding advancement of exploration programs on the Antino Gold Project. Forward-looking information can generally be identified by words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, or variations indicating that certain actions, events or results “may”, “could”, “would”, “might” or “will” occur or be achieved.

Forward-looking statements are based on management’s current expectations and reasonable assumptions but are subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results to differ materially from those expressed or implied, including: risks related to joint venture relationships, general business and economic uncertainties, exploration results, mining industry risks and other factors described in the Company’s most recent management discussion and analysis. Although the Company has attempted to identify important factors that could cause actual results to differ materially, other factors may cause results not to be as anticipated. There can be no assurance that forward-looking information will prove accurate, as actual results and future events could differ materially from those anticipated. Accordingly, readers should not place undue



reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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