

Froyo Zone Keeps Growing: Founders Metals Hits 54.0 m of 8.45 g/t Gold

Vancouver, British Columbia, October 7, 2026 – Founders Metals Inc. (TSX-V: FDR, OTCQX: FDMIF, FSE: 9DL0) (“Founders” or the “Company”) announces assay results from Upper Antino-Froyo Zone (the “Froyo Zone”) drilling at its Antino Gold Project (“Antino” or the “Project”) in southeastern Suriname (Figure 1). Drill hole FR256 returned **54.0 metres (m) of 8.45 grams per tonne (g/t) gold (Au)** from 303.0 m, including 24.0 m of 17.42 g/t Au, on a parallel structure approximately 100 m east of the high-grade zone intersected in FR249 (28.0 m of 14.27 g/t Au, announced [August 6, 2026](#)) (Figure 2).

Colin Padget, President & CEO, commented, “FR256 returned 54.0 metres of 8.45 g/t gold from a second, parallel structure 100 metres east of FR249, where we hit 28.0 metres of 14.27 g/t gold in August. Lower in the same hole, FR256 also extended the FR249 zone down-dip. These results reinforce the scale and high-grade potential of the gold system at Upper Antino. Our drilling continues to identify new structures and extend known zones at depth, and the system remains open. We look forward to further defining its extent through our ongoing step-out program for the balance of 2026.”

Highlights

- **Second, parallel high-grade structure: 54.0 m of 8.45 g/t Au** from 303.0 m (~275 m vertical), including 24.0 m of 17.42 g/t Au (FR256), approximately 100 m across strike to the east of the previously released 28.0 m of 14.27 g/t Au (FR249; Figure 2)
- **FR249 zone extended approximately 75 m down-dip: 11.0 m of 3.59 g/t Au** from 464.0 m (~420 m vertical) (FR256; Figure 3)
- **Gold mineralization near surface: 16.5 m of 4.21 g/t Au** from 30.6 m (FR264; Figure 3)
- **Drilling ongoing:** 16 holes totalling 5,809 m are reported in this release, and step-out drilling on both structures is planned for the remainder of 2026

Drilling at Upper Antino continues to step out along and across strike, testing for parallel structures and the down-dip extent of the gold-bearing shear zones that define the target. FR256 intersected 54.0 m of 8.45 g/t Au from 303.0 m within a second, parallel structure approximately 100 m across strike to the east of the previously reported 28.0 m of 14.27 g/t Au in FR249. Deeper in the same hole, FR256 returned 11.0 m of 3.59 g/t Au from 464.0 m, extending the FR249 zone approximately 75 m down-dip. As elsewhere at the Froyo Zone, the gold is hosted in steeply dipping, northwest-trending shears and is associated with quartz-carbonate veining, pervasive sericite alteration and pyrite plus pyrrhotite. FR252, drilled from the same pad as FR256, intersected multiple gold-bearing shears, returning 4.0 m of 10.22 g/t Au from 291.0 m, 14.0 m of 1.41 g/t Au from 319.0 m and 14.0 m of 4.22 g/t Au from 401.0 m.

Shallow drilling has also intersected mineralization up-dip within the oxide profile: FR264 returned 16.5 m of 4.21 g/t Au from 30.6 m (Figure 3). The Froyo Zone remains open along strike and at depth, and the Company will complete follow-up drilling over the remainder of 2026.

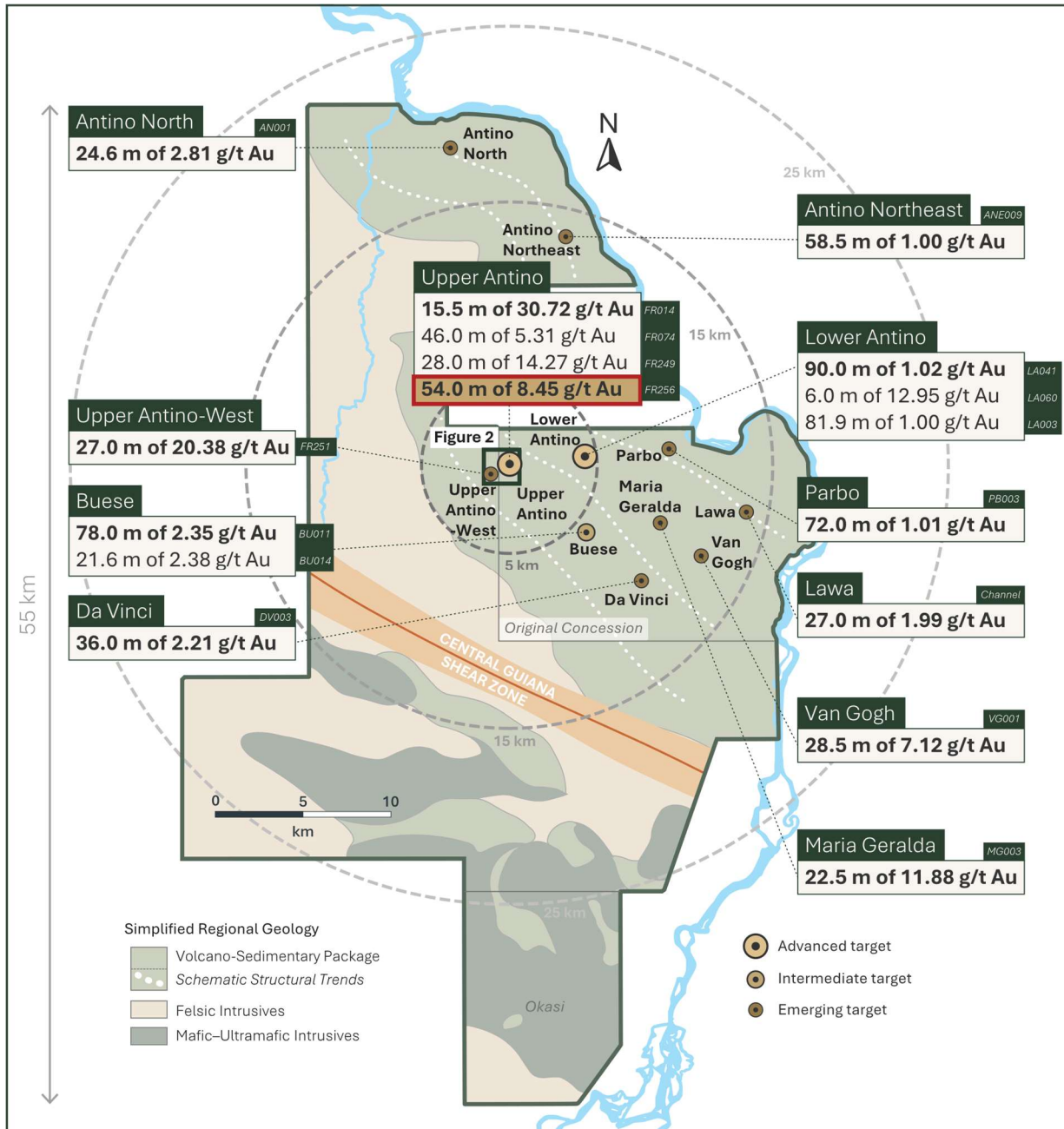
Stock Options and RSU Grant

The Company also announces that, pursuant to its Omnibus Long-Term Incentive Plan (the “Omnibus Plan”), it has granted a total of 115,000 stock options (“Options”) and 74,725 restricted share units (“RSUs”) to officers and employees of the Company. The Options are exercisable at a price of C\$8.20 per share and expire five years from the date of grant. The Options and 43,375 of the RSUs 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. The remaining 31,350 RSUs vest on the first anniversary of the date of grant.

About Founders Metals Inc.

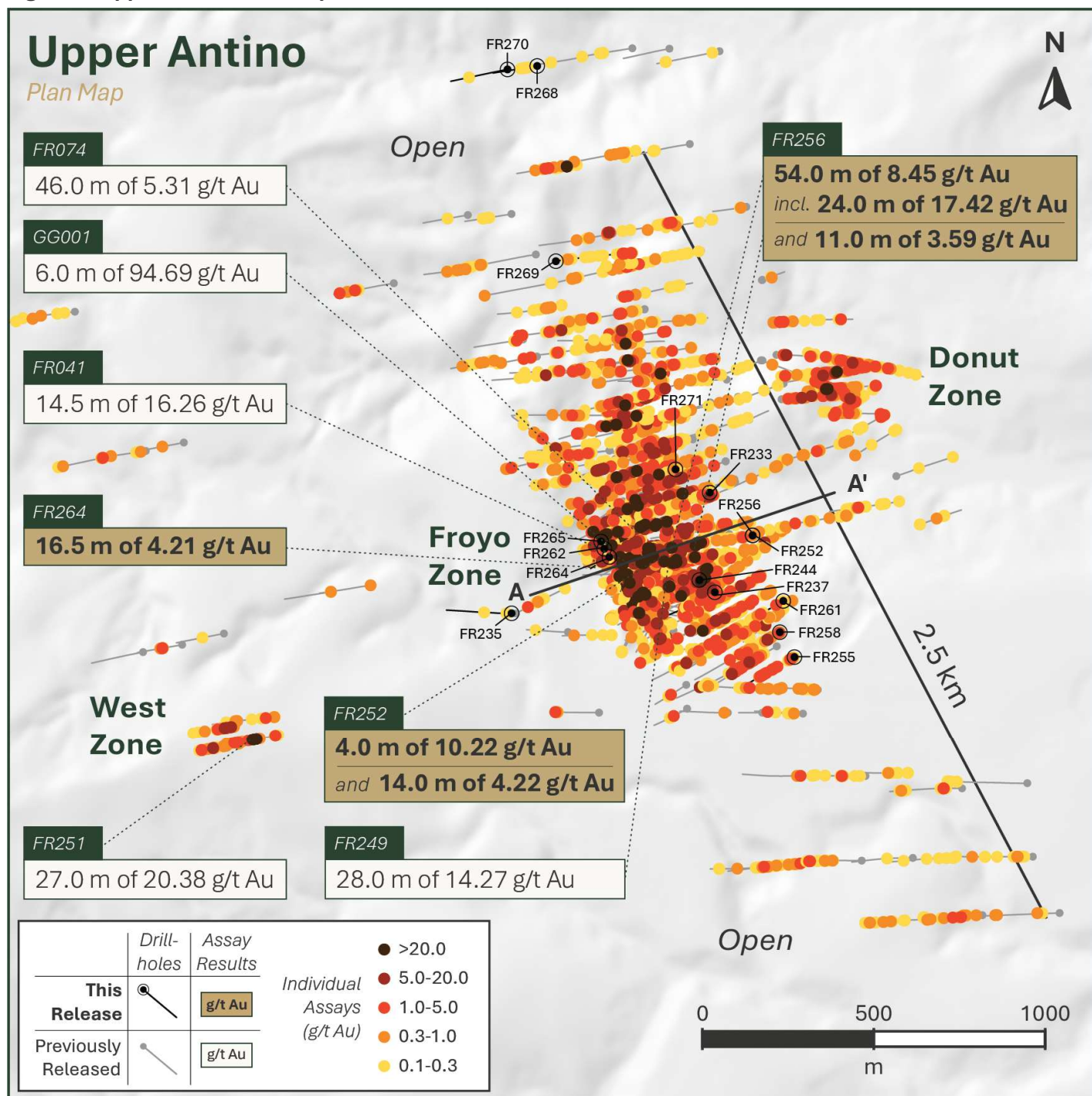
Founders Metals Inc. is a Canadian gold exploration company building a district-scale gold camp in southeastern Suriname. The Company owns a 100% royalty-free interest in the Antino Gold Project, a 102,360-hectare contiguous land package representing the largest uninterrupted package of highly prospective greenstone belt geology in the Guiana Shield. Founders is executing one of the most active exploration programs in the global junior gold sector and is backed by a strategic investment from 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.

Figure 1: Antino Gold Project Property Map¹



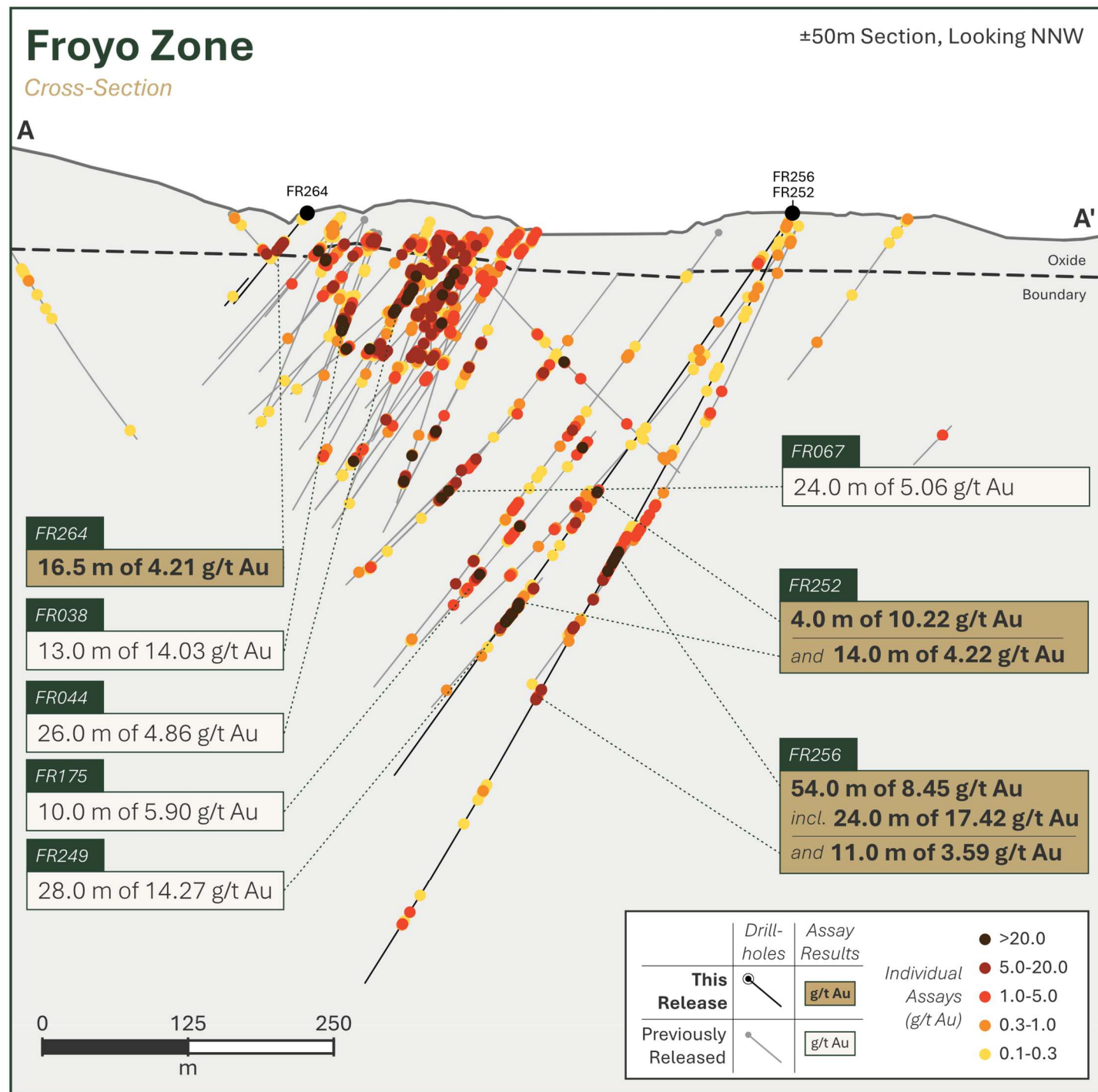
¹ Results shown in Figure 1 were previously disclosed by the Company in news releases dated August 24, 2023; July 22, 2024; September 24, 2024; November 7, 2024; December 11, 2024; February 20, 2025; April 23, 2025; June 23, 2025; June 24, 2025; December 11, 2025; January 22, 2026; April 2, 2026; April 30, 2026; June 23, 2026; July 15, 2026; August 6, 2026; and September 9, 2026, each available on the Company's website and under its profile at www.sedarplus.ca.

Figure 2: Upper Antino Plan Map²



² Results shown in Figure 2 were previously disclosed by the Company in news releases dated December 7, 2023; December 21, 2023; July 22, 2024; August 6, 2026; and September 9, 2026, each available on the Company's website and under its profile at www.sedarplus.ca.

Figure 3: Upper Antino-Froyo Zone Section³



³ Results shown in Figure 3 were previously disclosed by the Company in news releases dated November 30, 2023; December 21, 2023; June 27, 2024; and August 6, 2026, each available on the Company's website and under its profile at www.sedarplus.ca.

Table 1: Upper Antino-Froyo Zone Assay Results

Drillhole	From (m)	To (m)	Interval (m)	Au (g/t)
FR271	0.00	17.10	17.10	0.32
and	91.00	93.00	2.00	3.21
and	134.00	144.00	10.00	0.67
and	264.00	267.00	3.00	1.47
FR270	NSA			
FR269	346.00	372.00	26.00	0.64
incl.	355.00	361.00	6.00	1.79
and	396.00	405.00	9.00	0.94
FR268	NSA			
FR265	36.60	46.00	9.40	1.53
FR264	30.60	47.10	16.50	4.21
FR262	32.10	45.60	13.50	0.97
FR261	44.10	51.60	7.50	0.77
and	324.00	332.00	8.00	0.47
and	354.00	361.00	7.00	0.55
and	366.00	376.00	10.00	0.93
and	428.00	434.00	6.00	0.81
and	462.00	473.00	11.00	0.53
FR258	0.00	9.60	9.60	0.55
and	122.00	134.00	12.00	1.36
and	322.00	332.00	10.00	0.48
FR256	303.00	357.00	54.00	8.45
incl.	324.00	348.00	24.00	17.42
and	464.00	475.00	11.00	3.59
and	697.00	702.00	5.00	0.78
FR255	128.00	134.00	6.00	0.57
and	181.00	192.00	11.00	0.50
FR252	44.10	54.60	10.50	0.80
and	291.00	295.00	4.00	10.22
and	319.00	333.00	14.00	1.41
and	401.00	415.00	14.00	4.22
and	421.00	430.00	9.00	2.43
FR244	0.00	21.60	21.60	0.58
incl.	11.10	17.10	6.00	1.50
and	96.00	100.00	4.00	1.02
FR237	0.00	6.60	6.60	0.58
and	15.60	26.10	10.50	0.50
and	32.10	44.10	12.00	0.53
and	72.60	76.00	3.40	1.21
and	103.00	114.00	11.00	0.84
and	192.00	202.00	10.00	0.31
FR235	NSA			
FR233	38.10	47.00	8.90	0.83
and	346.00	352.00	6.00	0.53

Intervals are down-hole core lengths. True widths of mineralization are estimated to be approximately 75% of the down-hole interval based on currently available results and observations. All are diamond drill holes. Interval average grades are calculated with uncapped gold assays, as insufficient drilling has been completed to determine capping levels for higher-grade gold intercepts. Widths are calculated using a 0.10 g/t gold cut-off grade with <5.0 m of internal dilution of zero grade material, and a minimum composite length of 2.0 m. Intervals below 3.0 gram-metres are omitted. NSA means No Significant Assays.

Table 2: Upper Antino-Froyo Zone Drill Hole Locations

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
FR271	817133.60	401298.20	191.27	249.99	-50.23	339.50
FR270	816643.33	402463.00	187.74	260.00	-50.21	254.00
FR269	816784.50	401904.50	175.41	80.05	-54.98	413.00
FR268	816730.00	402473.00	201.16	260.13	-50.42	200.00
FR265	816916.50	401088.00	170.76	240.04	-50.29	110.00
FR264	816940.50	401043.00	168.65	240.09	-50.25	101.00

FR262	816925.50	401067.00	166.12	240.15	-50.35	101.00
FR261	817448.00	400915.00	199.00	240.12	-60.31	599.00
FR258	817438.00	400824.00	204.61	240.00	-70.19	386.10
FR256	817358.67	401106.00	168.57	260.00	-65.00	761.00
FR255	817480.67	400751.58	214.81	240.21	-55.10	260.01
FR252	817358.59	401105.90	168.57	260.25	-55.35	595.91
FR244	817203.33	400976.00	155.00	245.00	-55.00	401.00
FR237	817248.33	400940.33	169.44	240.00	-65.00	392.05
FR235	816655.33	400879.00	226.38	270.00	-50.00	290.00
FR233	817233.33	401230.67	150.10	250.00	-60.00	605.00

Coordinates are reported in WGS 84 / UTM Zone 21N.

ON BEHALF OF THE BOARD OF DIRECTORS,

Per: "Colin Padget"

Colin Padget
President, Chief Executive Officer, and Director

Contact Information

Costner Morrison, Director, Investor Relations
Tel: +1 604 404 9413 | costnerm@fdrmetals.com

Katie MacKenzie, Vice President, Corporate Development
Tel: +1 604 712 1790 | katiem@fdrmetals.com

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 10.0 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. Diamond drill core is HQ diameter through oxide intervals and predominantly NQ diameter in deeper drilling. All samples are half core, split using a diamond saw.

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.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including statements regarding true-width estimates, the interpretation of drill hole FR256 intersecting a parallel structure, mineralization remaining open and the potential for further mineralization expansion, planned follow-up drilling, the grant of Options and vesting and exercise thereof, long-term value creation and the Company's prospects. 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: general business and economic uncertainties; exploration results; the risk that additional drilling does not confirm the geological interpretation described herein; mining industry risks; and other factors described in the Company's most recent annual 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.