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NEWS RELEASE

MOGOTES METALS ANNOUNCES ACQUISITION OF 100% OF ARGENTINA LAND PACKAGE AND GRANT OF OPTIONS

October 20, 2025 – Toronto, Ontario – Mogotes Metals Inc. (TSXV: MOG, FSE:OY4, OTCQB: MOGMF) (“**Mogotes**”, or the “**Company**”) is pleased to announce that it has issued an aggregate of 4,687,500 common shares in the capital of the Company (each, a “**Common Share**”) to Golden Arrow Resources Corp. (“**Golden Arrow**”) to complete its acquisition of 100% interest in the Filo Sur project (the “**Property**”) pursuant to an agreement between the Company and Golden Arrow dated February 10, 2025 (the “**Agreement**”), which amended the previously executed earn-in agreement. The Common Shares were issued at a price of at a price of \$0.32 per Common Share, being the fifteen day volume-weighted average trading price on the TSX Venture Exchange.

Pursuant to the terms of the Agreement, the Company has granted Golden Arrow a 1.5% net smelter returns royalty (the “**Royalty**”) in respect of the Property. The Company shall have the right to purchase 0.5% of the Royalty upon the payment of \$2,000,000 (such that the resulting Royalty shall be reduced to 1% of the net smelter returns).

For more information, please refer to the press releases of the Company dated February 11, 2025 and March 26, 2025, copies of which are available on the Company’s profile on SEDAR+ at www.sedarplus.ca.

In addition, the Company is pleased to announce that it has granted an aggregate of 640,000 stock options to purchase Common Shares exercisable at a price of \$0.31 per Common Share for a period of two (2) years to certain employees and consultants of the Company. The Common Shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

About Mogotes Metals Inc.

Mogotes Metals Inc. is a mineral exploration company exploring for copper and gold in the prospective Vicuña district of Argentina and Chile. Mogotes flagship project, Filo Sur, adjoins the large Filo del Sol Copper-gold-silver discovery, and is along the same N-S trending belt as the Filo Del Sol – Aurora and NGEx Minerals Lunahuasi and Los Helados copper-gold deposits.

For further information, please contact:

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Cautionary Note Regarding Forward-Looking Statements:

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain “forward-looking information” within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.