Corcel Exploration Provides Update on the Yuma King Project in Arizona

Kelowna, British Columbia – February 18th, 2025 – Corcel Exploration Inc. (CSE: CRCL) (the "**Company**" or "**Corcel**") is pleased to provide an update on its Yuma King Copper-Gold Project in La Paz County, Arizona, USA (the "**Yuma King Project**"). The Yuma King Project spans a district-scale land position of 3,200 hectares comprising 515 unpatented federal mining claims in the Ellsworth Mining District, including the past-producing Yuma Mine which saw underground production of copper, lead, gold and silver between 1940 and 1963.

Highlights:

- **Strategic Location & Infrastructure** – The Yuma King Project is located in Arizona, a well-established mining region with extensive infrastructure, access to roads, power, and in a district that hosts over 70 registered historical mines and deposits.
- **Historical Exploration & Drilling** – Previous drilling programs confirmed significant copper-gold skarn mineralization at the Yuma Mine, including recent core drilling over 12,809 feet of diamond drilling completed across 21 drill holes. Drilling also identified the potential presence of a deeper copper-molybdenum-gold porphyry system.
- **Diverse Mineralization Styles** – The Yuma King Project hosts multiple mineralization styles, including skarn and replacement-style copper-gold mineralization and structurally hosted gold deposits.
- **Updated 43-101 Technical Report** – Corcel has recently filed an independent technical report for the Yuma King Property, which includes a comprehensive review of historical exploration data, geological interpretations and recommendations for further work.
- **Exploration Plans & Next Steps** – The Company will focus on advancing near-surface copper-gold skarn targets, delineating vectors to the source porphyry system(s), and prioritizing drill targets through geophysical surveys, geochemical sampling, and additional drilling to further define the Yuma King Project's district-scale potential.

"We believe the Yuma King project represents a tremendous opportunity for Corcel Exploration," stated Director Jon Ward. "The Yuma Mine's underground workings remain open for expansion, with multiple untested skarn targets presenting significant upside potential. Past drilling has also identified the presence of an untested copper-molybdenum-gold porphyry system warranting further investigation. The combination of high-grade copper-gold skarn mineralization and the potential for a deeper porphyry system positions this project as a key asset in our portfolio. With a well-defined exploration strategy and strong technical expertise, we are excited to unlock the full potential of this historic mining district."

The Yuma King Project is located 150 kilometres (93 miles) northwest of Phoenix, Arizona, in a well-established mining camp with robust infrastructure and approximately 70 registered historical mines and deposits (Figure 1). The district hosts multiple mineralization styles, including skarn

and replacement-style copper-gold mineralization, and the potential for a buried copper-molybdenum-gold porphyry system. The Yuma King Project benefits from excellent infrastructure, including road access and proximity to power and water sources. Additionally, the state of Arizona is home to one of only three copper smelters in the United States, providing strategic advantages for future production and development.

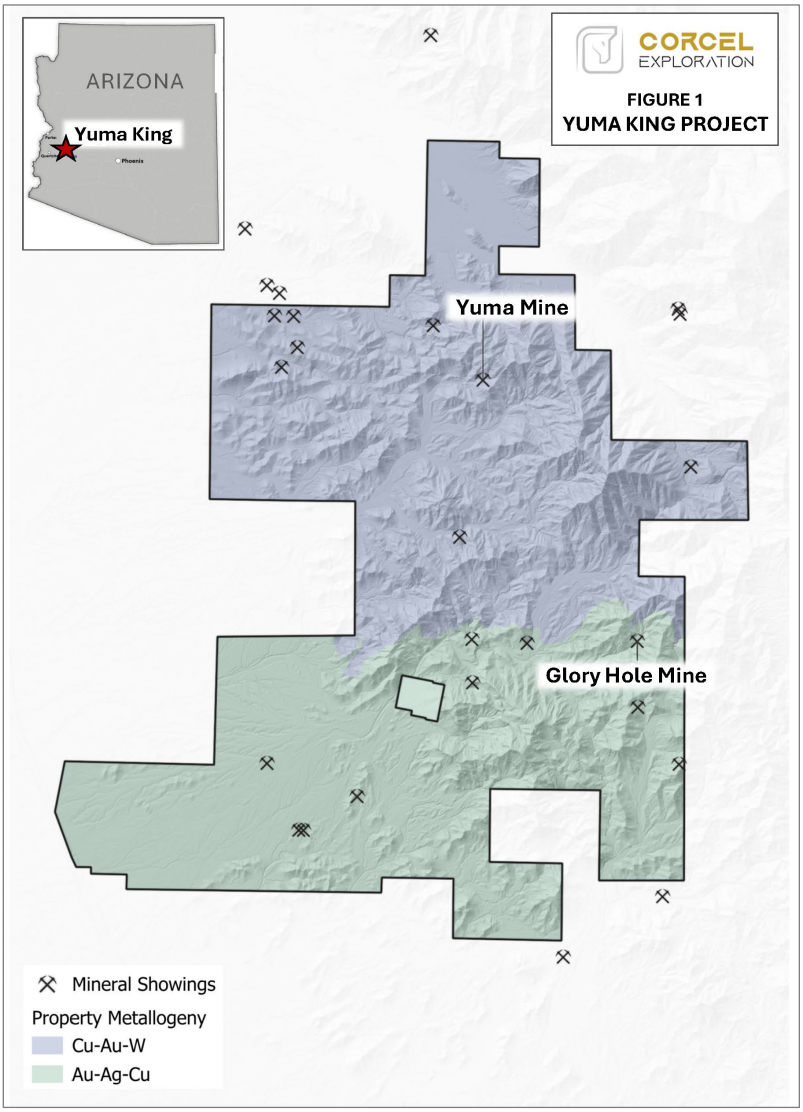

Figure 1: Yuma King Copper-Gold Project

The Company has filed an independent technical report for the Yuma King Property entitled National Instrument 43-101 Technical Exploration Report, Yuma King Copper Project, La Paz County, Arizona, USA, with an effective date of December 1, 2024 (the "**Technical Report**"). The Technical Report was authored by Dr. Jan C. Rasmussen, R.G., SME-RM, and prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**").

The Technical Report can be found under the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website https://corcelexploration.com/.

The Technical Report includes a comprehensive review of historical exploration data, geological interpretations and recommendations for further work.

Historical Production and Historical Resource Estimate

The Yuma King Project has seen extensive historical exploration and mining activity dating back to the early 20th century. The Yuma Mine, which saw intermittent underground production between 1940 and 1963, yielded 8,619 short tons of ore with an average copper grade of 2.3%, producing 461,686 lbs of copper, 2,700 lbs of lead, 261 oz of gold, and 5,371 oz of silver[1].

The Yuma King Project has a historical inferred mineral resource estimate (the "**Historical Estimate**") of 357,560 to 550,485 tons of combined oxide-sulphide material grading 3.03% copper, based on underground sampling[2]. The qualified person for the Historical Estimate is Rick Russel, and the effective date of the Historical Estimate is November 7, 2005. The reader is cautioned that the Historical Estimate is considered historical in nature and as such is based on prior data and reports prepared by previous property owners. The reader is cautioned not to treat it, or any part of it, as a current mineral resource or reserve. The Company has determined the Historical Estimate is reliable, and relevant to be included here in that it demonstrates simply the mineral potential of the Yuma King Project. A qualified person has not done sufficient work to classify the Historical Estimate as a current resource and the Company is not treating the Historical Estimate as a current resource. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the Historical Estimate can be classified as a current resource. There can be no assurance that any of the historical mineral resource, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.

Past Exploration and Drilling Highlights

Previous exploration campaigns on the Yuma King Project have included geophysical surveys, geochemical sampling, and diamond drilling by various operators, including Rubicon Minerals, Big Bar Gold, VANE Minerals, and Rare Green.

The first modern surface drill program to test the Yuma Mine skarn mineralization in 2006 by Big Bar Gold encountered significant oxidized copper-gold skarn intervals and provided initial indications of Cu-Mo porphyry potential. A subsequent drill hole in 2011 by VANE (AV11-01) confirmed the down-dip continuation of the Yuma Mine mineralization. To date, a total of 21 diamond drill holes have been completed, totaling 12,809 feet (3,904 metres) of drilling. Assay results from these programs confirm the presence of significant copper-gold-molybdenum mineralization, with mineralized intervals having copper grades ranging from 0.2% to 4.8% and gold values between 60 and 4,500 ppb (see Table 1 in the Technical Report).

Table 1. Select Historical Drill Results from 2006 and 2011 Drill Programs

Drill Hole Dip, Angle, Length, Bearing	From (m)	To (m)	Intercept Thickness (m)	True Thickness (m)	Au Grams/tonne	Ag Grams/tonne	% Cu
YK01-A[1] (-45°, 269.1.m; NW40°W)	**0.0**	**51.8**	**51.8**	**24.4**	**0.48**	**5.6**	**0.70**
Including	16.2	23.2	7.0	3.4	0.76	4.2	1.67
	30.9	32.9	2.0	0.9	1.24	7.3	1.61
	36.9	43.6	6.7	3.0	0.82	14.7	0.78
	45.0	50.0	5.0	2.4	0.95	19.2	1.10
Which Includes	47.9	48.0	0.2		4.56	37.9	2.99
	48.0	48.6	0.6		2.86[2]	40.9	1.61
	54.3	**71.0**	**16.8**	**7.9**	**0.27**	**5.1**	**0.22**
YK01-B (-70°, 66.1m; N40°W)	**0.0**	**42.1**	**42.1**	**32.0**	**0.47**	**3.4**	**0.58**
Including	29.0	39.0	10.1	7.6	1.21	6.9	0.95
	29.9	31.4	1.5		1.90	9.5	0.24
YK01-C (-60°, 51.2m; S40°W)	**5.9**	**30.3**	**24.4**	**22.9**	**0.48**	**5.1**	**0.74**
Including	22.1	29.1	7.0	6.4	0.82	12.8	1.28
	28.3	29.1	0.8	0.0	0.74	47.8	3.12
YK01-D (-45°, 58.8m; S40°E)	**6.7**	**37.5**	**30.8**	**29.0**	**0.56**	**48.0**	**0.55**
Including	20.7	25.3	4.6	4.3	0.86	10.6	1.29
	33.5	37.5	4.0	3.7	1.39	352.5	0.74
Which includes	36.6	37.5	0.9		1.89	1510[3]	0.45
Or	20.7	37.5	16.8	15.8	0.82	87.6	0.76
AV11-01 (-90°, 511 m)	**344.4**	**371.9**	**27.5**	**Unknown**	**0.11**	**0.4**	**0.31**

1. *True thickness of skarn mineralization in YK01-A estimated at approximately 50% of intercept thickness, all other intercepts >75% to 100%.*
2. *Reassay of this interval yielded 11.95 g/t Au.*
3. *Reassay of this interval yielded 1760 g/t Ag.*

Exploration Strategy

Corcel's exploration strategy at the Yuma King Project will focus on:

1. Advancing near-surface skarn and replacement copper-gold targets, identified through previous surface sampling programs but not fully explored.

2. Vectoring towards the potential source porphyry system and defining high-priority drill targets.

Recent historical exploration work has expanded the known mineralized footprint, identifying a significant northern extension of the Yuma Mine's skarn system as well as copper-molybdenum porphyry-style mineralization that requires follow-up.

The Company plans to undertake systematic exploration on the Yuma King Project to prioritize drill targets and further define the project's district-scale copper-gold and gold potential. This work will include detailed geophysical surveys, geochemical sampling, and geological mapping, and will be followed by drilling of high-priority target areas.

References

1. Rasmussen, J.C. (2024): National Instrument 43-101 Technical Exploration Report, Yuma King Copper Project, La Paz County, Arizona, USA.

2. Russell, R. (2005): Technical Report for the Yuma King Property in the Ellsworth Mining District, La Paz County, Arizona, USA.

Qualified Person as defined under National Instrument 43-101

Roy Greig, Ph.D., P.Geo, a Qualified Person ("QP") as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical content in this news release. The QP has not been able to verify the historical exploration data disclosed herein since the original materials and documentation are presently inaccessible. Nonetheless, this data is believed to be accurate and sufficient for purposes of guiding future exploration on the Yuma King project.

About Corcel Exploration Inc.

Corcel Exploration is a mineral resource company engaged in the acquisition and exploration of precious and base metals properties throughout North America. The Company holds an option to acquire a 100% undivided right, title, and interest in and to the Peak gold exploration project and holds a 100% interest in the Willow copper project and has entered a long-term lease agreement to acquire the Yuma King project in Arizona. From time to time the Company may also evaluate and acquire other mineral properties of merit.

For further information contact:
Stephen Dunn, Interim Chief Executive Officer
Tel: (416) 361-2827

Jon Ward, Director
Email: info@corcelexploration.com

Caution Regarding Forward-Looking Information

This news release contains “forward-looking information” and “forward-looking statements” under applicable Canadian and U.S. securities laws (collectively, “forward-looking statements”). These statements relate to future events or the Company’s future performance, business prospects or opportunities that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management made in light of management’s experience and perception of historical trends. Assumptions may prove to be incorrect and actual results and future events may differ materially from those anticipated. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “forecast”, “potential”, “target”, “intend”, “could”, “might”, “should”, “believe” and similar expressions) are not statements of historical fact and may be "forward-looking statements".

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to materially differ from those expressed or implied by such forward-looking statements, including but not limited to: material adverse changes, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. These statements speak only as of the date hereof. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.