



CORCEL EXPLORATION

CSE: CRCL

FOR IMMEDIATE RELEASE

July 28, 2025

CORCEL EXPLORATION REPORTS POSITIVE AIRBORNE MAGNETIC SURVEY RESULTS AT YUMA KING, ARIZONA

Vancouver, British Columbia – July 28, 2025 – Corcel Exploration Inc. (CSE: CRCL) (the “Company” or “Corcel”) today announced that it has received results from a high-resolution drone-based airborne magnetic survey over its 100%-owned Yuma King Project in west-central Arizona.

The program was conducted by Pioneer Exploration Consultants Ltd. and consisted of 559 line-kilometres. The survey was flown on 50-metre spaced lines oriented at 040° with 500-metre tie lines at a height of 30 meters. The program was designed to refine the understanding of mineralization and structures and to identify additional exploration targets across the property.

Key insights from the magnetic survey include:

- **Strong untested magnetic features** associated with possible extensions of Cu-Au mineralization at the Yuma King Mine and YK West are partially hidden by thin structural cover and remain untested by drilling (Fig. 1).
- **Integration of magnetic and geological data** indicates structural overturning and repetition of magnetite-bearing skarn horizons, increasing the potential volume of rock prospective for Cu-Au skarn mineralization (Fig. 2).
- **Magnetite destructive alteration** in the Three Musketeers area is associated with very strong Au and Cu in soils (**up to 1.47 g/t Au and 10,750 ppm Cu**) and rocks (**up to 17.15 g/t Au and 11.6% Cu**; see news release dated [May 13, 2025](#)). This alteration may indicate the upper levels of a porphyry system, which is partially obscured by structural cover and completely untested by modern exploration (Fig. 2). The area represents a new exploration target that could either represent the porphyry core to the Yuma King Mine/YK West skarn system or a distinct porphyry center.

In addition, the magnetic survey highlights smaller-scale structural features, such as northwest-trending dikes and faults, which will be relevant in exploring for extensions of higher-grade Cu-Au skarn mineralization, such as that intersected historically at the Yuma King Mine (e.g., **51.8 m of 0.70% Cu, 0.48 g/t Au, and 5.6 g/t Ag**; see news release dated [February 18, 2025](#); Fig. 2)

“These new magnetic survey results are an exciting step forward for Corcel as we continue to strengthen our technical understanding of the Yuma King project,” commented Jon Ward, CEO. “They highlight strong, untested magnetic features that could extend known Cu-Au mineralization at the Yuma King Mine and reveal compelling new targets under cover. The data

also shows signs of repeated mineralized strata, which could mean more copper and gold than previously thought. The presence of magnetite-destructive alteration coinciding with high-grade gold and copper at the Three Musketeers area also provides more evidence of a potential porphyry system that remains untested. These results will be key in guiding our drill targeting and exploration plans at Yuma King.”

Next steps for Corcel include advancing preparations for additional geophysical surveys (Induced Polarization), initiating hyperspectral imaging, and ongoing 3D data compilation to refine geological models and support detailed drill targeting for a focused drill program planned for Q4 2025.

Technical Background and Exploration Implications

Post-mineral deformation of the Paleozoic to Jurassic-aged host rocks and intrusions at Yuma King has caused folding, faulting, and local overturning of the mineralization (See [43-101 Report](#), available on Corcel’s website). This deformation has also resulted in the emplacement of thin fault slices of unmineralized structural cover rock over top of mineralized units.

There are two key exploration implications of this:

1. The prospective stratigraphy has been hidden in places, and
2. It has also been repeated multiple times by folding.

This also affects the visualization of data from the recently completed survey. Overturning during folding has locally reversed the magnetic polarity of mineralization, such that the overturned features have an opposite polarity to those that are upright. To overcome this effect, the magnetic Analytical Signal product (Fig. 1) is used to provide a clear visualization of the most strongly magnetic areas. These include magnetite-rich skarn mineralization, which outcrops at Yuma King Mine and in the southern part of the YK West area, and potential extensions that have yet to be tested by drilling. The geometry and character of certain other features, including overturned magnetic bodies, fault discontinuities, and dikes, is best visualized on the Total Magnetic Intensity Reduced to Pole image (Fig. 2) and other derivative products.

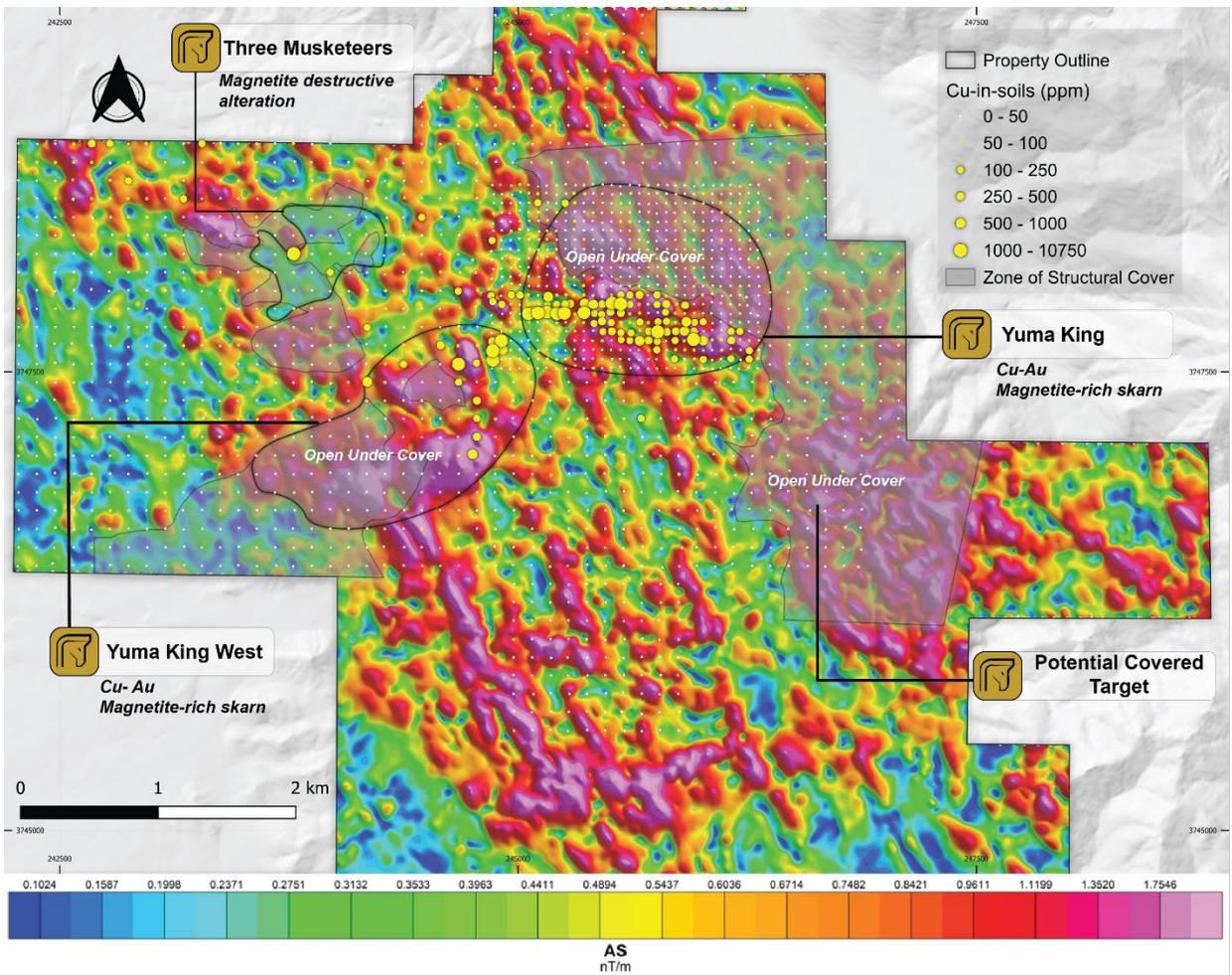


Figure 1: Magnetic Analytical Signal

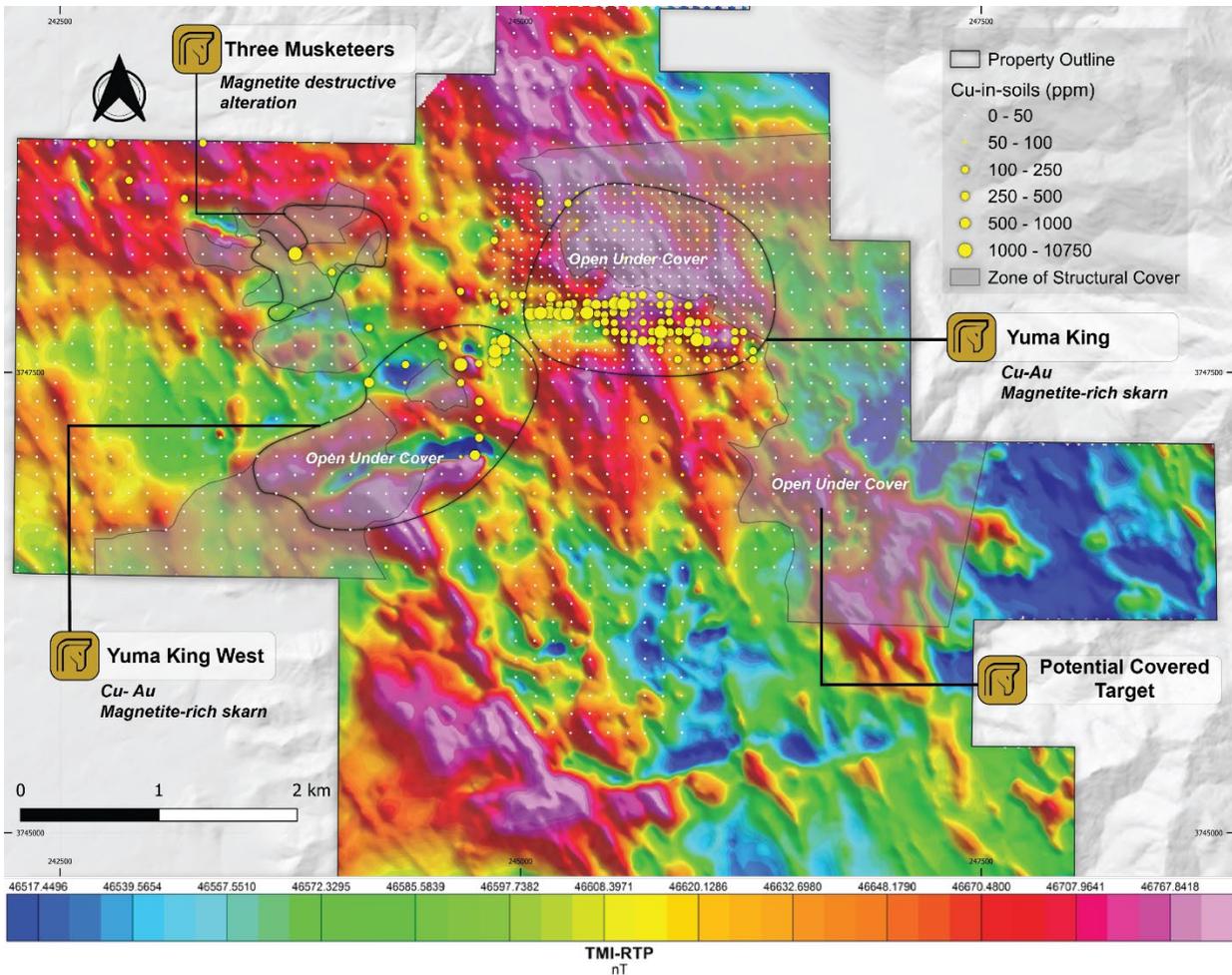


Figure 2: Total Magnetic Intensity Reduced to Pole

Quality Assurance and Quality Control (QA/QC):

Comprehensive QA/QC protocols were applied to the magnetic survey data by the contractor, Pioneer Exploration Consultants, Ltd., to ensure its integrity and reliability. All magnetic data was quality checked in the field, with any points lacking sufficient georeferencing or exhibiting excessive noise removed prior to processing. Daily data mosaics were created as the survey progressed, with weak or insufficient signal lines re-flown to maintain consistent data quality. Final data processing and gridding were performed using Geosoft Oasis Montaj, Python, and Microsoft Excel, with map presentation in ESRI ArcMap and Oasis Montaj. Diurnal corrections were applied using filtered base station readings, and additional corrections included lag, heading bias adjustments, analytic signal, and first vertical derivative calculations. Grids were generated using the minimum curvature method with a cell size of approximately one-third of the flight line spacing. All maps are presented in the WGS 1984 UTM Zone 12N coordinate system.

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 has entered a long-term lease agreement to acquire the Yuma King Copper-Gold project in Arizona, which 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. The Company also 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. For more information, please visit our website at <https://corcelexploration.com/>.

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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.