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FOR IMMEDIATE RELEASE **November 3, 2026**

CORCEL OUTLINES PHASE 2 DRILL PROGRAM AT THE YUMA KING CRITICAL MINERALS PROJECT, ARIZONA

Vancouver, British Columbia (November 3, 2026) – Corcel Exploration Inc. (CSE: CRCL) (OTCQB: CRLEF) (Frankfurt: Y67) (the "**Company**" or "**Corcel**") is pleased to announce plans for its upcoming Phase 2 drill program at its Yuma King Project (the "**Project**"), in west-central Arizona. Yuma King is considered prospective for high-grade copper-silver-gold and tungsten mineralization.

Highlights

- **Planned Phase 2 Drill Program:** Over 3,500 metres of drilling is planned to build on previously reported results from the recently completed Phase 1 program (see news release dated August 12, 2026)
- **Drilling Untested Exploration Targets:** Drill holes are designed to systematically evaluate three high-priority exploration targets beyond the Yuma King mine target area which have not previously been drilled.
- **US Critical Mineral Focus:** Drilling is designed to test for skarn-related copper-silver-gold mineralization and associated tungsten mineralization.

"We are excited to commence our Phase 2 drill program at the Yuma King Project in Arizona," commented Jon Ward, CEO of Corcel Exploration. *"Building on the strong results from our recently completed Phase 1 program at the historic Yuma King mine, we are now expanding our exploration efforts to evaluate multiple high-priority, largely untested targets beyond the immediate mine area. Our objective is to evaluate the extent of copper-gold skarn mineralization at the YK North target, YK West and Three Musketeers zones. We are also planning additional geophysical surveys around the historic Yuma King mine to help vector toward a potential underlying porphyry source. With multiple exploration targets and significant areas yet to be drill-tested, we believe this next phase of exploration represents an important opportunity to demonstrate the district-scale potential at Yuma King."*

Significant Drill Program

The planned Phase 2 reverse circulation (RC) drill program will build-on previously reported results from the recently completed Phase 1 program which focused primarily on the historic Yuma King

mine area (including 56.65 meters of 1.07% Cu, 0.79 g/t Au, and 7.1 g/t Ag in drill hole YK26-001; see news release dated June 1, 2026).

Phase 2 drilling will focus on the YK North, YK West, and Three Musketeers targets considered prospective for skarn-related copper-silver-gold and locally tungsten mineralization (Figure 1).

Details include:

- YK North Cu-Au-Ag Target: The YK North target, 1.0 km northwest of the Yuma King mine, consists of a broad approximately 500-metre zone of high-conductivity that the Company interprets as potentially analogous to the mineralized zone at the Yuma King Mine (Figure 2). The YK North target area is also associated with local gold-copper soil geochemical anomalies. Drilling at the YK North target will evaluate the potential for a distinct zone of Yuma King-style copper-gold-silver mineralization.

- YK West Cu-Au-Ag Target: The YK West target area, 1.2 km southwest of the Yuma King mine, consists of locally outcropping magnetite-rich skarn associated with gold-in-soil anomalies, elevated copper values in rock-chip samples and a broad high-chargeability anomaly. Drilling at the YK West target will evaluate the potential for an additional zone of Yuma King-style copper-gold-silver mineralization.

- Three Musketeers Cu-Au-W Target: The Three Musketeers target, 1.8 km west of the Yuma King mine, consists of coincident high-resistivity and magnetic-low geophysical anomalies which the Company interprets as potentially reflecting the upper levels of a porphyry-skarn-related system (see the Company's news release dated June 28, 2025). The coincident geophysical signatures are associated with strong gold-copper soil anomalies with individual samples returning up to 1.47 g/t Au and 10,750 ppm Cu, and rock-chip samples returning up to 17.15 g/t Au and 11.6% Cu (see news release dated May 13, 2025). The target area also contains numerous tungsten showings with rock samples up to 19.15% WO_3 coincident with tungsten soil anomalies. Drilling at Three Musketeers will evaluate the skarn-related copper-gold-tungsten potential across an area of 350 by 150 metres.

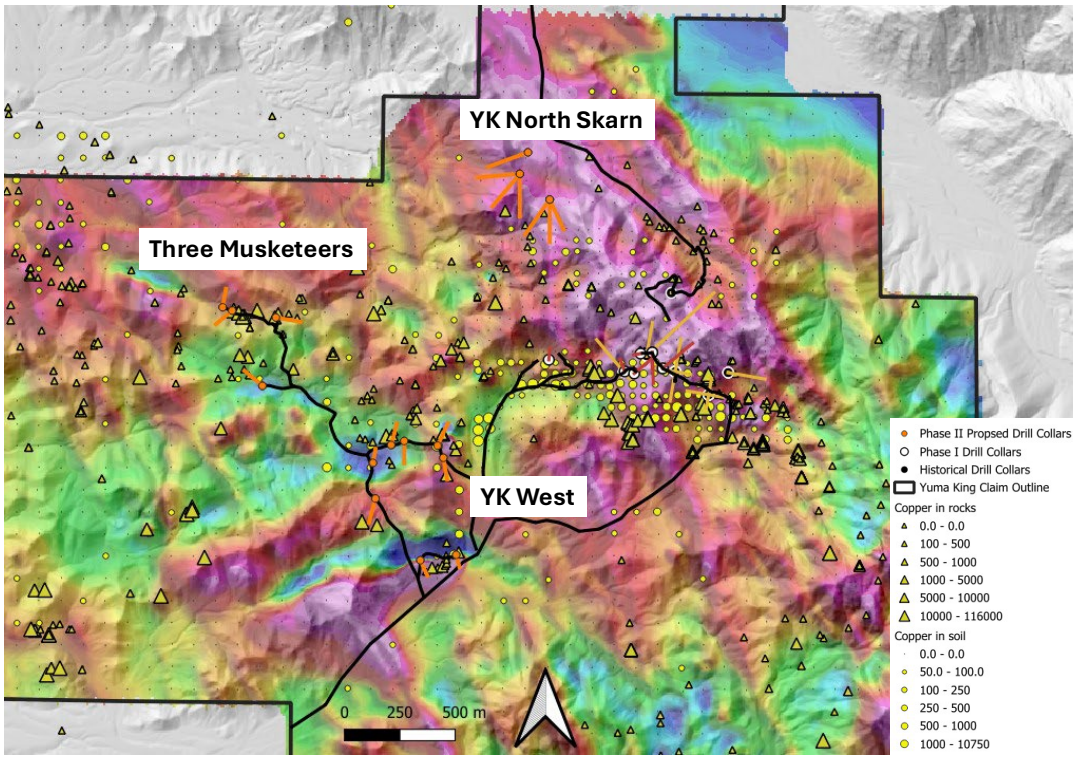

Figure 1. Map showing the collar locations of proposed Phase 2 drill holes on airborne magnetics (TMI).

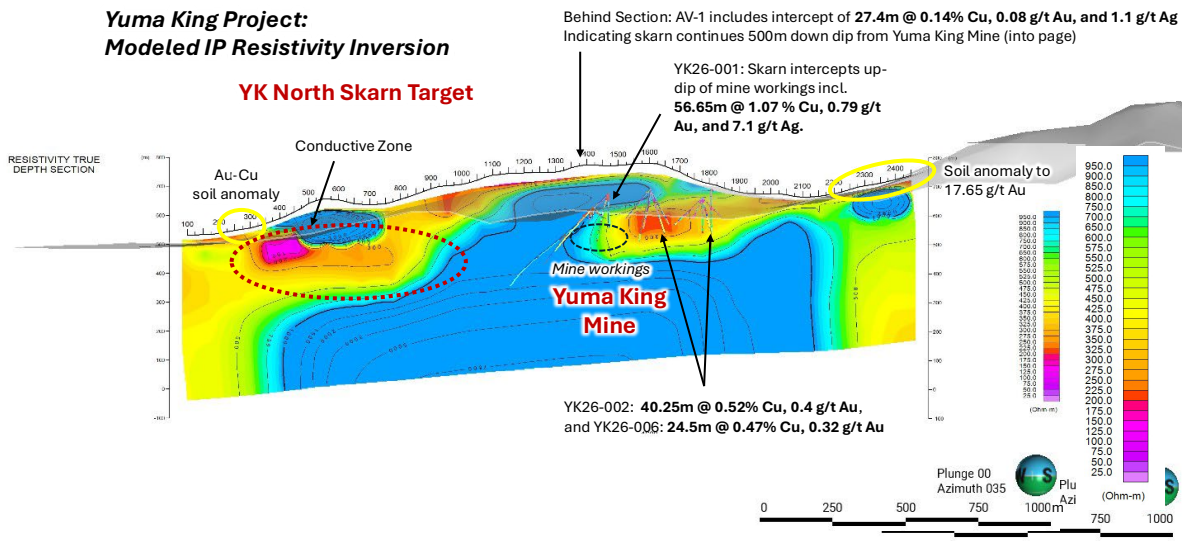

Figure 2. Section showing the IP resistivity with downhole assay results from Phase 1 drill holes and the North Skarn target.

Corcel Engages MarketOne Media

Corcel Exploration Inc. has entered into a media services agreement with Market One Media Group ("Market One") (Suite 320, 440 West Hastings Street, Vancouver, BC V6B 1L1; telephone: +1 (604) 428-2125; email: info@marketone.ca). Market One provides editorial, video and digital media services. The promotional activities will be carried out through editorial, video, digital and social media channels, including media platforms such as BNN Bloomberg. The 12-month engagement commenced on October 21, 2026, and is expected to conclude in September 2027. Market One has been engaged to provide paid promotional and media services, including editorial and video content. The Company will pay Market One C$95,000 plus applicable GST for these services. Market One has not been engaged to provide market-making services. Compensation is not based on share price or trading volume, and Market One will not receive any securities or options as compensation. Market One is arm's length to the Company and, to the Company's knowledge, neither Market One nor its principals held any direct or indirect interest in the Company's securities at the time of the agreement

Technical Disclosure

Roy Greig, Ph.D., P.Geo., a Qualified Person as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, and an advisor to the Company, has reviewed and approved the scientifical and technical disclosure in this news release.

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 Cu-Au 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 King Mine which saw underground production of copper, lead, gold and silver between 1940 and 1963. 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" within the meaning of applicable Canadian securities laws (collectively, "forward-looking information"). Forward-looking information in this news release includes, without limitation, statements with respect to: the potential extent and continuity of copper-silver-gold and tungsten mineralization at the YK North, YK West and Three Musketeers targets; the anticipated commencement, funding, timing, scope and results of the planned Phase 2 drilling program, including more than 3,500 metres of proposed drilling; planned geophysical surveys and the interpretation of potential skarn and

porphyry targets; the ability to secure permits, approvals, community support and financing on acceptable terms; and the Company's exploration plans and objectives.

Forward-looking information is based on a number of assumptions that, while considered reasonable by the Company at the date of this news release, are inherently subject to significant business, economic, competitive, operational and regulatory uncertainties and contingencies. These assumptions include, without limitation: future commodity prices and exchange rates; availability of financing on reasonable terms; availability of equipment, personnel and infrastructure; maintenance of title and access to properties; obtaining all required regulatory, surface and community approvals on expected terms and within expected timelines; reliability of historical and previously reported technical information; that geophysical and geochemical targets will warrant testing; and the absence of material adverse changes in applicable laws, political conditions, taxation, or capital markets.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. Such risks include, without limitation: commodity price volatility; exploration and geological risk, including the possibility that geophysical or geochemical anomalies will not yield significant drill intersections and that selective surface samples will not be representative of drilling results; permitting, environmental and regulatory risk; title and access risk; financing and liquidity risk; reliance on contractors and third parties; community, ESG and social licence risk; operational disruptions, accidents and labour matters; changes in laws and taxation; dilution and capital markets risk; and the other risks more fully described under "Risk Factors" in the Company's continuous disclosure filings available under its profile at www.sedarplus.ca

Readers are cautioned not to 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.