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Red Metal Resources Announces Upsized Financing

VANCOUVER, BC, JANUARY 19, 2026 – RED METAL RESOURCES LTD. (“Red Metal” or the “Company”) (CSE: RMES, OTCINK: RMESF, FSE: I660) is pleased to announce that due to overwhelming positive response from investors, Red Metal has increased the size of its previously announced non-brokered private placement from C\$750,000 to up to C\$1,000,000. The Company now intends to issue up to 16,666,667 units (the “Units”) at a price of C\$0.06 per Unit for total gross proceeds of up to C\$1,000,000 (the “Offering”).

Each Unit will consist of one common share in the capital of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant will be exercisable to acquire one additional Common Share at the following exercise prices:

- C\$0.09 per share for the first 12 months from the date of issuance;
- C\$0.12 per share for the period from 12 to 24 months after issuance; and
- C\$0.15 per share for the period from 24 to 36 months after issuance.

In connection with the offering, the company may pay finders’ fees subject to regulatory and exchange approval.

The Company intends to use the proceeds of the Offering to fund general working capital requirements and advance exploration on Carrizal, its flagship Chilean copper project.

CEO Caitlin Jeffs stated: *“We are very encouraged by the strong support shown for this financing. With a pro-business and mining-focused government in Chile and copper reaching record prices, we believe it is the ideal time to accelerate work on our Chilean copper portfolio. The increased financing will allow us to advance exploration at Carrizal and support ongoing corporate initiatives.”*

All securities to be issued under the Offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws.

About Red Metal Resources Ltd.

Red Metal Resources is a mineral exploration company focused on growth through acquiring, exploring and developing clean energy and strategic minerals projects. The Company's current portfolio include the 100% owned Ville Marie claims in Quebec, Canada as well as Company's Chilean projects which are located in the prolific Candelaria iron oxide copper-gold (IOCG) belt of Chile's coastal Cordillera. Red Metal is quoted on the Canadian Securities Exchange under the symbol RMES, on OTC Link alternative trading system on the OTC Pink marketplace under the symbol RMESF and on the Frankfurt Stock Exchange under the symbol I660.

For more information, visit www.redmetalresources.com

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Forward-Looking Statements - All statements in this press release, other than statements of historical fact, are "forward-looking information" within the meaning of applicable securities laws including, without limitation statements related to the Offering and expected use of proceeds. Red Metal provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to the ability to raise adequate financing, receipt of required approvals, as well as those risks and uncertainties identified and reported in Red Metal's public filings under its SEDAR+ profile at www.sedarplus.ca. Although Red Metal has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Red Metal disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.