

Red Metal Reports \$352,500 in Warrant Exercises and Engages Marketing Consulting Firm

VANCOUVER, BC, JUNE 23, 2026 – RED METAL RESOURCES LTD. (“Red Metal” or the “Company”) (CSE: RMES, OTC/PINK: RMESF, FSE: I660) is pleased to announce that it has received gross proceeds of \$352,97,500.03 from the exercise of 4,354,167 common share purchase warrants. The Company intends to use the net proceeds for its ongoing exploration programs and for general working capital purposes.

The 4,354,167 warrants were exercised by three holders, one of whom is an insider of the Company. The warrants were exercised in accordance with their existing terms.

Investor Awareness Campaign

The Company also announces that it has engaged Spark Newswire (“Spark”) to provide marketing and investor awareness services in connection with an investor awareness campaign. The engagement is for an initial term of two months commencing in late June 2026. Spark’s services include the drafting and distribution of marketing materials and press releases, email and newsletter distribution, social media and online campaigns, the creation of investment-thesis content, and general capital markets advisory and strategy services, with the objective of increasing market awareness of the Company among existing and prospective investors.

As consideration for the services, the Company will pay Spark an aggregate of US\$125,000 in cash over the two-month initial term, consisting of US\$50,000 for the first month and US\$75,000 for the second month. No shares, options or other securities of the Company form part of the compensation payable to Spark. Following the initial term, the Company may elect to continue services on a monthly basis or move to a reduced monthly maintenance arrangement of US\$50,000 per month.

Spark deals at arm’s length with the Company, and at the time of the agreement neither Spark nor its principals hold, directly or indirectly, any securities of the Company. Spark and its principals are responsible for ensuring that all activities undertaken on the Company’s behalf comply with applicable securities laws and the policies of the CSE. The engagement remains subject to the policies of the CSE. Spark can be contacted at 604-999-7361 or Suite 800, 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1, Canada.

Caitlin Jeffs, President and CEO of Red Metal Resources, commented, “We are very pleased with the strong level of warrant exercise, which adds approximately \$397,500 to our treasury to support our ongoing exploration programs and general working capital. Engaging Spark Newswire is an important next step in broadening awareness of Red Metal among both retail and institutional investors as we continue to advance the Carrizal Copper-Gold Project in the Coastal Cordillera Chile and our projects in Quebec and Ontario”

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 includes the Company's Chilean projects, located in the prolific Candelaria Iron Oxide Copper-Gold (IOCG) belt of Chile's coastal Cordillera, as well as the 100% owned Ville Marie claims in Quebec, and Larder Lake Claims in Ontario, Canada.

Red Metal is quoted on the Canadian Securities Exchange under the symbol RMES, on the 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, please 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. 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.