VALHALLA METALS INC

FACT SHEET / NOVEMBER 2026

TSXV: VMXX | OTCQB: VMXXF

HIGH-GRADE COPPER AND CRITICAL METALS IN ALASKA'S AMBLER MINING DISTRICT

Valhalla Metals is a U.S.-focused copper exploration company advancing two copper-zinc-lead-silver-gold volcanogenic massive sulphide (VMS) projects, Sun and Smucker, in the Ambler Mining District of northwest Alaska.

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VMS projects in the Ambler Mining District

44%
held by Teck (about 31%) and Marubeni (about 13%)

C$15M
gross financing completed in June 2026 with the Smucker acquisition

1,787 m
drilled in six holes at Sun in 2026

2026 DRILL RESULTS / SUN / NOVEMBER 3, 2026

32.6 m of 4.35% CuEq†

Hole Sun26-006, including 6.5 m of 6.98% CuEq†

First three of six 2026 holes (739 of 1,787 m). The remaining holes will be released as assay results are received, reviewed and validated.

HOLE	FROM–TO (M)	LENGTH (M)	CUEQ†	CU	PB	ZN	AU g/t	AG g/t
Sun26-005	156.1–167.3	11.2	5.67%	0.27%	4.01%	9.77%	0.21	96.73
Sun26-006	153.1–185.7	32.55	4.35%	1.27%	1.55%	5.08%	0.24	83.44
including	153.1–159.6	6.5	**6.98%**	0.46%	3.96%	11.95%	0.27	135.41
Sun26-007	80.4–92.9	12.5	3.97%	2.07%	0.69%	3.43%	0.18	41.59

SUN PROJECT

100% OWNED / RESOURCE STAGE / EASTERN AMBLER DISTRICT

NI 43-101	TONNES	CUEQ*	CU	ZN	PB	AG g/t	AU g/t
Indicated	1.71 Mt	4.2%	1.48%	4.32%	1.11%	60.0	0.21
Inferred	9.02 Mt	4.2%	1.21%	4.18%	1.46%	81.7	0.25

- 392 State of Alaska mining claims, about 62,720 acres
- Resource open along strike and down-dip, with four untested airborne VTEM target areas
- Camp and airstrip on site; the proposed Ambler Road route crosses the Sun claims just north of the airstrip

SMUCKER PROJECT

100% OWNED / EXPLORATION STAGE
WESTERN AMBLER DISTRICT

- 160 State of Alaska mining claims
- Discovered by Anaconda Minerals in 1975; 40 historic drill holes for 7,960 m
- About 95 km (59 miles) west of Sun, in a straight line
- 2027 drilling planned, subject to permits and logistics

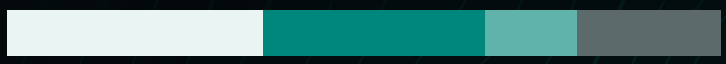
AMBLER ROAD

PROPOSED ACCESS TO THE DISTRICT

- U.S. federal approval in October 2025; proponent AIDEA, Alaska's development authority
- Not yet built; Sun is reached today by small aircraft

SHAREHOLDERS

APPROXIMATE OWNERSHIP, OCTOBER 2026 PRESENTATION



- **36%** Management and board
- **31%** Teck Resources
- **13%** Marubeni
- **20%** Retail

Teck (C$1.75 million) and a Marubeni affiliate (about C$1.7 million) both invested in the June 2026 financing.

LEADERSHIP

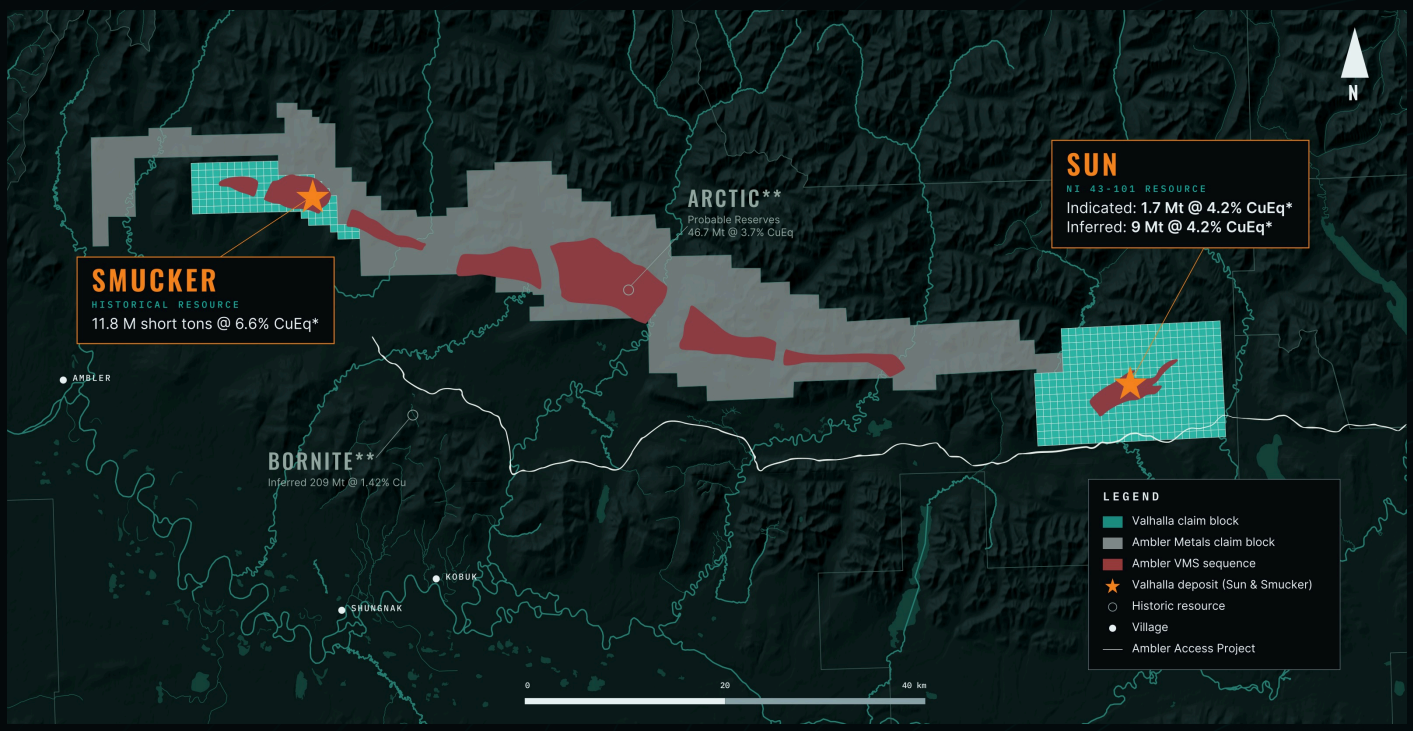
CHAIRMAN
Rick Van Nieuwenhuyse
Founder of NovaGold and Trilogy Metals; 2009 PDAC Thayer Lindsley Award

PRESIDENT AND CEO
Sorin Posescu
25-year resource career with several discovery credits

VP EXPLORATION
Bonnie Broman, CPG
15+ years in exploration, mostly in Alaska, including the Ambler District

CFO
Mihai Draguleasa, CPA
Corporate Secretary; CPA, formerly at Deloitte and EY

NOTES, QUALIFIED PERSON AND FORWARD-LOOKING STATEMENTS ON THE BACK



Sun and Smucker, Valhalla's two projects, sit at either end of Alaska's Ambler Mining District, about 95 km apart in a straight line. *CuEq as in the notes below. **Source: Trilogy Metals disclosure documents.

Smucker: HISTORIC RESOURCE - IS NOT NI 43-101 COMPLIANT AND NOT VERIFIED BY A QUALIFIED PERSON, SO IT SHOULDN'T BE RELIED UPON. SEE COMPANY WEBSITE FOR FULL CAUTIONARY NOTES.

NEWS, FINANCIALS AND INVESTOR PRESENTATION

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NOTES AND DISCLOSURES

***Resource copper equivalent (CuEq)** (Sun resource and the Smucker historical figure on the map) calculated using copper $3.00/lb, lead $1.00/lb, zinc $1.10/lb, silver $20/oz and gold $1,700/oz. **Sun resource:** from the "Technical Report on the Sun Project, Brooks Range, Alaska, USA" by Michael M. Gustin, C.P.G., of Mine Development Associates, a division of RESPEC, independent Qualified Person; effective date October 1, 2021; filed on SEDAR May 18, 2022. Mineral resources are all model blocks at a $75 GMV cutoff using prices and recoveries of copper $3.00/lb and 91%, lead $1.00/lb and 80%, zinc $1.10/lb and 91%, silver $18/oz and 35%, and gold $1,300/oz and 59%. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate may be materially affected by geology, environment, permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues. Resource estimates were prepared under NI 43-101 and may not be comparable to disclosure by U.S. companies. ****District map:** Arctic and Bornite figures are from Trilogy Metals disclosure documents and have not been verified by Valhalla's Qualified Person; mineralization on neighboring properties is not necessarily indicative of mineralization on Valhalla's properties. The Smucker figure is a historical estimate: it is not NI 43-101 compliant, has not been verified by a Qualified Person and should not be relied upon. **†Drill results:** select intervals from the November 3, 2026 news release, which gives all intervals, QA/QC and the cautionary statement. CuEq as reported in that release, using US$3.50/lb copper, US$0.90/lb lead, US$1.25/lb zinc, US$3,700/oz gold and US$50.00/oz silver, with assumed recoveries of 91% Cu, 80% Pb, 91% Zn, 59% Au and 35% Ag. Intervals are drilled core lengths; true widths are not yet known. **Qualified Person:** Bonnie Broman, CPG, Vice President, Exploration for Valhalla Metals Inc., is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical information in this fact sheet. **Forward-looking statements:** this fact sheet contains forward-looking statements, including the timing of the remaining 2026 Sun assay results, planned drilling at Smucker in 2027 and the proposed Ambler Road. They are based on assumptions, including that laboratory turnaround times are as expected, that drill permits for Smucker are received and logistics arranged in time for the 2027 field season, and that financing is available on acceptable terms. They involve risks and uncertainties, including laboratory and quality-control delays, permitting, weather, the operational risks of mineral exploration, the availability of financing and whether the Ambler Road is built. Actual results may differ materially; readers should not place undue reliance on them. They are made as of the date of this fact sheet, and Valhalla undertakes no obligation to update them except as required by law. This fact sheet is not an offer to sell or a solicitation of an offer to buy any securities.