For Immediate Release July 27, 2026

Bahia Metals Technical Review Reinforces the Potential of the Mangueiros Main Project

July 27, 2026 – Vancouver, British Columbia – Bahia Metals Corp. (CSE: BMT) ("Bahia" or the "Company") is pleased to provide an update on its corporate strategy and ongoing technical review of the Mangueiros Main Nickel-Copper-Cobalt-PGM Project and regional exploration projects (the "**Projects**") in Bahia State, Brazil.

The review has reinforced management's view that the Mangueiros Main project ("**Mangueiros Main**") possesses many of the characteristics associated with a development-stage nickel sulphide asset, including significant scale potential, extensive historical drilling, encouraging preliminary metallurgical results and access to established infrastructure within one of Brazil's premier mining regions.

The Company's flagship asset, Mangueiros Main is a technically well understood, sulphide-hosted nickel-copper-cobalt-PGM project with an exploration target of 75-200 Mt @ 0.20% to 0.25% NiS[1] with the potential to emerge as a strategic, long-life source of critical minerals. It is located in Bahia State, Brazil, a well-established mining jurisdiction with infrastructure, supportive regulatory frameworks, and a strong mining tradition. This combination positions Mangueiros to contribute to future supply chains supporting electrification and energy transition technologies.

Stephen Goodman, CEO and Director of Bahia Metals Corp. comments:
"Mangueiros Main represents a strong critical minerals exploration opportunity. As stated, our objective is to efficiently unlock the potential of Mangueiros Main through resource definition and economic evaluation.

Mangueiros Main benefits from a substantial technical foundation, including extensive drilling, geophysical surveys and encouraging preliminary metallurgical work. As we continue our review, we believe Mangueiros Main is emerging as a compelling nickel sulphide opportunity in a jurisdiction that is attracting global investment in critical minerals.

Beyond Mangueiros Main, we see meaningful growth potential across our broader asset portfolio. Mangueiros West, located just 1 km away, is emerging as a compelling follow-up opportunity and is expected to be a key focus as we continue advancing the district.

The Company is focused on creating long-term shareholder value through disciplined technical advancement of its assets."

[1] "NI 43-101 Technical Report Project Status Report Mangueiros Ni-Cu-Co Project Bahia, Brazil" dated January 6, 2026, with an effective date of November 15, prepared by Douglas Reid, P. Eng of SRK.

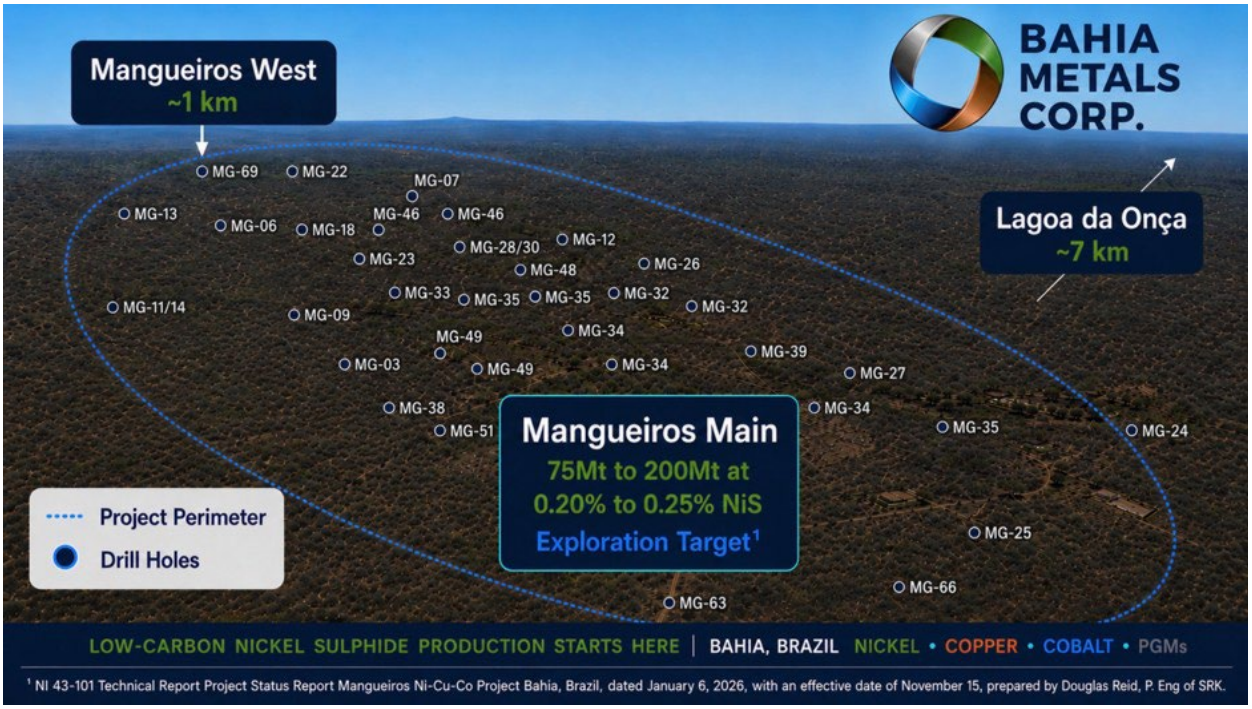

Figure 1. The Mangueiros Nickel-Copper-Cobalt-PGM Project in Bahia State, Brazil

Mangueiros Main and District Investment Highlights

- 100%-owned sulphide nickel-copper-cobalt-PGM project in Bahia State, Brazil
- Extensive technical database including 86 drill holes totalling 12,786 metres
- At Mangueiros Main
  - Mineralization defined over approximately 2 km strike length
  - Shallow mineralization beginning at surface
  - Exploration Target of 75–200 Mt grading 0.20%-0.25% NiS1 at Mangueiros Main
  - Positive preliminary metallurgical testing, further studies warranted
  - Potential pathway toward an initial NI 43-101 Mineral Resource Estimate and Preliminary Economic Assessment
- District-scale upside at Mangueiros West and Lagoa da Onça

Mangueiros Main: The Foundation of a Future Critical Minerals Hub in Bahia State

Mangueiros Main represents the Company's flagship asset and is the most advanced target. It serves as the cornerstone asset within what management believes could evolve into a broader district-scale nickel camp.

Drilling at Mangueiros Main has confirmed a broad, continuous zone of nickel-copper-cobalt sulphide mineralization extending across a footprint measuring at least 2,000 meters in strike length and approximately 500 meters in width. Importantly, mineralization begins at surface, a characteristic that may support favourable future development scenarios.

The Company benefits from an extensive technical database that includes approximately 12,786 meters of diamond drilling in 86 holes across the Projects, including 10,005 meters of drilling at the Mangueiros Main and adjacent targets and includes multiple geophysical datasets.

This technical foundation allows the Company to rapidly transition from exploration toward resource definition and project advancement.

Technically Well Understood Asset

- Drilling at Mangueiros Main confirmed a shallow, laterally continuous and predictable mineralized system

Potential Scale

- Mineralization defined over ~2.0 km strike length, widths up to 500 meters, and depths of up to 300 meters

Defined Exploration Target*

- 75-200 million tonnes grading 00.20%–0.25% NiS1, as outlined in the Company's NI 43-101 Technical Report prepared by SRK Consulting

**The potential quantity and grade is conceptual in nature. There has been insufficient analysis of existing exploration data to define a mineral resource and that it is uncertain if such analysis of existing data or further exploration will result in the target being delineated as a mineral resource. The potential quantity and grade is based on existing historical data as described above.*

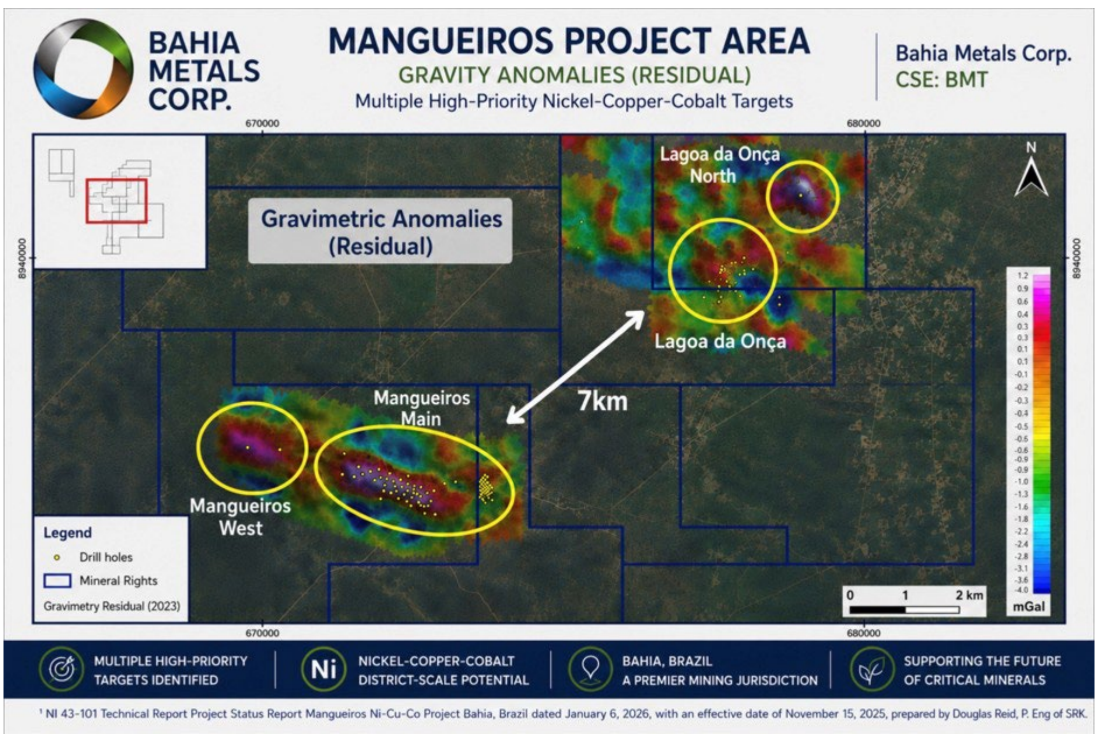

Figure 2. Robust geophysical anomalies identified at Mangueiros Main and Mangueiros West

The sulphide nature of the mineralization is particularly important, as it is typically associated with conventional processing routes and lower carbon intensity relative to laterite deposits, reinforcing the Project's alignment with evolving ESG and downstream supply chain requirements.

Preliminary metallurgical work on mineralization at the Mangueiros Main target was completed in 2023[1]. Four individual metallurgical samples of approximately 33 kg each was collected from drill core crushed rejects (3 mm) from eight drill holes and were composited. Results of the test procedure demonstrated encouraging recoveries for nickel, with NiS recovery from 81.2% to 91.5% for blebs sample and 79.7% to 81.9% for disseminated samples. The SRK technical report[1] recommends additional metallurgical testing to expand and refine nickel recoveries and greater visibility into recoveries for other metals.

Mangueiros West Highlights
The Company is advancing its high-priority target at Mangueiros West, ~1 km from Mangueiros Main.

Priority Target	Drill Hole	From (m)	Interval (m)	NiS %	Cu %	Co %
Mangueiros West	MGDH-069	97.70	25.40	0.24	0.20	0.02

Table 1. Drill results from Mangueiros West, drill hole MGDG-069

Note: Hole MGDH-069 ended in mineralization; the true thickness and extent of the zone remains open. All reported intervals are downhole lengths and the true thickness cannot be established without additional drilling.

- Geophysical signature comparable in scale and intensity to Mangueiros Main
- Encouraging intercepts of sulphide nickel-copper-cobalt mineralization

This supports Bahia's view that there is potential of a district-scale mineral system.

Corporate Strategy and Development Roadmap
Advance Mangueiros Main through key technical milestones designed to enhance the Project's understanding and support future development decisions.

Subject to the results of the ongoing technical review and available funding, the Company's current objectives include:

- Advancing work toward an initial NI 43-101 Mineral Resource Estimate ("MRE") for Mangueiros Main
- Continuing technical evaluation of the Mangueiros West, Lagoa da Onça and Lagoa da Onça North targets to assess their contribution to the broader district-scale potential of the Projects
- Advancing metallurgical, geological and engineering studies to support future technical decision-making
- If these steps prove successful, evaluate the potential scope and timing of a NI 43-101 Preliminary Economic Assessment ("PEA")

Sampling, QA/QC, and Analytical Procedures
Bahia Nickel Mineração drill core (HQ – 63.5 mm) was recovered and site, quick logged, sealed and transported to the core facility located in the city of Campo Alegre de Lourdes where geologists and technicians would inspect and sign off on the delivered core. Drill core was then logged and marked up for sampling based on geological features and sulphide concentration and a center line was established prior to cutting. Drill cores were sawn in half, with one half remaining in the core box and the other half secured into new plastic sample bags with unique sample number tickets. Samples where packed into PVC bags (no more than 5 per bag) and were dispatched to the laboratory by a nationally recognized courier service every two weeks during the drill campaign.

All reported samples were prepared at the ALS preparation facility located in Vespasiano, MG, Brazil and shipped to the ALS laboratory in Callao, Peru for analysis. Samples were oven dried, crushed to 70% passing 2 mm and then pulverized to grind size of 85% passing 75 microns. Method ALS Code NI-ICP05 was utilised for nickel analysis and multi-analysis digestion (ALS Code ME-ICP61) was used for the other elements with ICP-AES finish, providing total nickel content. PT, Pd and Au were analysed by fire assay with ICP-AES finish (ALS Code PGM-ICP23). QA/QC procedures for the drill program include the insertion of certificated standards, blanks and laboratory duplicates per batch (one batch contained only one drill hole). All QAQC control samples returned values within acceptable limits.

The ALS preparation facilities and assay laboratories are independent. ALS assay laboratories are ISO 17025 accredited. All ALS South American sample preparation facilities are included in the scope of the ISO audit for the Lima assay laboratory and thus are also ISO 17025 accredited.

Amendment of Warrant Terms

The Company has approved an amendment to the expiry date of 2,445,000 previously issued share purchase warrants. The warrants, which are currently scheduled to expire on September 19, 2026, will now expire on April 3, 2027. All other terms of the warrants, including the exercise price of $0.50 per share, remain unchanged.

Holders of the warrants are advised that replacement warrant certificates will not be issued, and this news release constitutes notice of the amendment. The Company will file a *Form 13 – Notice of Amendment of Warrant Terms* with the Canadian Securities Exchange in connection with the amendment.

Qualified Person and NI 43-101 Disclosure

Technical information in this news release is derived from the independent report entitled "NI 43-101 Technical Report – Project Status Report Mangueiros Ni-Cu-Co Project, Bahia, Brazil" dated January 6, 2026 (effective November 15, 2024), prepared by Douglas Reid, P. Eng of SRK Consulting, available on SEDAR+.

The scientific and technical information in this press release has been reviewed and approved by Paul Sarjeant, P.Geo. (Ontario), who is a Qualified Persons as defined by National Instrument 43-101. Mr. Sarjeant is independent of Bahia Metals Corporation.

About Bahia Metals Corp.

Bahia Metals Corp. (CSE: BMT) is a Canadian mineral exploration and development company focused on advancing the Company's flagship asset Mangueiros Main, a nickel-copper-cobalt-PGM sulphide asset.

The Company completed its initial public offering in January 2026 raising gross proceeds of $5.75 million and secured a 100% interest in the Mangueiros Main Nickel-Copper-Cobalt-PGM Project and regional exploration projects, which was originally advanced by parties affiliated with Appian Capital Advisory Limited.

On behalf of the Board of Directors:

Stephen Goodman, Chief Executive Officer, Director

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Forward-looking Statements

This news release contains statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information in this news release includes, but is not limited to, statements regarding the Company's ongoing technical review of the Mangueiros Main Nickel-Copper-Cobalt-PGM Project; the potential advancement of Mangueiros Main toward a maiden mineral resource estimate; the potential for Mangueiros to become a strategic, long-life source of critical minerals; the geological characteristics, scale potential, continuity and district-scale potential of the Project; the potential for additional discoveries at Mangueiros West, Lagoa da Onça and Lagoa da Onça North; the potential contribution of the Project to future critical minerals supply chains; the expected benefits of existing historical drilling, geophysical data and technical work; and the Company's plans, objectives and expectations regarding future exploration, technical studies, resource definition and development planning.

Forward-looking information is based on assumptions that management considers reasonable as of the date of this news release, including assumptions regarding the accuracy and completeness of historical exploration data, the interpretation of geological and geophysical information, the availability of qualified personnel and contractors, the Company's ability to obtain required permits and financing, market demand for nickel, copper, cobalt and PGMs, and general business, economic, regulatory and capital market conditions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied, including risks related to mineral exploration and development, the absence of current mineral resources or reserves at the Project, uncertainty that the exploration target will be delineated as a mineral resource, limitations of historical data, changes in exploration plans or budgets, commodity price volatility, currency fluctuations, permitting and regulatory risks in Brazil, environmental and social risks, availability of financing, title and access risks, operational risks, and general economic and market conditions.

Readers are cautioned not to place undue reliance on forward-looking information. Except as required by applicable law, Bahia Metals Corp. undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.