For Immediate Release August 10, 2026

Bahia Metals Delivers 313 Million Tonnes of Inferred Mineral Resources at 0.33% Nickel Total Equivalent for Mangueiros Main Project

August 10, 2026 – Vancouver, British Columbia – Bahia Metals Corp. (CSE: BMT) ("Bahia" or the "Company") announces an initial, pit-constrained Mineral Resource Estimate ("MRE") for Mangueiros Main, its flagship sulphide nickel-copper-cobalt-platinum group metals ("PGM") asset in Bahia State, Brazil.

The initial MRE defines 313 million tonnes of Inferred Mineral Resources at 0.33% Nickel Total Equivalent. The MRE was prepared by P&E Mining Consultants Inc. ("P&E") in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and CIM Definition Standards for Mineral Resources and Mineral Reserves (May 10, 2014) and has an effective date of April 22, 2026.

Stephen Goodman, Bahia Metals CEO and Director, commented:

"The delivery of the independent Mineral Resource Estimate, less than a year after our IPO, is a defining milestone for Bahia Metals and our flagship asset, Mangueiros Main. With the MRE complete, the Company will continue to assess the development potential of Mangueiros Main.

The scale of this sulphide nickel Mineral Resource, with substantial copper and cobalt credits, provides a technical foundation for advancing a Preliminary Economic Assessment ("PEA") for Mangueiros Main. The Company is pleased that the MRE exceeds the upper end of the historical exploration target tonnage range for the project (source: SRK Consulting, effective date November 15, 2024)."

Mineral Resource Highlights

- **313 million tonnes of pit-constrained Inferred Mineral Resources grading 0.18% Nickel Sulphide ("NiS"), 0.22% Nickel Total ("NiT"), 0.13% copper ("Cu") and 0.015% cobalt ("Co").**
- **Equivalent grades of 0.27% nickel sulphide equivalent ("NiSEq") and 0.33% nickel total equivalent ("NiTEq").**
- **Contained metal of approximately 554,000 tonnes NiS, 675,000 tonnes NiT, 411,000 tonnes Cu and 46,000 tonnes Co.**
- **Mineral Resources are constrained within a conceptual open pit, reported at a 0.09% NiSEq cut-off grade and reflect an estimated strip ratio of well less than 1:1 waste to mineralized material.**
- **The MRE covers Mangueiros Main; mineralization remains open and the Company's additional district targets are not included.**
- **The MRE supports the next phase of work, including metallurgical optimization and evaluation of the scope and timing of a potential PEA.**

Table 1: Mangueiros Main Mineral Resource Estimate with an effective date of April 22, 2026

Resource Category	Tonnes (M)	NiS (%)	NiT (%)	Cu (%)	Co (%)	NiSEq (%)	NiTEq (%)	NiS (kt)	NiT (kt)	Cu (kt)	Co (kt)
Inferred	313	0.18	0.22	0.13	0.015	0.27	0.33	554	675	411	46

Notes:

1. *Mineral Resources are reported in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (May 10, 2014), and CIM Best Practices Guidelines for Mineral Resources and Mineral Reserves (November 29, 2019) as referenced in NI 43-101.*
2. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
3. *US$ metal prices used were $7.50/lb Ni, $4.50/lb Cu and $20/lb Co. Process recoveries were 87% NiS, 82% Cu and 50% Co. NiSEq% = NiS % + (Cu % x 0.566) + (Co % x 1.533); NiTEq% = NiT % + (Cu % x 0.647) + (Co % x 1.754).*
4. *US$ costs were $2.0/t waste mining, $2.5/t mineralized material mining, $11.50/t processing and concentrate transport, and $1.5/t G&A.*
5. *Pit slopes were 45 degrees.*
6. *Reflects an estimated strip ratio of well less than 1:1 waste to mineralized material.*
7. *Mineral Resources are constrained within a conceptual open pit and reported using a 0.09% NiSEq cut-off grade.*
8. *NiSEq and NiTEq use the metal price, recovery and payable assumptions described in Notes 3 and 4 above to demonstrate reasonable prospects for eventual economic extraction.*
9. *Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. The Qualified Persons are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, financial, or other relevant issues that could materially affect the MRE.*
10. *All numbers are rounded to reflect the relative accuracy of the estimates.*

Technical Summary and MRE Methodology

Mangueiros Main is hosted within a differentiated ultramafic intrusive complex prospective for magmatic nickel-copper-cobalt sulphide mineralization. Mineralization is predominantly disseminated to locally net-textured and is associated principally with pentlandite, chalcopyrite and pyrrhotite.

P&E prepared the MRE using a three-dimensional geological model based on 70 validated historical drill holes, geological logging, analytical results and supporting technical information. NiS, NiT, copper and cobalt grades were interpolated into a block model using inverse distance squared (ID^2) grade estimation considered appropriate for the deposit. No grade capping was required on the generated 1.0 m composites. Classification reflects geological continuity, drill spacing, data quality and grade estimation confidence.

To demonstrate reasonable prospects for eventual economic extraction (RPEEE), the MRE is constrained within a conceptual open pit and reported at a 0.09% NiSEq cut-off grade. Complete assumptions and estimation parameters will be included in the supporting technical report to be filed pursuant to the requirements of NI 43-101.

Corporate Strategy and Development Roadmap

The Company's objective is to build a sulphide nickel-copper-cobalt + PGM mine and advance its asset portfolio to establish a new critical minerals district in Bahia State, Brazil.

The near-term strategy to achieve this objective is to:

- Complete the initial NI 43-101 MRE Technical Report for Mangueiros Main including evaluation of potential copper and cobalt mineralization
- Following completion of the MRE Technical Report, evaluate the appropriate scope and timing of further technical studies, including a potential Preliminary Economic Assessment ("PEA") and subsequent Feasibility Study.
- Review the historical gravity data and other work completed across the Company's broader portfolio, specifically at Mangueiros West, located approximately 1 km from Mangueiros Main, to assess district-scale opportunity

These activities are intended to progressively strengthen the technical foundation for Mangueiros Main, support future development decisions and evaluate the broader district-scale potential of the Company's property portfolio.

Data Verification, Quality Assurance and Quality Control

The Qualified Persons responsible for the MRE completed a program of data verification in accordance with NI 43-101 and CIM guidelines. The data verification included: (1) validation of the drill hole database for collar, survey, lithology and assay integrity; (2) review of original assay certificates for a representative selection of drill holes, comprising approximately 73% of the assays used in the Mineral Resource Estimate, against the corresponding entries in the project database; (3) examination of available drill logs, historical QA/QC records (certified reference materials, blanks, and duplicates), and independent check-assay results from the former drill programs; and (4) assessment of the historical drilling, sampling, and analytical procedures against industry practice at the time the work was completed. A personal inspection (site visit) of the Mangueiros Main Project was conducted by David Burga, P.Geo., on June 18, 2026, during which the property location, drill collar locations, and geological setting were examined and representative drill core was reviewed and sampled. No material discrepancies were identified between the source records and the project database. The Qualified Persons are of the opinion that the data are of sufficient quality and reliability to support the estimation and classification of Mineral Resources as reported herein.

Qualified Person Statement

The scientific and technical information disclosed in this news release relating to the Mangueiros Main Mineral Resource Estimate has been prepared and approved by Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc., an independent Qualified Person as defined by NI 43-101.

A supporting technical report prepared pursuant to the requirements of NI 43-101 will be filed under the Company's profile on SEDAR+ at www.sedarplus.ca within 45 days of this news release.

About Bahia Metals Corp.

Bahia Metals Corp. (CSE: BMT) is a Canadian mineral exploration and development company focused on advancing Mangueiros Main, its flagship sulphide nickel-copper-cobalt-PGM asset, and evaluating the district-scale potential of its broader asset portfolio in Bahia State, Brazil.

The Company completed its initial public offering in January 2026, raising gross proceeds of $5.75 million, and secured a 100% interest in Mangueiros Main and its regional exploration projects, which were previously advanced by parties affiliated with Appian Capital Advisory Limited.

On behalf of the Board of Directors

Stephen Goodman
Chief Executive Officer and Director

T: +1 (604) 235-7083
E: investors@bahiametals.com

Follow Bahia Metals on LinkedIn and visit www.bahiametals.com

The Canadian Securities Exchange has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.

Forward-Looking Statements

This news release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities laws (collectively, “forward-looking statements”). Forward-looking statements include, but are not limited to, statements regarding the preparation, timing and completion of the initial MRE for Mangueiros Main; the potential relationship between the previously disclosed exploration target and any Mineral Resource that may ultimately be estimated; the potential scope and timing of a PEA or other technical studies; the Company’s ability to evaluate and advance Mangueiros Main and its other properties; the exploration potential of the Company’s properties; potential future power-supply alternatives; the Company’s strategy, objectives and priorities; and the potential for the Company’s activities to create shareholder value.

Forward-looking information is based on assumptions management considers reasonable as of the date of this release, including the accuracy and completeness of technical information; the timing, scope and results of future work; commodity prices and market conditions; the availability of financing, personnel, equipment and infrastructure; receipt of required permits and approvals; and general economic and business conditions. It is subject to risks and uncertainties that may cause actual results to differ materially, including exploration, estimation, metallurgy and development risks; commodity-price volatility; financing and liquidity risks; permitting, environmental, regulatory, community, title and tenure risks; reliance on third parties; and other risks normally associated with mineral exploration and development.

Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking information speaks only as of the date of this news release. Except as required by applicable law, the Company undertakes no obligation to update or revise it as a result of new information, future events or otherwise.