



TEMAS EXERCISES OPTION AGREEMENT TO PURCHASE 100% OWNERSHIP OF ORF TECHNOLOGIES INC.

A technology-driven critical metals exploration company reshoring Western metal production through patented processing IP, strategic exploration assets, and global business opportunities

Highlights

- ORF Technologies Inc. is now a 100% wholly-owned subsidiary of Temas Resources Corp.
- ORF Technologies Inc. assets include eleven (11) distinct process patents known as the Temas Regenerative Chloride Leach (“RCL”) technology
- The RCL technology is an innovative platform technology for the novel polymetallic hydrometallurgical processing of complex ores in an environmentally sensitive manner.
- The RCL technology can enhance the recovery of critical metals, battery metals, platinum group minerals, precious and base metals and rare earth elements.

October 30, 2025, Vancouver, B.C. - **Temas Resources Corp.** (“**Temas**” or the “**Company**”) [CSE: TMAS | ASX: TIO | OTCQB: TMASF | FSE: 26P0] is pleased to announce that it has executed the option agreement (the “**Option Agreement**”) to acquire the remaining fifty percent (50%) ownership of the outstanding common shares in the capital of ORF Technologies Inc. (“ORF”). This option agreement was originally announced by the Company on July 10, 2025. The Company now has 100% ownership of a series of novel patents in polymetallic metallurgical processing through its wholly owned subsidiary ORF Technologies Inc. The Company refers to this platform technology as “RCL” or “Regenerative Chloride Leach”.

Mr. David Caldwell, Temas Chief Operating Officer comments: “The RCL metallurgical processing technology will not only assist the development of our existing TiO₂ assets in North America, but it will expand our global presence in the world of ore processing and metal refining. The acquisition of remaining ORF IP assets will mark a transformative moment for our company. With 100% control, we can unlock its full potential and drive innovation, growth, and value for our shareholders. We plan on developing, expanding and commercializing the Company’s intellectual property portfolio over the foreseeable future. To this end, we are actively seeking out international partnerships, licensing agreements and joint ventures with others.”

Below is a Summary of Benefits the ORF - RCL Technology:

The RCL platform technology involves the hydrometallurgical mineral extraction of concentrates, whole ores, slags and tailings to enhance recovery of critical metals, battery metals, Platinum Group Minerals (“PGMs”), precious and base metals and Rare Earth Element (“REE”) recovery at materially higher through-yields and lower capital

and operating costs than many of the conventional approaches that are in use traditionally. This novel RCL technology is ideally suited to treat increasingly complex ores in an environmentally sensitive manner.

Validated Cost Reduction: A significant cost reduction of over 65%¹ is validated for TiO₂ processing using the RCL platform technology (e.g., reagent recycling, potentially lower energy use, optimized recovery etc.). These fundamental process efficiencies are expected to translate into economic advantages when applying the platform to Nickel or other target minerals hosted in complex ores.

Environmental Performance: The closed-loop design and high reagent recycling rates are core to the RCL platform, irrespective of the target mineral. Over 69% lower operating costs compared to conventional processing due to its core features operating at near ambient temperatures.² This means the reduced environmental footprint and enhanced ESG profile are benefits that extend to ores and minerals previously noted, not just TiO₂.

High Recovery Potential: Just as we've demonstrated high-quality, 99.8% TiO₂ product from pilot testing³, the RCL platform is engineered for high recovery and purity of all target metals. Our metallurgical expertise focuses on optimizing these recoveries and maximizing margins for each specific mineral.

This results in a quicker and more complete liberation of the target metals using atmospheric pressure and lower temperatures than competing methods and improves the selectivity and efficiency of subsequent solvent extraction steps.

Beyond developing the Intellectual Property (“IP”) for use at Temas’ wholly owned La Blache VTM project, several third-party companies are currently evaluating the ORF IP for processing operations in Indonesia (Ni/Co/Mg/Fe), Australia (Au/Fe), the United States (Minnesota) and Ontario, Canada (both TiO₂/V/Mg/Fe) as potential licensing opportunities.

Note 1 – JORC Clause 50 and Foreign Estimate Disclosure

The Mineral Resource Estimate (MRE) for the La Blache Project was prepared in accordance with Canadian NI 43-101 standards. The MRE should be regarded as a foreign estimate compliant with the JORC Code (2012). The information is provided to comply with ASX Listing Rules 5.12 and 5.13.

TiO ₂ Eq. Cut Off Grade (%)	Rock Type	Resource Category	Tonnage (Mt)	TiO ₂ (%)	Fe ₂ O ₃ (%)	V ₂ O ₅ (%)	TiO ₂ Eq. (%)
4.8	SMO	Inferred	99.7	6.26%	21.98%	0.07%	8.34%
4.4	MO	Inferred	108.8	17.83%	59.40%	0.32%	24.30%
Total			208.5	12.29%	41.50%	0.20%	16.67%

La Blache Project Mineral Resource Estimate (NI 43-101 Standard)

¹ These metallurgical test results and cost-reduction data were first reported in the Company’s Canadian market announcement dated 13 April 2021, titled “Temas Resources Acquires 50 % of Green Mineral Process Developer ORF Technologies Inc.”

² The cost-reduction figure is supported by independent evaluation conducted by the Natural Resources Research Institute (University of Minnesota, 2017) and subsequent pilot-scale validation by ORF Technologies Inc., as detailed in Temas Resources news releases of 2021 and 2022.

³ Source: Temas Resources Corp. CSE announcement – “Pilot Plant Test Results,” 28 July 2022.

Metal Equivalent Calculations

The TiO₂ equivalent grade was computed using the following formula:

$$\text{TiO}_2 \text{ Eq\%} = \text{TiO}_2\% + (\text{Fe}_2\text{O}_3\% \times \text{Price Fe}_2\text{O}_3 \times \text{Rec Fe}_2\text{O}_3 + \text{V}_2\text{O}_5\% \times \text{Price V}_2\text{O}_5 \times \text{Rec V}_2\text{O}_5) / (\text{Price TiO}_2 \times \text{Rec TiO}_2).$$

The individual grades for TiO₂%, Fe₂O₃% and V₂O₅%;

- Massive oxide domain: 16.52% TiO₂, 23.47% Fe₂O₃ and 0.30% V₂O₅.
- Semi-massive oxide domain: 14.70% TiO₂, 21.10% Fe₂O₃ and 0.27% V₂O₅.

The assumed long-term average prices used in the calculation were

- US\$2,200 per tonne TiO₂
- US\$125 per tonne Fe₂O₃
- US\$14,200 per tonne V₂O₅,

The assumed metallurgical recoveries for TiO₂, Fe₂O₃ and V₂O₅.

- The metallurgical recoveries for the Massive oxide domain were 71.8% TiO₂, 75% for V₂O₅ and 92.1% for Fe₂O₃
- The metallurgical recoveries for the Smi-Massive oxide domain were 65% TiO₂, 70% for V₂O₅ and 85% for Fe₂O₃

The estimates are consistent with the NI 43-101 Technical Report – Preliminary Economic Assessment for the La Blache Property (ERM Consultants Canada Ltd, 28 March 2024).

These parameters were reviewed and adopted by Malcolm Castle (BSc Hons Geol, MAusIMM), the Competent Person for the Company's Independent Technical Assessment Report (Agricola Mining Consultants Pty Ltd, 28 August 2025), who considers them reasonable for the purpose of reporting metal-equivalent grades in accordance with Clause 50 of the JORC Code (2012).

It is the Company's opinion that all constituent metals included in the metal-equivalent calculation have a reasonable potential to be recovered and sold.

Foreign Resource Cautionary Statements

Details regarding the foreign resource estimate, project details and associated exploration results are set out in the Company's Prospectus. The Company confirms that it is not aware of any new information or data that materially affects the information included in the La Blache Project description in the Prospectus. The Company confirms that all material assumptions and technical parameters underpinning the foreign resource estimate and exploration results in this original Prospectus continue to apply and have not materially changed. The estimates of the quantity and grade of mineralisation for the La Blache Project referred to in this document and set out in the La Blache Project in the Prospectus are "foreign estimates" within the meaning of the ASX listing rules and are not reported in accordance with the JORC Code 2012. A competent person has not undertaken sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC Code 2012. It is uncertain that

following evaluation and further exploration work that the foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code.

- ENDS -

Approved for Release by the Board of Directors

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Competent Person's Statement

The information in this announcement that relates to Exploration Results and Mineral Resources for the La Blache and Lac Brûlé Titanium-Vanadium Projects in Québec, Canada, is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Malcolm Castle, BSc (Hons), GCertAppFin (Sec Inst), MAusIMM, Principal Consultant of Agricola Mining Consultants Pty Ltd.

Mr Castle is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) .He has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration, and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)*.

Mr Castle is the Principal Consultant of Agricola Mining Consultants Pty Ltd, which provides independent geological and technical advisory services to Temas Resources Corp. He has reviewed the information presented in this announcement and consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

About Temas Resources

Revolutionising Metal Production

Proprietary IP. Global Licensing. Titanium & Critical Minerals.

Temas Resources Corp. (ASX:TIO | CSE:TMAS | OTCQB:TMASF | FRA:26P0) is a technology-driven critical minerals company advancing a dual-business model built around proprietary processing innovation and strategic mineral ownership. The Company's patented Regenerative Chloride Leach (RCL) technology platform delivers significant operational cost reductions — validated at up to 65% lower than traditional processing — while dramatically reducing energy use and environmental impact.

Temas' RCL process is the foundation of its technology licensing and partnership business, enabling global mining and materials companies to adopt sustainable, high-margin metal extraction methods across a range of critical minerals including titanium, vanadium, nickel, and rare earth elements.^[1]

Complementing its technology division, Temas also owns 100% of two advanced titanium-vanadium-iron projects in Québec, Canada — La Blache and Lac Brûlé — which are strategically positioned to feed directly into the Company's proprietary processing platform, creating a fully integrated mine-to-market supply chain for Western metals.

Through this combination of innovative IP commercialisation and resource ownership, Temas Resources is positioned to deliver scalable, low-carbon solutions that strengthen Western critical-mineral independence and create long-term value for shareholders.

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Cautionary Note Regarding Forward-Looking Statements

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 news release.

This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words “anticipate”, “plan”, “continue”, “expect”, “estimate”, “objective”, “may”, “will”, “project”, “should”, “predict”, “potential” and similar expressions are intended to identify forward looking statements

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally and results from anticipated and proposed exploration programs, conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.