District Intersects 11.0 m at 5.8% Zn, 1.1% Pb, 20 g/t Ag on the Stollberg Property

Vancouver, B.C. **March 26, 2025**

March 26, 2025 – District Metals Corp. (TSX-V: DMX) (Nasdaq First North: DMXSE SDB) (OTCQB: DMXCF) (FRA: DFPP); ("**District**" or the "**Company**") is pleased to report on drill assay results for five drill holes (GRAGR-151 to -155) completed during the Fall 2024 drill program at the base metal polymetallic Stollberg Property located in the Bergslagen Mining District in south-central Sweden.

A total of 2,438 m was drilled in five holes around the historic Gränsgruvan Mine (operated intermittently from 1943 to 1978) located within the Stollberg Property. This drill program was carried out from mid-October to mid-December 2024 as part of the collaboration with Boliden Mineral AB.

Under the terms of a definitive agreement dated October 27, 2023, Boliden and District will collaborate in the development of District's wholly-owned polymetallic Tomtebo Property and Boliden's wholly-owned polymetallic Stollberg Property. Initially, Boliden will be granted the right to earn (the "Earn-In Option") up an eighty-five percent (85%) interest in the Tomtebo Property. Following exercise of the Earn-In Option, the Tomtebo Property will be contributed to a joint venture, along with Boliden's Stollberg Property, under which District will control an initial fifteen percent (15%) interest. A summary of the terms of definitive agreement as between Boliden and District is presented in the news release on October 30, 2023.

A summary of the Stollberg Property is presented in the news release on October 16, 2024. Compilation work in combination with extensive review and sampling of historic drill core from the historic Gränsgruvan Mine resulted in a better understanding of the geological setting, alteration system and tectonic framework of the area. Whole rock lithogeochemistry from historic drill core samples revealed that the alteration system and style of mineralization are analogous to that at Boliden's operating Garpenberg Mine, which is located approximately 50 km east of the Stollberg Property. As a reference point 3.5 million tonnes with grades of 3.4% Zn, 1.5% Pb, 97 g/t Ag, and 0.33 g/t Au was mined at the Garpenberg Mine in 2024[1]. This tonnage and grades from the Garpenberg Mine is to provide context, but is not necessarily indicative that the Stollberg Property hosts similar tonnages or grades of mineralization.

Highlights:

- Drill hole GRAGR-152 intersected **28.00 m at 3.68% Zn, 0.70% Pb, 23 g/t Ag, 0.11 g/t Au, and 0.05% Cu** (420.0 to 448.0 m)

    - including **11.00 m at 5.80% Zn, 1.1% Pb, 20 g/t Ag, 0.16 g/t Au, and 0.10% Cu** (420.0 to 431.0 m)

- Drill hole GRAGR-154 intersected **9.85 m at 4.52% Zn, 2.44% Pb, 21 g/t Ag, 0.1 g/t Au, and 0.01% Cu** (351.3 to 361.15 m)

    - including **4.5 m at 7.81% Zn, 3.57% Pb, 34 g/t Ag, 0.14 g/t Au, and 0.01% Cu** (352.1 to 356.6 m)

- **Down-hole electromagnetic results show multiple off-hole conductors**: all drill holes were followed up by Boliden's in-house, state of the art, down-hole, three component electromagnetic (DHEM) survey[2], and all holes showed both in-hole and off-hole EM conductors that likely represent sulphide mineralization.

- The Stollberg Property contains similar host rocks, structure, alteration, and mineralization styles as the Garpenberg Mineralized Trend, which gives significant support in making a similar new discovery[3,4,5].

A drill hole plan is shown in Figures 1 and drill assay results are shown in Table 1.

Rodney Allen, Technical Advisor for District, commented: "Our geological work shows that at the old Gränsgruvan mine, the mineralization occurred as massive to semi-massive polymetallic sulphide lenses, within and at the contact of, a limestone unit, and also as impregnation and network vein mineralization (stringer vein system) within the volcanic rocks on the stratigraphic footwall side of the limestone. This situation is analogous to the mineralization at Boliden's near-by giant Garpenberg deposit. In the 1970s, towards the end of mining at Gränsgruvan, the mine geologist made a tentative interpretation that the main limestone unit and perhaps the mineralization were folded. Our strategy has been that yes, the geological structure at Gränsgruvan could well be more complicated than originally thought, as this has been shown to be true in recent work at many of the polymetallic sulphide ore deposits in Bergslagen. If this is the case, the complicated geometry of the mineralization and host rocks could be the main reason that the high-grade mineralization could not previously be traced along strike and to depth at Gränsgruvan. Consequently, our strategy has been that if we can understand the geological structure better, confirm whether the mine stratigraphy is folded, and determine the geometry and continuation of the folds, then we would generate new drill targets for high-grade ore. The current drill program reported here, has been a major success in achieving that goal. We have intersected good mineralization, but perhaps even more importantly, we have made a major breakthrough in understanding the geological structure of the Gränsgruvan mine area. We can now confirm that the mine stratigraphy is tightly folded. Furthermore, our geological work shows that the limbs of the folds are deformed (attenuated, stretched and sheared) and cut by faults. This is the main reason that the mineralized zone has been difficult to follow and has been missed by many previous drill holes. Our preliminary geological interpretation indicates that there are several fold

and fault repetitions of the main mineralized host zone within the Gränsgruvan mine area. We have intersected a couple of these repetitions in the current drill program. In future drilling, we will be able to extend our geological interpretation further and target the mineralized zone in areas that have been missed previously. The knowledge we have gained also encourages us to explore the extensions of the fold structures to the north, south and down-plunge."

Garrett Ainsworth, CEO of District, commented: "The Fall 2024 drill program at the Stollberg Property was the first under the current District and Boliden collaboration, and has delivered some good base metal polymetallic drill assay results. More importantly, the joint technical committee has uncovered some geological breakthroughs at the historic Gränsgruvan Mine, which will make follow up drilling very exciting in H2 2025.

Similarities between the Stollberg Property and Boliden's operating Garpenberg Mine suggest exploration potential to make a significant discovery at Stollberg. There are numerous historic drill holes with wide intervals of base metal polymetallic mineralization at the Gränsgruvan Mine, which gives us an advantageous head start."

Figure 1: Plan map of Fall 2024 Drilling at the historic Gränsgruvan Mine, Stollberg Property

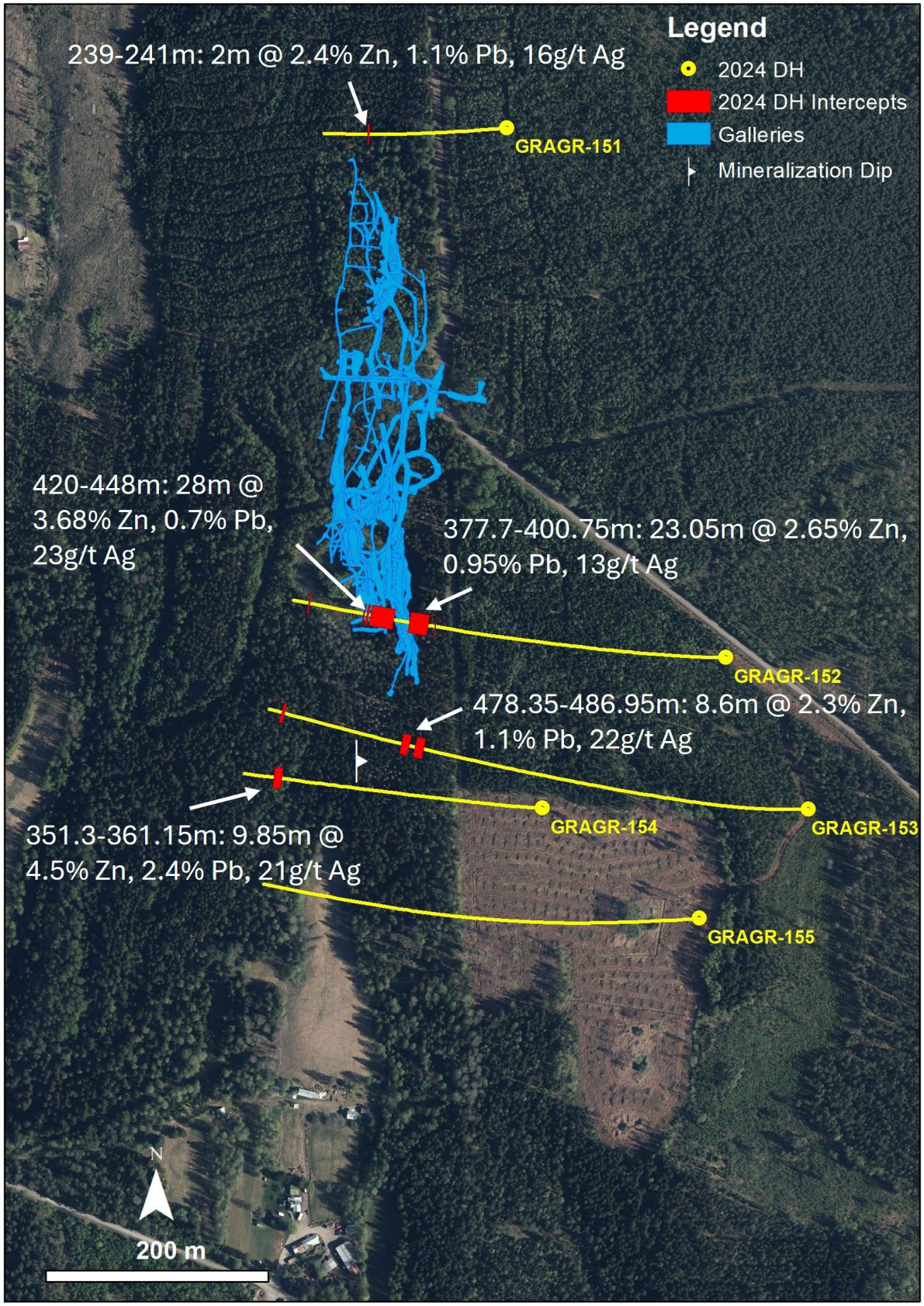

Table 1: Stollberg Drill Assay Results

Drill Hole				Depths and Interval			Assay Results				
Hole ID	**Azimuth**	**Dip**	**Total Depth (m)**	**From (m)**	**To (m)**	**Interval (m)**	**Ag (g/t)**	**Zn (%)**	**Pb (%)**	**Au (g/t)**	**Cu (%)**
GRAGR-151	267	-60	315	239.00	241.00	2.00	16	2.40	1.09	0.04	0.04
GRAGR-152	270	-50	542.9	368.40	369.10	0.70	147	0.24	2.28	0.41	0.01
				377.70	400.75	23.05	13	2.65	0.95	0.03	0.04
			incl	**377.70**	**386.15**	**8.45**	**20**	**3.19**	**1.48**	**0.03**	**0.03**
				420.00	448.00	28.00	23	3.68	0.70	0.11	0.05
			incl	**420.00**	**431.00**	**11.00**	**20**	**5.80**	**1.06**	**0.16**	**0.10**
			incl	**436.00**	**445.45**	**9.45**	**34**	**2.84**	**0.68**	**0.10**	**0.01**
				451.00	453.00	2.00	42	4.22	2.00	0.03	0.00
				456.00	457.00	1.00	24	4.38	1.33	0.05	0.00
				522.85	524.45	1.60	16	3.69	0.67	0.02	0.00
GRAGR-153	270	-50	635.8	462.40	471.70	9.30	7	1.23	0.36	0.01	0.02
				478.35	486.95	8.60	22	2.28	1.08	0.03	0.01
				618.35	621.40	3.05	10	0.41	1.33	0.05	0.01
GRAGR-154	272	-53	398.8	351.30	361.15	9.85	21	4.52	2.44	0.10	0.01
			incl	**352.10**	**356.60**	**4.50**	**34**	**7.81**	**3.57**	**0.14**	**0.01**
GRAGR-155	266	-53	545.8	No significant results							

Notes:

- **All intervals are core lengths, and true thicknesses are yet to be determined. Mineral resource modeling is required before true thicknesses can be estimated.**

Drill Hole Summaries

The Fall 2024 drilling at the historic Gränsgruvan Mine on the Stollberg Property is summarized below and the location of the mentioned drilling can be found in Figure 1. Information on azimuth, dip and total depth can be found in Table 1.

GRAGR151 (northern extension Gränsgruvan)

The first part of the hole (up to ~100 m) is composed of unmineralized, schistose, moderately, locally strongly altered (muscovite-biotite-silica>garnet) felsic volcanic rocks. The following 100 m are represented by strongly altered (silica-k-feldspar>biotite-muscovite>albite) felsic volcanic rocks, possibly a coherent rhyolitic lava or intrusion. Trace to locally 2% py-po>cpy-gn occur throughout this interval. Both early and late, 1 to 6 m thick, mafic dykes occur up to ~175 m depth. Between 200 to 310 m the hole intersected strongly altered (biotite\phlogopite-muscovite-k-feldspar>silica) felsic volcanic rocks. From ~220 to 305 m the section shows a weak, stringer style mineralization, average of 2-5% sulphide content (py-po>cpy-sph-gn), with a more intense mineralized section, 5-10% sulphides (232-235.5 m). The last 5 meters (310-315 m) consist of strongly altered (biotite\phlogopite-garnet-muscovite) felsic volcanic rock with trace sphalerite and galena.

GRAGR152 (southern extension Gränsgruvan)

About 70% of the hole stayed in the hanging wall part of the mineralization and intersected the following lithologies: i) unmineralized and weakly to moderately altered (muscovite-biotite-silica-cordierite, patchy to pervasive) felsic volcanic siltstone, sandstone, and mass flows deposits which locally show a fining upward sequence; ii) two unmineralized marble units, 269.1-289.7 m and 326.5-332.5 m; iii) early, foliated and phlogopite altered, amphibole rich mafic sills\dykes, 92.5-97.2 m and 220.1-255.6 m; and iv) late, undeformed and unaltered, weakly porphyritic mafic dyke, 361.7-366.3 m.

Moderate to intense mineralization was intersected between 375.55 m and 445.4 m. Highest sulphide (py-po>sph-gn-aspy) contents are hosted in marble ~10-20% sulphides, 375.5-380.5 m and semi-massive sulphides (up to 80%), 380.5-382.5 m. Moderate to strong stringer style mineralization extends for over 60m (between 382.5 – 445.4 m) with an average of ~10% sulphide content (py-po>cpy-sph-gn), in strongly altered (silica-k feldspar-muscovite-biotite and patchy magnetite, garnet) felsic volcanic rocks. A less intense, ~5% stringer style, mineralized section occurs between 447 and 469 m, within the following lithologies: i) marble and pyroxene skarn beds, 447-453.6 m; ii) interlayered/banded skarn and silica-biotite/phlogopite-garnet altered felsic volcanic rocks, 453.6-457 m; and iii) silica-biotite/phlogopite-garnet-magnetite altered felsic volcanic rocks, 457-469 m.

A thick marble unit was intersected, 469-531.7 m. From 500 to 531 m the unit is weakly mineralized (1-5%, patchy to stringer style sph-gn>py-po). Fine grained felsic volcanic layers occur within the marble, 522.85-524.45 m and host ~10-20% sphalerite rich stringers.

The last 11.2 meters (531.7-542.9 m EOH) are characterized by weakly to moderately altered fine grained felsic volcanic rocks which look like the felsic siltstone layers from the hanging wall unit.

Thus, these are interpreted as hanging wall rocks that were structurally repeated through a fold structure. Thin, sph-py-po stringers occur throughout this interval (<5% sulphide content).

GRAGR153 (southern extension Gränsgruvan)

Up to 454.5 m the hole stayed in the hanging wall part of the deposit composed mostly of unmineralized and weakly to moderately altered (muscovite-biotite-silica-cordierite>garnet, patchy to pervasive) felsic volcanic siltstone, sandstone, and mass flows deposits. Thin, unmineralized, marble and skarn beds occur, 159.5-165.3 m. Several 1 to 7 m thick, foliated, phlogopite altered and amphibole rich mafic dykes occur throughout.

Mineralized marble unit was intersected at 447.9-463.35 m. This is intruded by a young, unaltered and undeformed mafic dyke, 457.15-461.9 m. Stringer sulphides (10-20% sph-gn-py-po) and disseminated magnetite occur in the lower part of the marble. The mineralization is stronger close to the contact with strongly altered (silica-k-feldspar-muscovite-biotite and patchy magnetite, garnet) felsic volcanic rocks (463.35-516.7 m). The latter unit hosts intense stringer style mineralization (py-po>sph-gn-cpy) that decreases downhole: 10-20% sulphides, 463.35-484 m; 5-10% sulphides, 484-500 m; 1-5% sulphides. Weak, patchy to stringer style mineralization (1-5% py-po>cpy) also occurs downhole, within interlayered/banded skarn and silica-biotite/phlogopite-garnet altered felsic volcanic rocks, 516.7-532.5 m).

A thick, overall unmineralized, marble unit was intersected, 532.5-580 m. This is followed downhole (580 to 614 m) by weakly to moderately altered fine grained felsic volcanic rocks which look like the felsic siltstone layers from the hanging wall unit. Therefore, these are interpreted as hanging wall rocks that were structurally repeated through a fold structure. The felsic rocks transit downhole into an interbedded section (614-618.3 m) composed of thin (dm to meter sized) marble, pyroxene skarn, and silica-biotite altered felsic volcanic rocks. Patchy to stringer style mineralization (~5% py-po-cpy±sph-gn) occurs in the last part of this interval and continues into the unit below (618.3-623.3 m), phlogopite-garnet schists, locally with skarn bands. The hole ends into a strongly altered (phlogopite-muscovite-silica±k feldspar) felsic volcanic unit (623.3-635.8 m).

GRAGR154 (southern extension Gränsgruvan)

Up to 334 m the hole stayed in the hanging wall part of the deposit composed mostly of unmineralized and weakly to moderately altered (muscovite-biotite-silica-cordierite>garnet, patchy to pervasive) felsic volcanic siltstone, sandstone, and mass flows deposits. Trace sulphides occur throughout the section, except for the last 10 meters which show a very weak, patchy mineralization (1-2% py-po±sph-cpy). A young, undeformed and unaltered mafic dyke intrudes, 265.85-270.1 m.

The hanging wall felsic volcanic rocks transit into an unmineralized, marble and skarn dominated unit (334 - 349 m), which subsequently transits into an interlayered/banded unit of skarn, marble and silica-biotite/phlogopite-garnet altered felsic volcanic rocks (349 – 359 m). This section is characterized by intense stringer style mineralization, with an average of ~20% sph-gn>py-po between 352 and 359 m. The mineralization continues downhole in the following unit (359-367m,

biotite/phlogopite-garnet-amphibole-silica altered felsic volcanic rocks) but decreases gradually (5-10%, 359-361 m, <5% from 361 m to 367 m).

The last part of the hole (367-398.8 m, EOH) is represented by strongly altered (silica-k feldspar-muscovite-biotite and patchy garnet) felsic volcanic rocks which show a weak (<5%), patchy to stringer style mineralization (py-po>sph-gn-cpy).

GRAGR155 (southern extension Gränsgruvan)

The first 13 meters (11-24 m) are characterized by typical hanging wall felsic volcanic siltstones. From 24 to 34.3 m, the rocks are strongly sheared, locally brecciated by quartz and phlogopite veins, and strongly altered (silica-biotite/phlogopite-garnet-amphibole-andalusite). This section is probably linked to a fault zone. Trace py-po stringers are common along foliation. The following unit, (34.3-40 m) is composed of a coarse grain, unmineralized, actinolite-tremolite skarn. From 40 to 83.2 m the hole intersects a magnetite-rich, and partially mineralized marble>skarn unit: 50-69 m patchy, 1-2%, po>py±gn-sph-py; 69-76 m stringer style, 2-5% py-cpy-po±gn-sph; 76-83.2 m patchy, 1-2% po>py±gn.

From 83.2 to 451.2 m the hole stays in unmineralized and moderately altered (muscovite-biotite-silica-cordierite>garnet, patchy to pervasive) felsic volcanic siltstone, sandstone, and mass flows deposits, typical of hanging wall part of the deposit. Young, unaltered and undeformed, weakly porphyritic mafic dyke intrudes, 451.2-458.85 m. Between 458.85 m to 488.5 m the hole intersects a strongly altered (silica-biotite>garnet>muscovite) felsic volcanic rocks which are partially mineralized: 466-473 m, patchy to stringer style, 1-5% py-po>sph; 473-488.5 m, stringer style, ~5% py-po>sph±cpy. This unit transits into an interlayered/banded unit (488.5-522.6 m), characterized alternating dm to meter size layers of pyroxene skarn, marble, and silica-biotite-garnet altered felsic volcanic rocks. Heterogenous, patchy to stringer style mineralization occurs throughout, with higher sulphide content, 500-507 m, 1-10% py-po-sph-gn±cpy. The hole ends in strongly altered (silica-biotite-garnet,522.6-529.15 m and silica-k feldspar-muscovite-biotite, 529.15-545.8 EOH) felsic volcanic rocks with trace, patchy, sulphides (gn-sph-py).

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Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Garrett Ainsworth, P.Geo, President and CEO of the Company. Mr. Ainsworth is a Qualified Person for the purposes of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

The drill core reported in this news release was logged and prepared at the District Metals AB core facility in Säter, Sweden before submittal to Palsatech Oy in Sala, Sweden where the NQ-size drill core is cut and bagged. The samples were prepared for analysis at ALS Geochemistry in Piteå, Sweden ("PREP-31Y"). Sample pulps were sent to ALS Geochemistry in Ireland (an accredited mineral analysis laboratory) for analysis. Samples were analyzed using a multi-element ultra trace method combining a four-acid digestion with ICP-MS analytical package ("ME-MS61"). Over limit sample values were re-assayed for: (1) values of copper >1%; (2) values of zinc >1%; (3) values of lead >1%; and (4) values of silver >100 g/t using the high-grade material ICP-AES analytical package ("ME-OG62"). Gold, platinum, and palladium were analyzed using the 30 g lead fire assay with ICP-AES finish analytical package ("PGM-ICP23"). Certified standards, blanks, and duplicates were inserted into the sample shipment to ensure integrity of the assay process. Selected samples were chosen for duplicate assay from the coarse reject and pulps of the original sample. No QA/QC issues were noted with the results reported.

About District Metals Corp.

District Metals Corp. is led by industry professionals with a track record of success in the mining industry. The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders.

District is a polymetallic exploration and development company focused on the Viken and Tomtebo Properties in Sweden. The Viken Property covers 100% of the uranium-vanadium Viken Deposit, which is an asset with substantial exploration and development expenditures that resulted in the definition of historic polymetallic resource estimates in 2010 and 2014.

The advanced exploration stage Tomtebo Property is located in the Bergslagen Mining District of south-central Sweden and is situated between the historic Falun Mine and Boliden's Garpenberg Mine that are located 25 km to the northwest and southeast, respectively. Two historic polymetallic mines and numerous polymetallic showings are located on the Tomtebo Property along an approximate 17 km trend that exhibits similar geology, structure, alteration and VMS/SedEx style mineralization as other significant mines within the district.

For further information on the Tomtebo Property, please see the technical report entitled "NI 43-101 Update Technical Report on the Tomtebo Project, Bergslagen Region of Sweden" dated effective October 15, 2020 and amended and restated on February 26, 2021, which is available on SEDAR+ at www.sedarplus.ca.

On Behalf of the Board of Directors

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding "Forward-Looking Information"

This news release contains certain statements that may be considered "forward-looking information" with respect to the Company within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved" and any similar expressions. In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events. Forward-looking information in this news release relating to the Company include, among other things, statements relating to the Stollberg Property including, but not limited to, results of exploration and drilling and interpretations thereof, and future exploration; the benefits of mining Sweden; the Company's Swedish polymetallic properties; the Company's planned exploration activities, including its drill target strategy and next steps for the Swedish properties; and the Company's interpretations and expectations about the results on the Swedish properties.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this news release, including, without limitation the reliability of exploration and drill results; reliability of data and the accuracy of publicly reported information regarding current, past and historic mines in the Bergslagen district and in respect of the Swedish properties; that the Swedish government will eventually lift or amend its moratorium on uranium exploration and mining in Sweden; the Company's ability to satisfy the terms of the Company's agreement with Boliden; the Company's ability to raise sufficient capital to fund planned exploration activities, maintain corporate capacity; and stability in financial and capital markets.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks associated with the following: the reliability of historic data on District's properties; the Company's ability to raise sufficient capital to finance planned exploration; that the Swedish government maintains its moratorium on uranium exploration and mining in Sweden for the foreseeable future; the Company's limited operating history; the Company's negative operating cash flow and dependence on third-party financing; the uncertainty of additional funding; the uncertainties associated with early stage exploration activities including general economic, market and business conditions, the regulatory process, failure to obtain necessary permits and approvals, technical issues, potential delays, unexpected events and management's capacity to execute and implement its future plans; the Company's ability to identify any mineral resources and mineral reserves; the substantial expenditures required to establish mineral reserves through drilling and the estimation of mineral reserves or mineral resources; the uncertainty of estimates used to calculated mineralization figures; changes in governmental regulations; compliance with applicable laws and regulations; competition for future resource acquisitions and skilled industry personnel; reliance on key personnel; title matters; conflicts of interest; environmental laws and regulations and associated risks, including climate change legislation; land reclamation requirements; changes in government policies; volatility of the Company's share price; the unlikelihood that shareholders will receive dividends from the Company; potential future acquisitions and joint ventures; infrastructure risks; fluctuations in demand for, and prices of metals; fluctuations in foreign currency exchange rates; legal proceedings and the enforceability of judgments; going concern risk; risks related to the Company's information technology systems and cyber-security risks; and risk related to the outbreak of epidemics or pandemics or other health crises. For additional information regarding these risks, please see the Company's Annual Information Form dated July 11, 2022 for the fiscal year ended June 30, 2021, under the heading "Risk Factors", which is available at www.sedarplus.ca. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. These factors and assumptions, however, should be considered carefully. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of such factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to publicly update or revise such forward-looking information, except as required by applicable securities laws.