



District Provides Drilling Update on the Tomtebo Property in Sweden

Vancouver, B.C.

April 24, 2025

April 24, 2025 – District Metals Corp. (TSX-V: DMX) (Nasdaq First North: DMXSE SDB) (OTCQB: DMXCF) (FRA: DFPP); (“District” or the “Company”) is pleased to provide an update from the ongoing core drilling program at the base metal polymetallic Tomtebo Property located in the Bergslagen Mining District in south-central Sweden.

A total of 1,712.5 m in three drill holes has been completed at the Steffenburgs zone within the historic Tomtebo Mine area (Figure 1). Drill targeting was designed to systematically test the broader Steffenburgs zone and its prospective polymetallic mineralized horizon (Rhyolite 1 and Rhyolite 3-4 contact) with aggressive step outs of 150 m at depth in order to identify high-grade sea floor massive sulphide lenses in several directions (news release on [February 10, 2025](#)).

The drill rig has now moved to Kvistaberget, which is an exploration target located 5 km northeast of the historic Tomtebo Mine. A total of 700 to 1,000 m of drilling in two to three holes is planned at Kvistaberget to test a geophysical SkyTEM conductive anomaly associated with historic mineral occurrences where grab rock sampling returned strong grades of copper and zinc (Figure 2). Based on whole rock geochemistry results, the Kvistaberget target area is located along strike from the volcanic massive sulphide (VMS) horizon (Rhyolite 1 and Rhyolite 3-4 contact) at the historic Tomtebo Mine. Kvistaberget has never been previously drill tested.

Highlights:

- Drill hole TOM22-038 (extended from 391.9 to 659.4 m): intersected **18.9 m of disseminated to stringer style pyrite-pyrrhotite-chalcopyrite mineralization** from 498.7 to 517.6 m, which correlates well with a large borehole electromagnetic (BHEM) off-hole anomaly detected around 503.0 m.
- Drill hole TOM25-044: intersected multiple zones of strongly altered and sulphide mineralized footwall rocks including:
 - **26.0 m of disseminated to stringer style pyrite-pyrrhotite with minor chalcopyrite mineralization** from 42.0 to 68.0 m, which is interpreted as footwall mineralization, similar to the Gårdsgruvan zone.

- **46.0 m of disseminated to stringer style pyrite-pyrrhotite-sphalerite-galena and minor chalcopyrite mineralization** from 559.0 to 605.0 m with up to 10% observed sulphides from 561.0 to 577.0 m. A broad off-hole BHEM anomaly was detected around 567.0 m.
- Drill hole TOM25-045: intersected multiple zones of strongly altered and mineralized footwall rocks including:
 - **7.85 m of disseminated sphalerite-galena-pyrrhotite-pyrite with abundant gahnite mineralization** (680.4 to 688.3 m) which is currently interpreted as the prospective ‘mineralized horizon’. Two BHEM anomalies were detected around 585 m (off-hole) and 657-684 m (in-hole).

The Steffenburgs zone, historic Tomtebo Mine drill hole plan is shown in Figure 1, and includes the modelled BHEM plates. Figure 2 shows the proposed drill targets at the Kvistaberget area.

Garrett Ainsworth, CEO of District, commented: “Deeper drilling at the Steffenburgs zone has revealed that polymetallic sulphide mineralization continues at depth, and importantly, significant in-hole and off-hole borehole electromagnetic (BHEM) conductive anomalies have been identified. We look forward to receiving the drill assay results from Steffenburgs zone in late Q2 2025.

We are very excited to have the drill rig move to the Kvistaberget target area, which has never been previously drilled. Very positive coincident data at Kvistaberget includes the whole rock lithogeochemistry, a conductive SkyTEM anomaly, grab rock samples with up to 2% copper and 8.7% zinc (news release on [October 28, 2020](#)), and numerous mineral occurrences that have never been followed up on.”

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](#).

Legend

- 2025 DH
- Disseminated mineralization
- Disseminated to stringer mineralization
- 2021-2024 DH
- 2021-2024 Intercepts
- Rhyolite 1
- Rhyolite 2
- Rhyolite 3-4
- Disseminated to stringer mineralization
- Fault
- Historic mining works
- BH EM plate

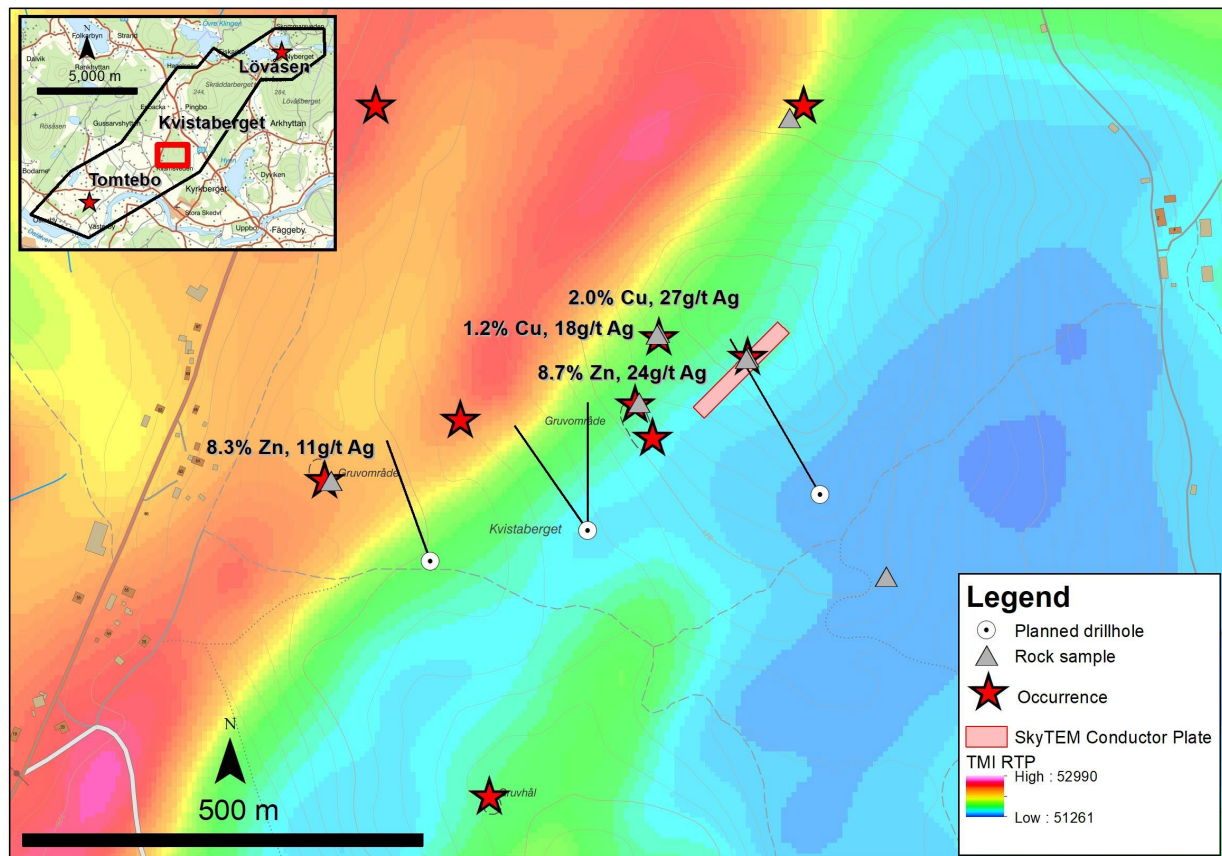
350m elevation

A total of 232 samples for multi-element assay and 111 samples for whole rock lithogeochemistry were selected. Drill core samples from these three holes were recently sent to Palsatech in Sala, Sweden for core cutting. The samples will be sent to ALS Geochemistry in Piteå, Sweden for assay preparation and then to ALS Geochemistry in Loughrea, Ireland for analysis. Assay results are expected in late Q2 2025.

The Kvistaberget target area is located 5 km northeast of the historic Tomtebo Mine. Reconnaissance field mapping and sampling indicated a transition of hanging wall and footwall rocks, similar to the stratigraphic succession detected in the historic Tomtebo Mine area. The transition zone, which is interpreted as the prospective VMS mineralized horizon (Rhyolite 1 and Rhyolite 3-4 contact), coincides with a SkyTEM conductive anomaly and several grab rock samples with sulphide mineralization in the near vicinity (Figure 2). This combination of geological, geophysical and geochemical indicators highlights the Kvistaberget area as a priority target.

When drilling at Kvistaberget has been completed then there will be a pause before drilling resumes at the historic Lövås Mine in Q3 2025.

Figure 2: Plan Map of Proposed drill holes, SkyTEM conductive anomaly, rock samples, and historic sulphide workings at Kvistaberget Target Area on the Tomtebo Property



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 will be prepared for analysis at ALS Geochemistry in Piteå, Sweden (“PREP-31Y”). Sample pulps will be sent to ALS Geochemistry in Ireland (an accredited mineral analysis laboratory) for analysis. Samples will be analyzed using a multi-element ultra trace method combining a four-acid digestion with ICP-MS analytical package (“ME-MS61”). Over limit sample values will be 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 will be 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.

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

“Garrett Ainsworth”

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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 calculate 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 cybersecurity 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.