

Stillwater Critical Minerals Mobilizes Drill Rigs to Stillwater West Critical Minerals Project in Montana, USA

June 18, 2025 – Vancouver, BC – Stillwater Critical Minerals Corp. (TSX.V: PGE; OTCQB: PGEZF; FSE: JOG), (the “**Company**” or “**Stillwater**”) is pleased to announce that Energold Drilling has been retained to commence work at its flagship Stillwater West Ni-PGE-Cu-Co + Au project in Montana, USA, and is currently mobilizing rigs to site. The 2025 program will focus on the expansion of drill-defined mid to high-grade polymetallic sulphide mineralization in the most advanced project areas while also testing adjacent priority targets identified in the updated geologic model announced by the Company on [March 26, 2025](#).

The upcoming drill campaign follows the successful completion of the property-wide MobileMT magneto-telluric geophysical survey in 2024, which identified multiple multi-kilometer-scale conductive highs and resistivity lows coincident with known mineralization and mineralized horizons. Results have provided a transformative view of the mineralized system across the lower Stillwater Igneous Complex and doubled the extent of Stillwater’s 3D geological model from 9.5 kilometers to over 20 kilometers.

The 2025 drill program is being advanced in collaboration with **Glencore plc** through the Stillwater West Technical Committee, alongside technical partners **ALS GoldSpot** leveraging artificial intelligence and machine learning to refine targeting across the property.

“The 2024 geophysical survey has transformed our understanding of the Stillwater West project,” commented Dr. Danie Grobler, Vice-President Exploration. “The identification of multiple large-scale conductive targets in and around known mineralization provides us with a robust pipeline of high-quality drill targets for expansion of our current resources. The 2025 campaign represents a significant step forward as we continue to unlock the full potential of what we believe is one of America’s most important critical mineral districts.”

Michael Rowley, Stillwater President and CEO, added “We are excited to ramp up to our 2025 field season as we look to apply our updated geologic model to the expansion of critical minerals supply from an iconic American mining district. The Company is well positioned to bring the robust economics of the large, polymetallic sulphide mines of the Platreef district in South Africa’s Bushveld Igneous Complex to the parallel geological setting of the Stillwater Igneous Complex in the United States. We look forward to providing updates on our 2025 campaign and government initiatives in the near term, in addition to updates from our non-core assets.”

About Stillwater Critical Minerals Corp.

Stillwater Critical Minerals (TSX.V: PGE | OTCQB: PGEZF | FSE: JOG) is a resource-stage mineral exploration company focused on its flagship Stillwater West Ni-PGE-Cu-Co + Au project in the iconic and famously productive Stillwater mining district in Montana, USA. With the addition of two renowned Bushveld and Platreef geologists to the team and strategic investments by Glencore plc, the Company is well positioned to advance the next phase of large-scale critical mineral supply from this world-class American district, building on past production of nickel, copper, and chromium, and the on-going production of platinum group, nickel, and other metals by neighboring Sibanye Stillwater. An expanded NI 43-101 mineral resource estimate, released January 2023, positions Stillwater West with the largest nickel-platinum group element resource in an active U.S. mining district as part of a compelling suite of ten minerals now listed as critical in the USA.

Stillwater also holds a 49% interest in the high-grade Drayton-Black Lake gold project adjacent to NexGold Mining's development-stage Goliath Gold Complex in northwest Ontario, currently under an earn-in agreement with Heritage Mining, and the Kluane PGE-Ni-Cu-Co critical minerals project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory. The Company also holds the Duke Island Cu-Ni-PGE property in Alaska and maintains a back-in right on the high-grade past-producing Yankee-Dundee in BC.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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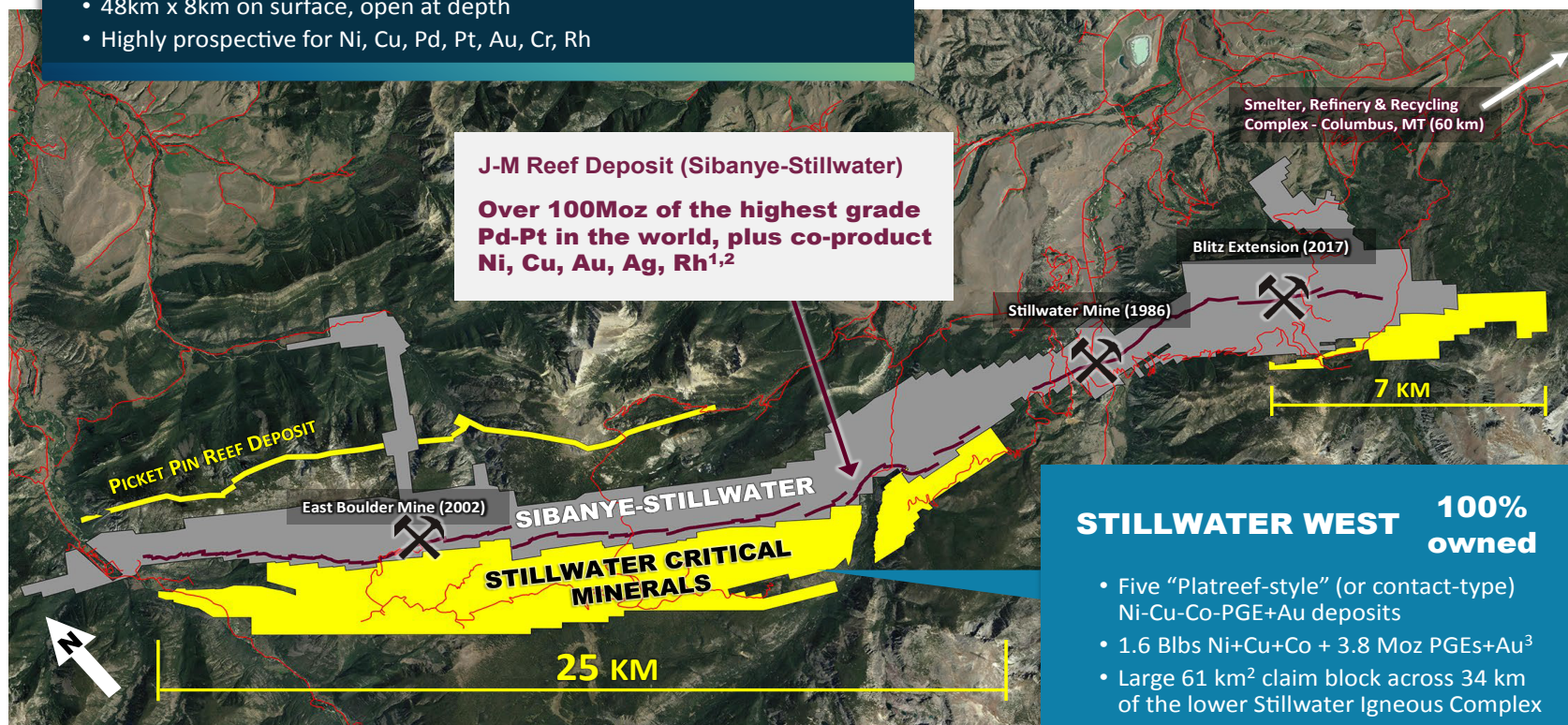
Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Stillwater Critical Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Stillwater Critical Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedarplus.ca.

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

Stillwater Layered Complex:

- One of the three largest mafic-ultramafic layered complexes in the world
- 48km x 8km on surface, open at depth
- Highly prospective for Ni, Cu, Pd, Pt, Au, Cr, Rh



1: References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects.

2: Includes current reserves and resources, and over 15Moz of past production. Based on publicly disclosed production statistics of Sibanye-Stillwater including most recent CPR: <https://www.sibanyestillwater.com/business/reserves-and-resources/>

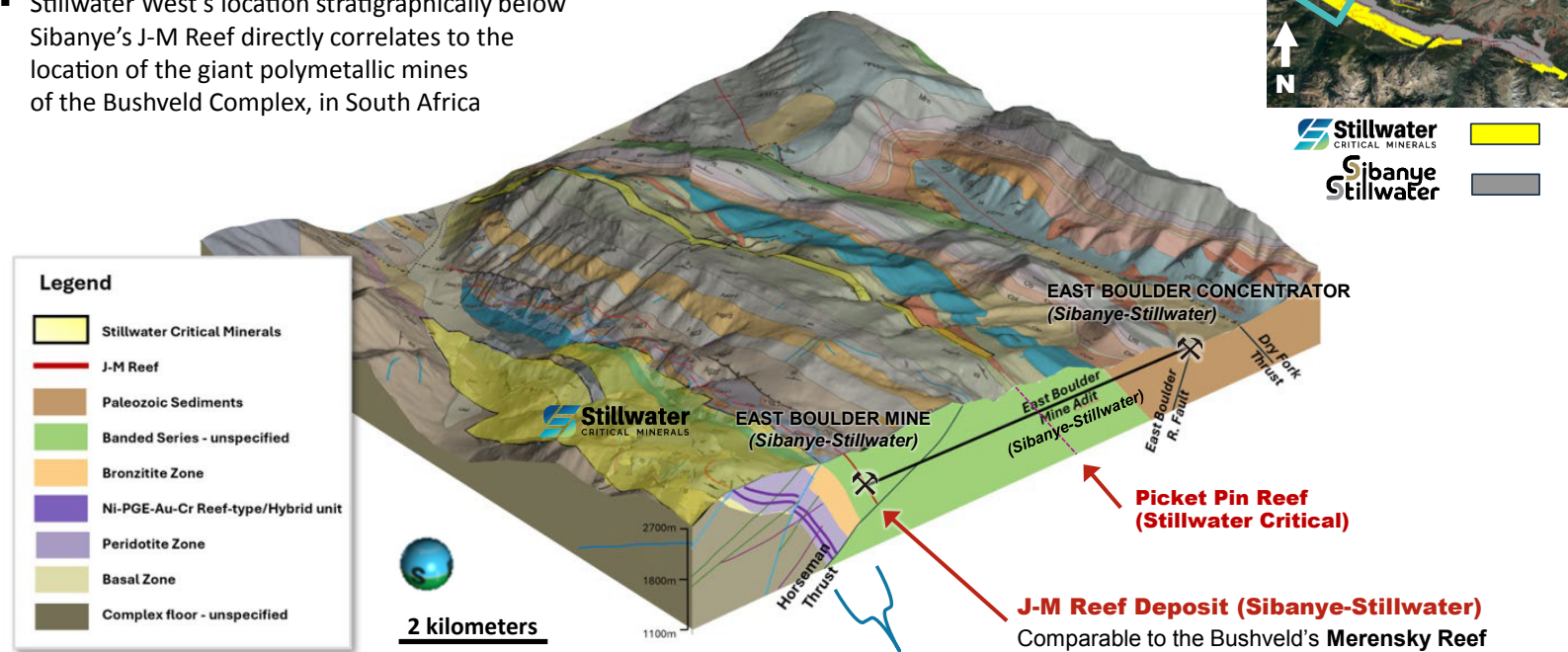
3: See news release January 25, 2023. Mineral Resources are reported at cut-off grades of 0.20% NiEq.



Figure 1 – STILLWATER DISTRICT – MINES, INFRASTRUCTURE, LAND STATUS
STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA

Cross-section of the Stillwater Igneous Complex shows Stillwater West's location relative to Sibanye-Stillwater's producing East Boulder Mine:

- Proximity to infrastructure
- Stillwater West's location stratigraphically below Sibanye's J-M Reef directly correlates to the location of the giant polymetallic mines of the Bushveld Complex, in South Africa



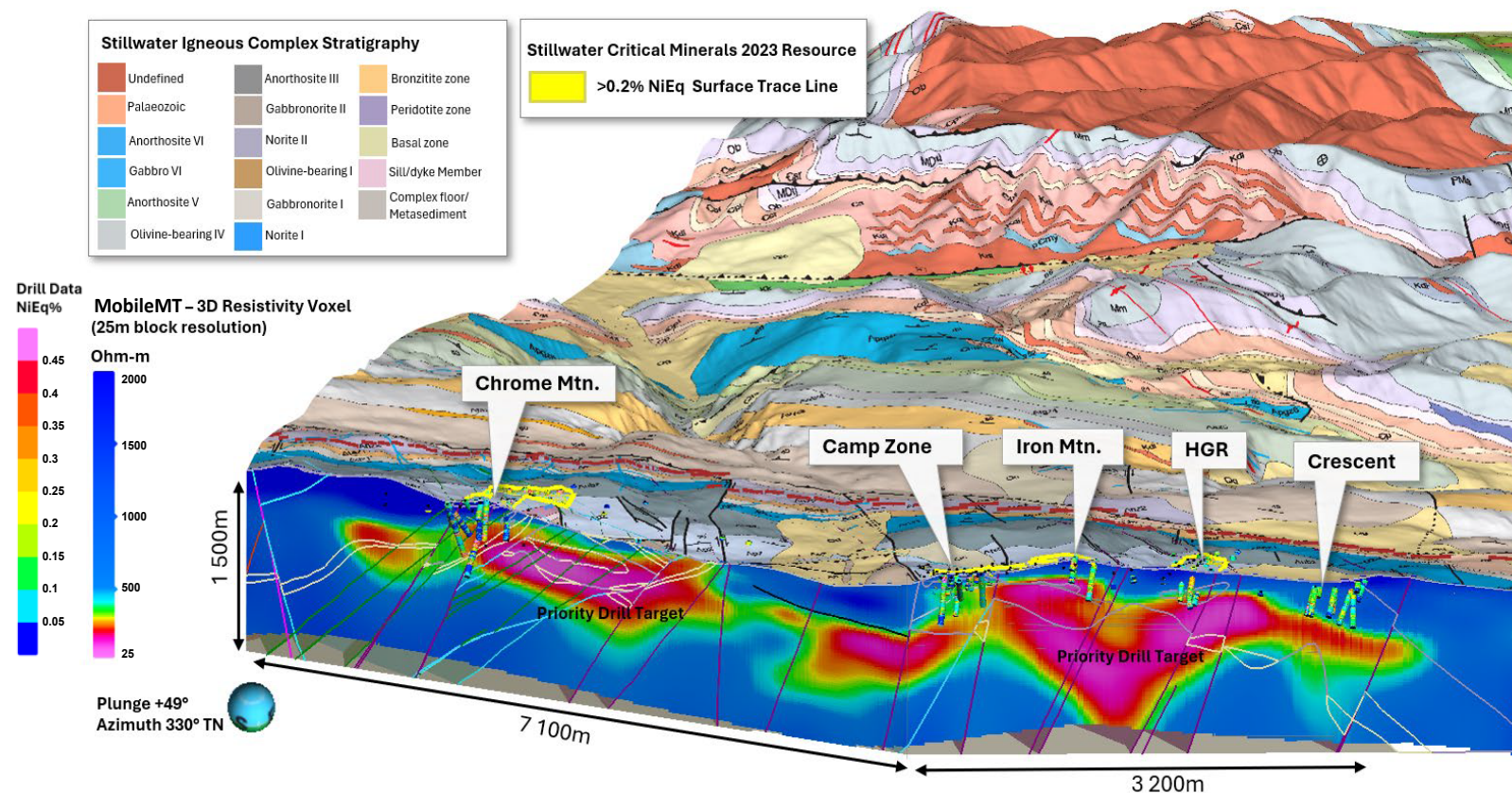
Platreef Setting

- Big, bulk tonnage 'contact-type' Ni/Cu sulphide deposits with PGEs and gold
- Location of Stillwater Critical Minerals' deposits (surface to 400m depth)
- Global examples include the giant mines on the north limb of the Bushveld (or Platreef): **Anglo American's Mogalakwena mine, and Ivanhoe's Platreef mine**

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2: Based on publicly disclosed production statistics of Sibanye-Stillwater including most recent CPR: <https://www.sibanyestillwater.com/business/reserves-and-resources/>



Figure 2 – CROSS-SECTION THROUGH THE STILLWATER IGNEOUS COMPLEX SHOWING STILLWATER WEST AND SIBANYE'S EAST BOULDER MINE COMPLEX
STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA



3D Apparent Resistivity voxel model derived from the 2024 MobileMT survey. The dual face vertical section shows low resistivity anomalies (priority drill targets) in close proximity to the lower contact of the Peridotite zone, also confirming the orientations and offsets of major faults.



Figure 3 – LONG-SECTION SHOWING RESISTIVITY (CONDUCTIVITY) FROM THE 2024 MMT GEOPHYSICAL SURVEY WITH TRACE OUTLINES OF CURRENT DEPOSIT MODELS ACROSS 10.3 KILOMETERS OF THE STILLWATER COMPLEX STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA

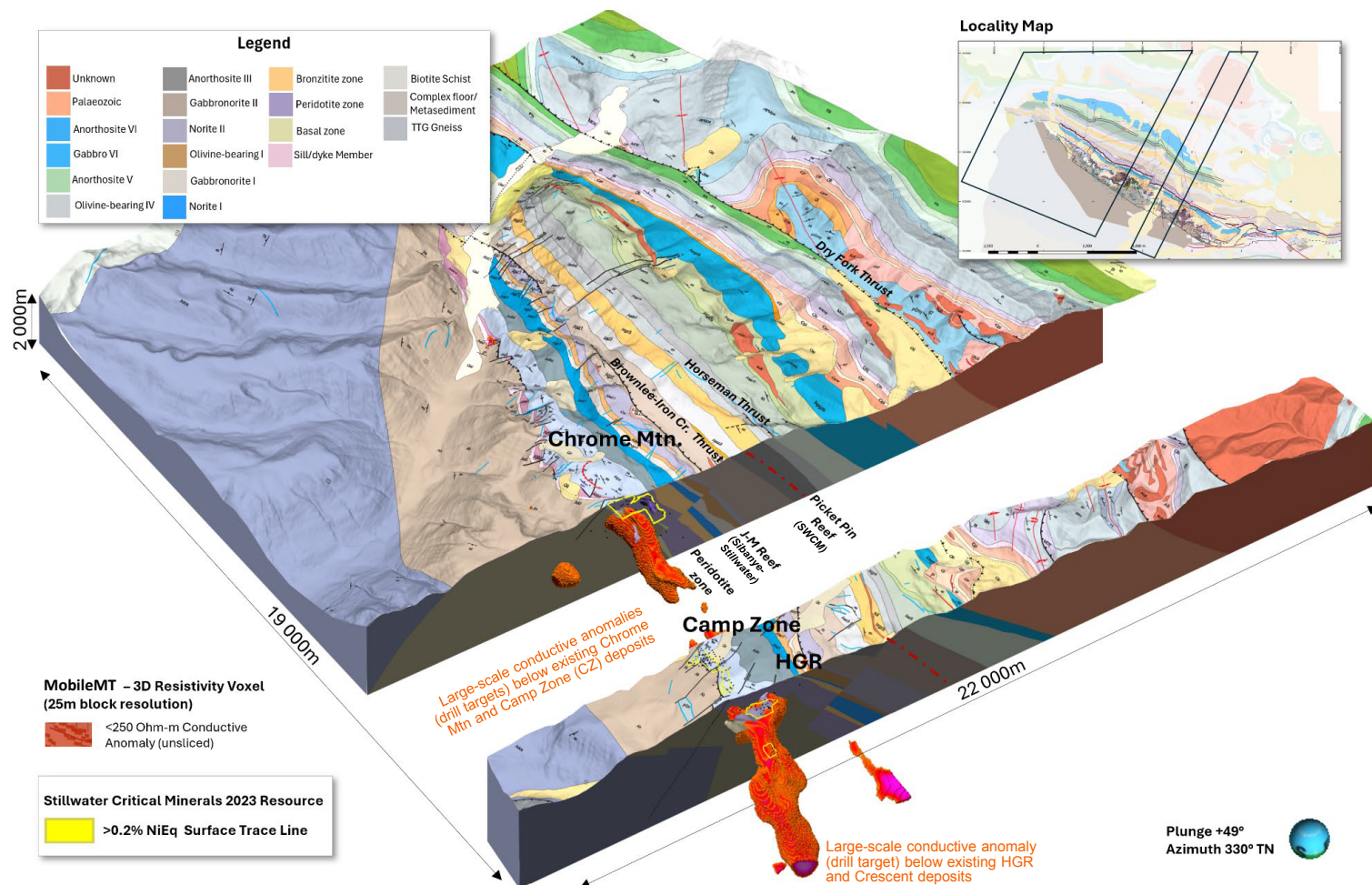
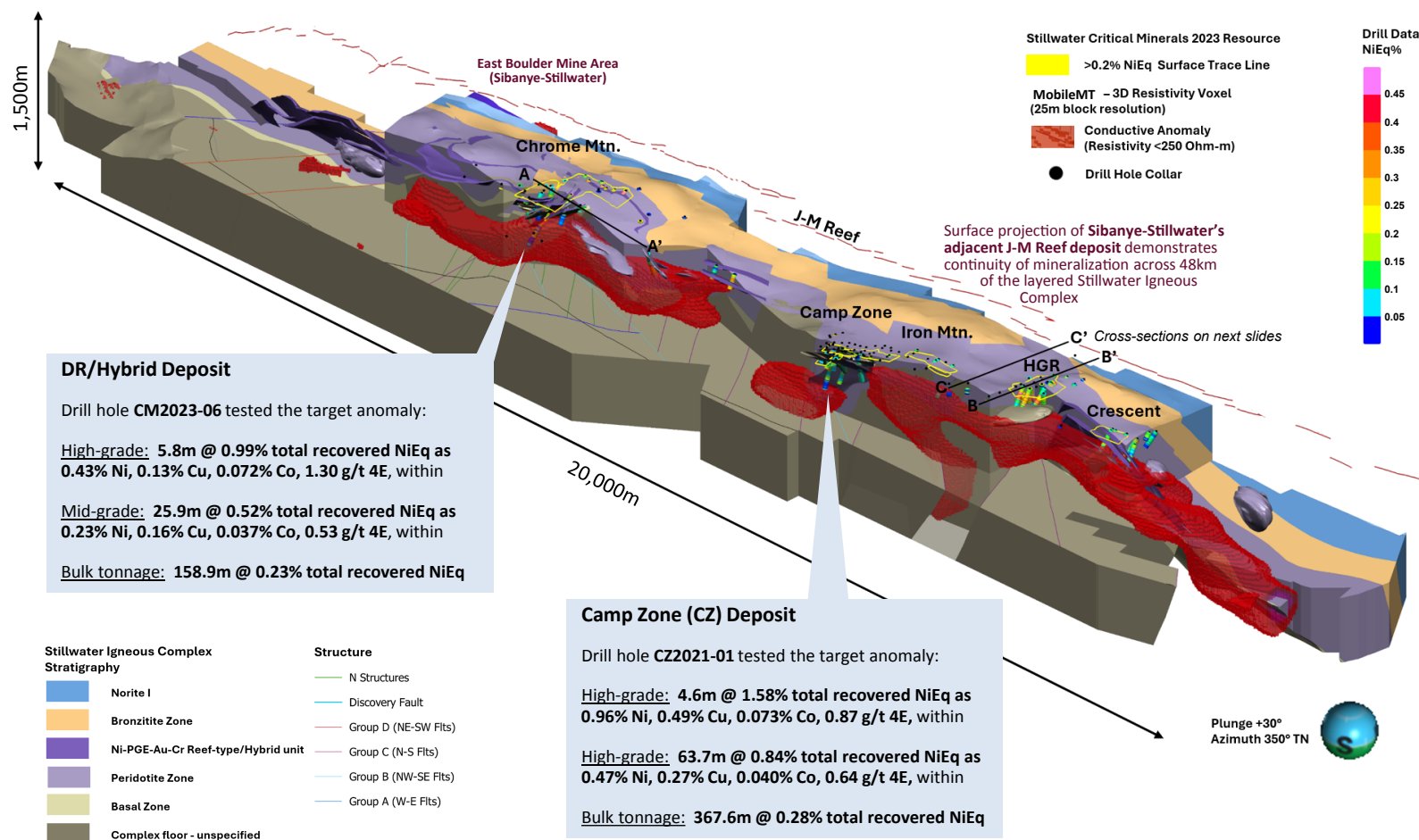


Figure 4 – CROSS-SECTION THROUGH THE LAYERED STRATIGRAPHY OF THE STILLWATER IGNEOUS COMPLEX AT THE CHROME AND IRON MOUNTAIN DEPOSIT AREAS SHOWING LARGE-SCALE CONDUCTIVE ANOMALIES STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA



A multi-face strike section across the extent of the main claim block at Stillwater West. The strike extensive conductive anomaly derived from the 2024 MobileMT survey (<250ohm-m resistivity) is shown and can be seen closely underlying the current drill limits within all the target resource areas.



Figure 5 – MULTI-FACE LONG-SECTION ACROSS 20 KM OF THE LOWER STILLWATER COMPLEX SHOWING MULTI-KILOMETER CONDUCTIVE ANOMALIES AND DRILL TESTS OF NEW TARGETS
 STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA