

## Stillwater Critical Minerals Expands 2026 Exploration Program and Provides Project Update

**July 9, 2026 – Vancouver, BC – Stillwater Critical Minerals Corp. (TSX.V: PGE; OTCQB: PGEZF; FSE: JOG)** (the “Company”, or “Stillwater”) is pleased to announce commencement of its largest exploration program to date at the Stillwater West critical minerals project in Montana, including the addition of a third drill rig, mobilization of field crews, and multiple technical initiatives supporting continued resource growth and project advancement.

In parallel, the Company’s updated Mineral Resource Estimate (“2026 MRE”) is in the final stages of resource estimation and independent review. The scope of work associated with the updated estimate has grown substantially from the January 2023 MRE through the incorporation of results from multiple drilling campaigns and expanded geological modelling across multiple deposits at Stillwater West.

The Company has engaged Fleet Space Technologies to conduct a passive seismic Ambient Noise Tomography (ANT) survey at the Stillwater West project, focused on imaging the lower stratigraphy and structural architecture of the Stillwater Igneous Complex. The Company has also engaged Simcoe Geoscience to infill surface Induced Polarization (IP) lines within the Chrome Mountain and Iron Mountain resource areas, as shown in Figure 1.

Primary objectives of the expanded 2026 field program include:

- Expansion of existing near-surface resources at Chrome Mountain and Iron Mountain, the Company’s primary resource growth areas, and other priority areas as shown in Figure 2;
- Continued targeting of higher-grade nickel-copper-PGE sulphide and polymetallic mineralization within the existing resource footprint;
- Follow-up drilling on priority geophysical and geological targets identified through the Company’s district-scale targeting programs;
- Completion of targeted ground geophysical surveys to refine existing deposit expansion targets and generate additional exploration drill targets across the project area;
- Testing new zones of sulphide mineralization within the lower Stillwater Igneous Complex; and
- Supporting future technical and economic studies through continued resource growth and geological de-risking.

Together, these initiatives are designed to advance the Company’s understanding of the district while supporting continued resource growth and future project development.

Michael Rowley, President and CEO of Stillwater Critical Minerals, commented “We are pleased with the progress being made across multiple aspects of the project. The updated Mineral Resource Estimate represents a substantial body of technical work that incorporates several years of drilling, geological modelling and resource evaluation. The 2026 program integrates resource expansion drilling, advanced geophysics and geological modelling in support of the 2026 MRE and future technical studies. We believe this integrated approach positions Stillwater West well for continued resource growth and future technical studies.”

Dr. Danie Grobler, Vice-President Exploration, commented “Our geoscientific exploration team is focused on expansion of the two near-surface large, mineralized zones discovered on the eastern side of Chrome Mountain (Bald Hills), and to follow-up on our 2025 success connecting the CZ-Central-HGR resource areas at Iron Mountain. Both areas contain shallow broad zones of magmatic sulfide-rich mineralization that is expected to further expand our soon-to-be released 2026 MRE. Our planned geophysical surveys include ground Induced Polarization (IP) and ground magnetics. The IP survey will infill previous surveys to constrain chargeable and conductive anomalies while the ground magnetic lines are orientated to identify high-grade structurally controlled N-structures. A large Ambient Noise Seismic Tomography survey is

planned to cover large portions of our project area across Chrome Mountain and Iron Mountain. Stillwater has extensive geological, geophysical, geochemical and drilling datasets that will be integrated with Fleet’s seismic-led workflow for exploration intelligence. The partnership will combine Stillwater’s existing data with Fleet’s ANT and ExoSphere Discovery’s Machine Learning to deliver a 3D velocity-constrained, confidence-mapped exploration model. The program is designed to deliver a more complete picture and improved understanding of the subsurface to rapidly build a geological framework, prioritize prospective target volumes and quantify uncertainty predictions needed for confident capital allocation, drilling and development decisions.”

### **Strategic Positioning**

The Company believes that Stillwater West represents one of the largest undeveloped polymetallic critical mineral systems in the United States. The project hosts large-scale resources containing ten minerals identified as critical by the U.S. government and benefits from excellent infrastructure, access to power, water, rail and skilled labour within an established mining district. Results from the 2026 program are expected to contribute to ongoing resource growth, further definition of higher-grade mineralization, and the advancement of future development studies aimed at evaluating potential mining scenarios within the district.

Stillwater West hosts mineralization containing 1.6 billion pounds (“Blbs”) of nickel, copper, and cobalt, 3.8 million ounces of platinum, palladium, rhodium, and gold, 2.3 Blbs of defined chromium plus undefined quantities of ruthenium and iridium. The project is located adjacent to Sibanye-Stillwater’s producing operations in Montana’s historic Stillwater mining district, providing access to established infrastructure, workforce, and mining expertise.

The Company expects to provide regular updates throughout the 2026 field season and looks forward to the release of the 2026 MRE in the near-term.

### **Upcoming Events**

Company representatives will be attending the following events to discuss upcoming catalysts:

- 1) [Montana Mining Association Annual Meeting 2026](#) - Butte, MT, USA, July 13-15, 2026.
- 2) [Commodities Global Expo](#) - Tempe, AZ, USA, September 18-20, 2026.
- 3) [Precious Metals Summit](#) - Beaver Creek, CO, USA, September 22-25, 2026.

### **About Stillwater Critical Minerals Corp.**

Stillwater Critical Minerals (TSX.V: PGE | OTCQB: PGEZF | FSE: JOG) is a mineral exploration and development company advancing its 100%-owned Stillwater West Ni-PGE-Cu-Co-Cr + Au project in the Stillwater mining district of Montana, USA. Stillwater West is directly adjacent to Sibanye-Stillwater’s operating Stillwater mines and processing infrastructure, the only primary platinum group element-producing complex in the United States. An NI 43-101 Mineral Resource Estimate released in January 2023 positions Stillwater West as one of the largest nickel and platinum group element resources in the United States and contains ten minerals currently listed as critical in the United States. With strategic investments by Glencore and an experienced technical team with expertise in Bushveld- and Platreef-style systems, the Company is advancing Stillwater West through ongoing resource expansion and technical studies.

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, following its sale in 2013.

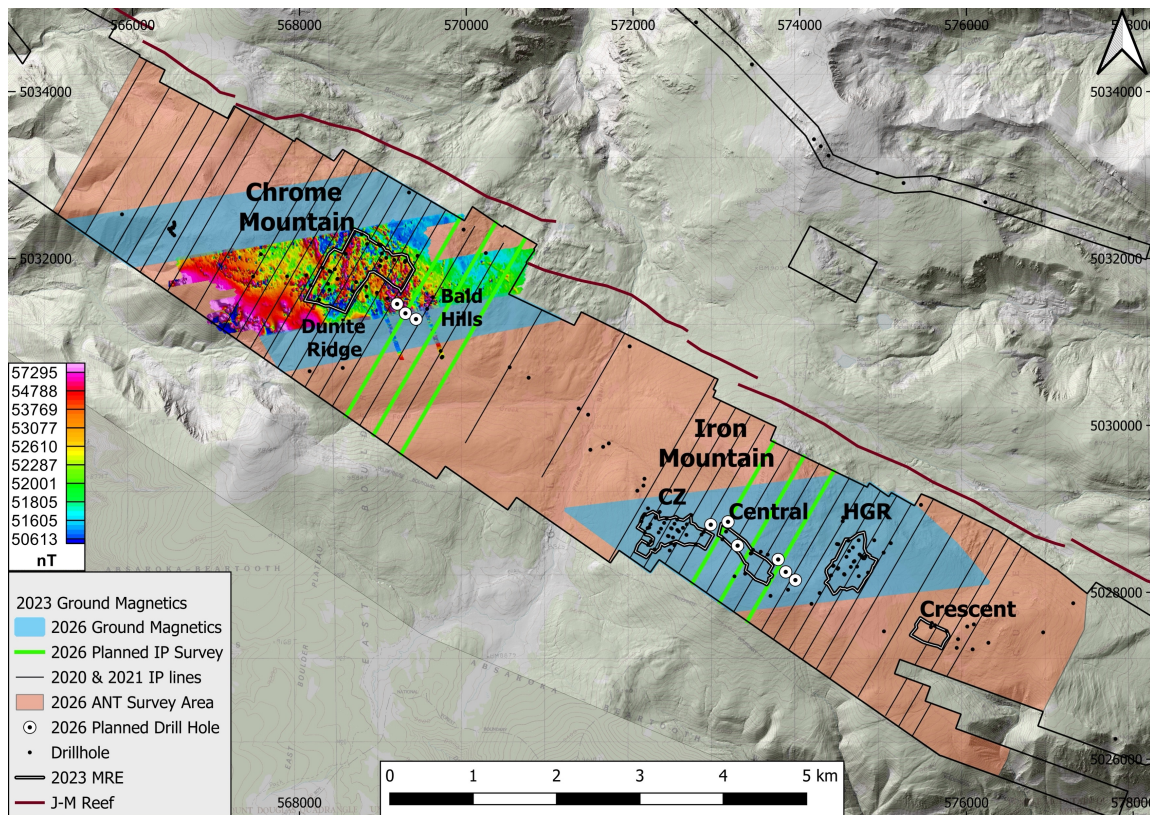
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**Forward-Looking Statements**

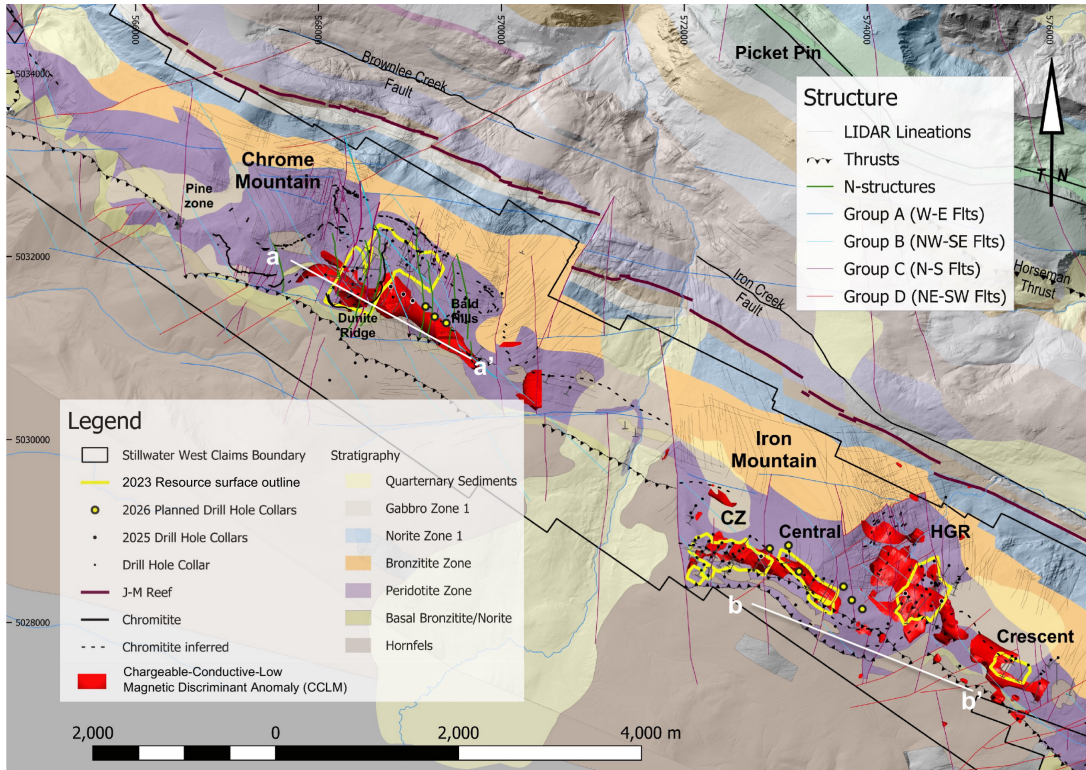
This news release includes certain statements that may be deemed “forward-looking statements” or “forward-looking information”. In particular, this press release contains forward-looking information relating to, among other things, the interpretation of exploration results, the potential for resource expansion, the timing and results of future resource estimates (including the targeted H1 2026 updated MRE), the timing and success of exploration activities, permitting timelines, and future plans and objectives of the Company. All statements in this release, other than statements of historical facts, 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. 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](http://www.sedarplus.ca).

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**Figure 1 – 2026 planned geophysical survey map of the Stillwater Igneous Complex across Chrome Mountain and Iron Mountain resource areas STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA**





Geological plan of the Stillwater West Project claims and surrounds, showing the Stillwater Igneous Complex stratigraphy at surface, structural lineament groups (A–D), CCLM geophysical anomalies, and the SGS 2023 Mineral Resource outlines at Chrome Mountain and Iron Mountain. 2025 and planned 2026 drill collars and section lines a-a' and b-b' are shown. Red polygons denote Chargeable-Conductive-Low Magnetic (CCLM) geophysical discriminant anomalies.



**Figure 2 – Geological plan view of 2026 drill targets at Chrome Mountain and Iron Mountain resource areas**  
 STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA

