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Red Metal Provides Operational Update Following Recent Rainfall in Chile's Vallenar Region

VANCOUVER, BC, July 30, 2026 – RED METAL RESOURCES LTD. (“Red Metal” or the “Company”) (CSE: RMES, OTCPINK: RMESF, FSE: I660) is providing an update on the impact of recent rainfall in the Vallenar region of Chile’s Atacama Region on activities at its Carrizal Copper-Gold-Cobalt Property (“Carrizal” or the “Property”). As a safety precaution, the Company’s induced polarization (“IP”) survey crew temporarily demobilized from site for approximately one week due to hazardous road conditions, while mining operations on the Property continued without interruption.

Impact of Recent Rainfall on Operations

The Vallenar region of Chile’s Atacama Region experienced unusually heavy rainfall between approximately July 15 and 19, 2026, resulting in hazardous conditions on local roads and access routes to the Carrizal Property. In the interest of crew safety, the Company’s geophysical contractor, Geophysical Studies Chile, temporarily demobilized the IP survey crew from site for approximately one week. The crew has since safely remobilized and the Company does not currently expect a material impact on the overall IP program timeline.

According to Chilean meteorological and disaster-response authorities, the Vallenar area recorded approximately 104 millimetres of rainfall over the five-day period from July 15 to 19, 2026, including a peak daily total of approximately 50 millimetres on July 19. Vallenar’s average annual rainfall is only on the order of 30 to 55 millimetres, meaning the region received roughly two to three years’ worth of its typical annual precipitation in less than a week. The Atacama Region is one of the driest inhabited places on Earth, and the storm prompted regional emergency declarations, widespread road closures and isolation of communities across the Atacama and Coquimbo regions. The event ranks among the most significant rainfall events to affect the region since the catastrophic Atacama floods of March 2015.

Mining operations at the Farellon 1/8 concession, carried out by the lessee Minera KMT, were not affected by the rains. The operator constructed diversion trenches to direct water away from the mine entrance and the on-site camp, protecting infrastructure and allowing mining activities to continue safely without interruption.

Red Metal Resources President and CEO, Caitlin Jeffs, stated, “*The safety of anyone working on our properties is our first priority, and temporarily pulling the IP team off site during dangerous road conditions was the right decision. I am pleased that our mining operator acted proactively to protect the mine entrance and their camp with diversion trenches, allowing production to continue uninterrupted. Our thoughts are with the communities across the Atacama and Huasco regions affected by these storms*.”

2026 Work Completed to Date

- Closed a non-brokered private placement financing in multiple tranches in the first quarter of 2026, strengthening the Company's treasury (see news releases January 8 and 19 2026).
- Completed a LiDAR survey and structural interpretation over the Carrizal Property (see news releases dated February 4, 2026 and April 22, 2026).
- Entered into a lease and royalty agreement with the lessee Minera KMT for the Farellon 1/8 concession and advanced small-scale mining and underground development, monitored through regular site visits by in-country staff (see news releases dated May 14, 2026 and July 7, 2026).
- Actively working on a three-dimensional induced polarization (IP) survey at Carrizal on two high priority blocks with Geophysical Studies Chile and reported preliminary results from the southern block, defining a kilometre long chargeability target that remains open along strike and at depth (see news releases dated April 2 & 28 2026 July 16, 2026).
- Strengthened its capital-markets presence, including engaging an investor relations firm and a market maker and receiving proceeds from the exercise of warrants (see news releases dated February 23, 2026, June 4 & 23, 2026).

Next Steps

- The IP survey crew to continue the northern block survey at Carrizal as road conditions permit.
- Small-scale mining operations at the Farellon 1/8 concession to continue under the lease and royalty arrangement.
- The Company to provide further updates on the IP program and drill targeting.

About Red Metal Resources Ltd.

Red Metal Resources is a mineral exploration company focused on growth through acquiring, exploring and developing clean energy and strategic minerals projects. The Company's current portfolio includes the Company's Chilean projects, located in the prolific Candelaria Iron Oxide Copper-Gold (IOCG) belt of Chile's coastal Cordillera, as well as the 100% owned Ville Marie claims in Quebec, Canada.

Red Metal is quoted on the Canadian Securities Exchange under the symbol RMES, on the OTC Link alternative trading system on the OTC Pink marketplace under the symbol RMESF, and on the Frankfurt Stock Exchange under the symbol I660.

For more information, please visit www.redmetalresources.com.

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