

Red Metal's Carrizal IP Survey Defines a Chargeability Trend Across All Six Consecutive Lines, Open at Depth

VANCOUVER, BC, July 16, 2026 – RED METAL RESOURCES LTD. (CSE: RMES) (OTCPINK: RMESF) (FSE: I660) (“Red Metal” or the “Company”) is pleased to report preliminary results from the three-dimensional (“3D”) induced polarization (“IP”) survey announced on April 28th. The initial results over the southern block of its Carrizal Copper-Gold-Cobalt Property (“Carrizal” or the “Property”), near Vallenar in Chile’s Atacama Region, returned clear chargeability anomalies across all six lines. Chargeability response aligns with two structures that have been sampled at surface and one that has been sampled and drill tested (see news release dated April 28, 2026).

Highlights

- Chargeability trend defined across all six consecutive IP lines (Lines L0, L200, L400, L600, L800 and L1000), spaced 200 metres apart, traced across the southern block over approximately one kilometre and open along strike and at depth.
- A secondary chargeability trend identified in the eastern portion of Lines L800 and L1000 at depth coinciding with a mapped and sampled vein.
- Drilling completed so far on the Property has not tested the highest IP anomalies outlined in this survey

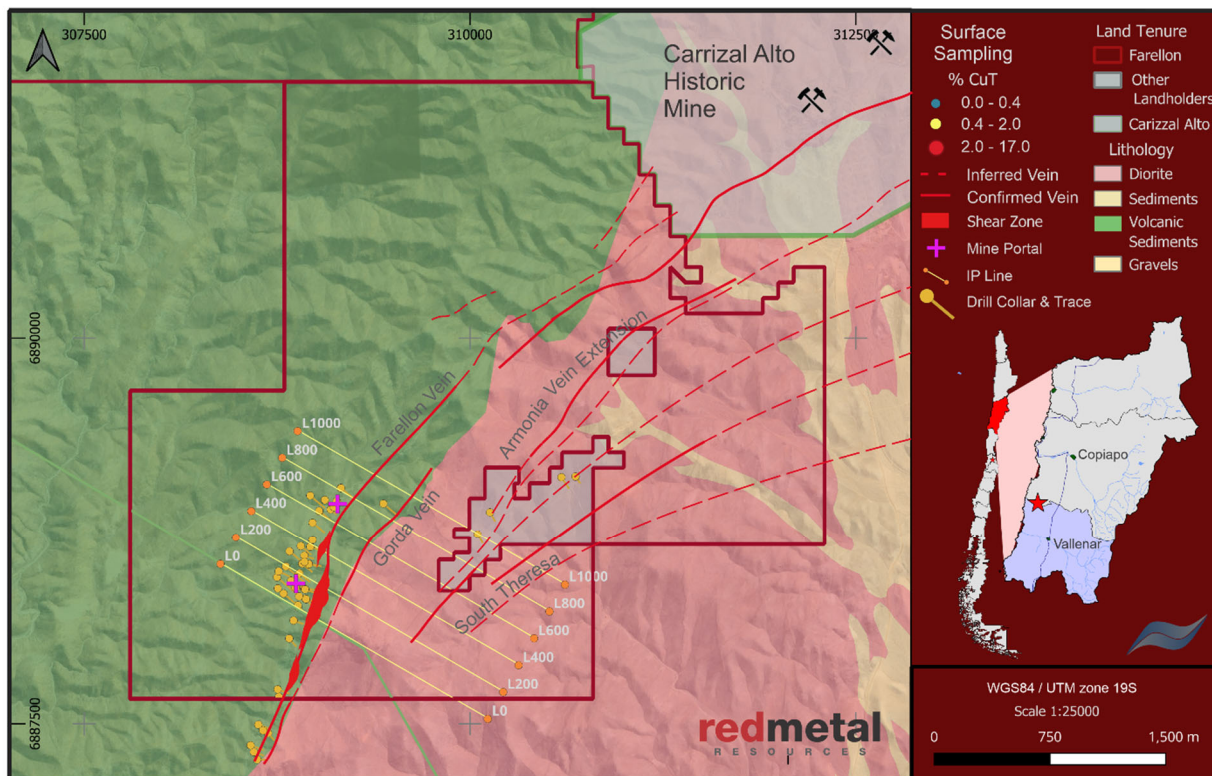


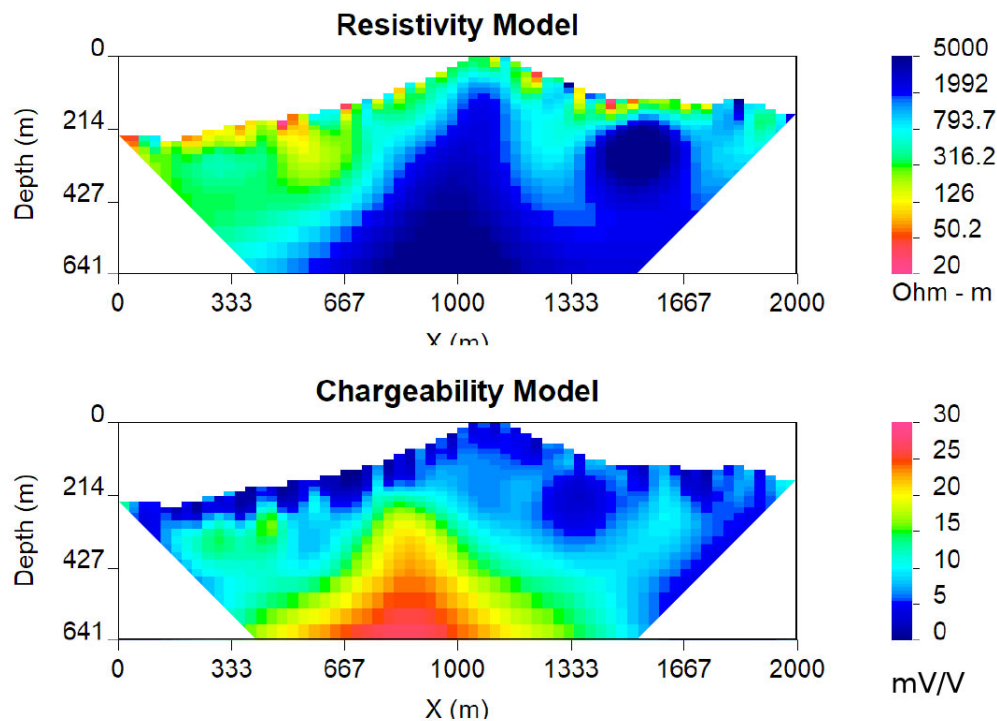
Figure 1. Location of the 3D IP survey lines (L0–L1000) over the Carrizal southern block.

IP Survey

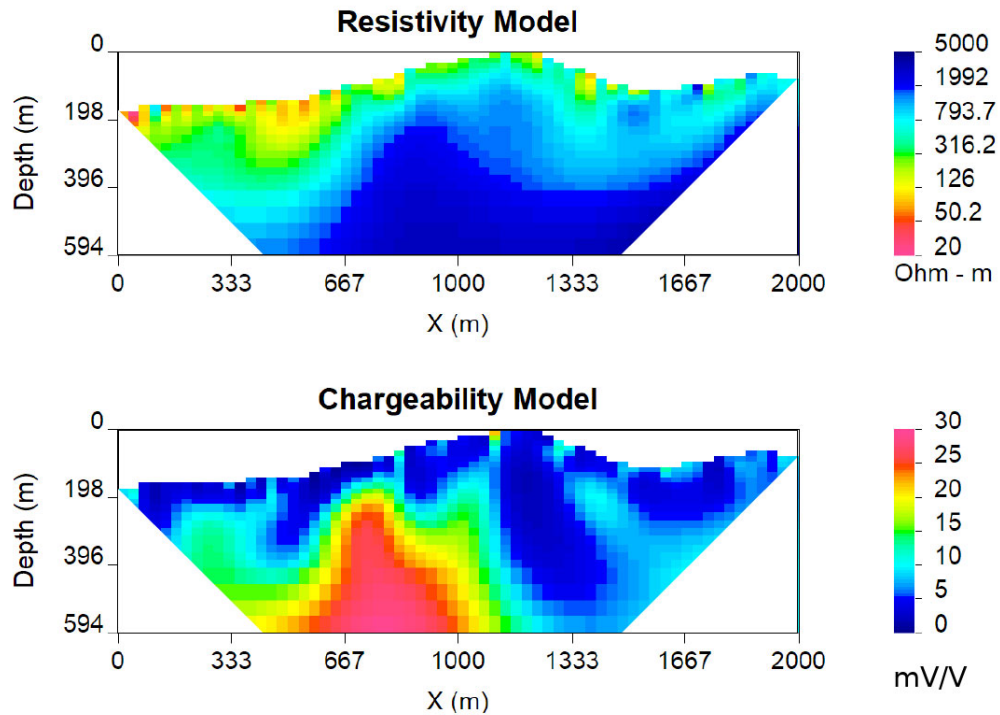
The IP survey was completed by Geophysical Studies Chile as a true three-dimensional survey acquired through overlapping data blocks. The southern block comprises six survey lines (L0, L200, L400, L600, L800 and L1000), each approximately 2,000 metres in length and spaced 200 metres apart. The IP survey was designed to target the primary sulphide zone from 100m depth to 500m depth.

At the southern block, a chargeability high that coincides with historic drilling is spatially coincident with a zone of reduced resistivity. Coincident elevated chargeability and reduced resistivity is considered a favourable indicator of disseminated to semi-massive sulphide mineralization. The trend is interpreted to be continuous across all six lines, is open at depth on the northern lines of the block. A secondary chargeability trend is evident in the eastern half of the block most significantly in Lines L800 and L1000 at depth (Figures 2 through 7).

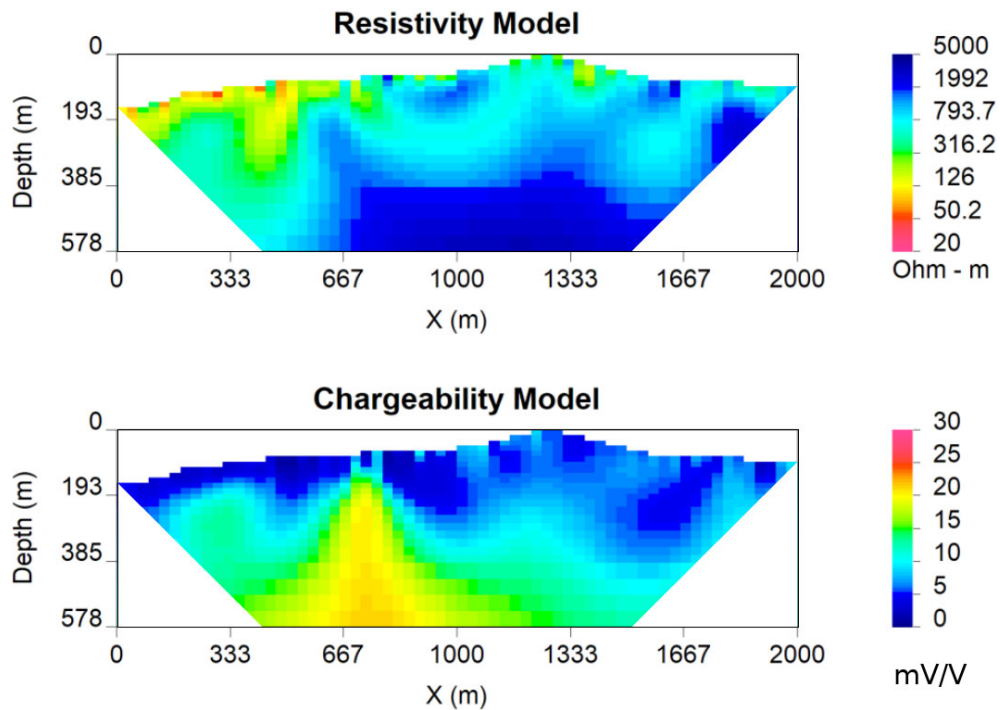
Line L0



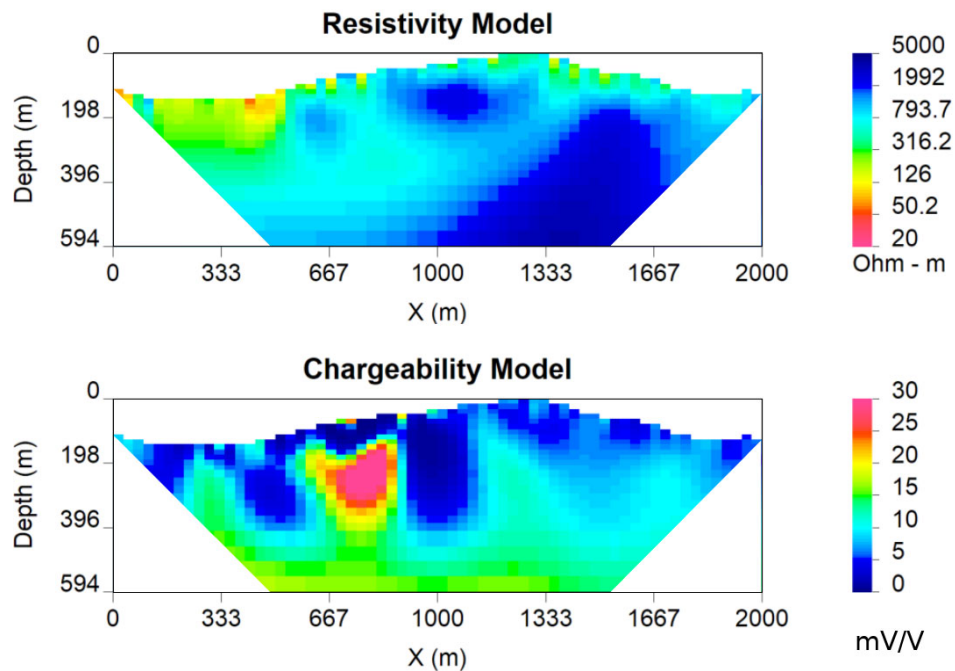
Line L200



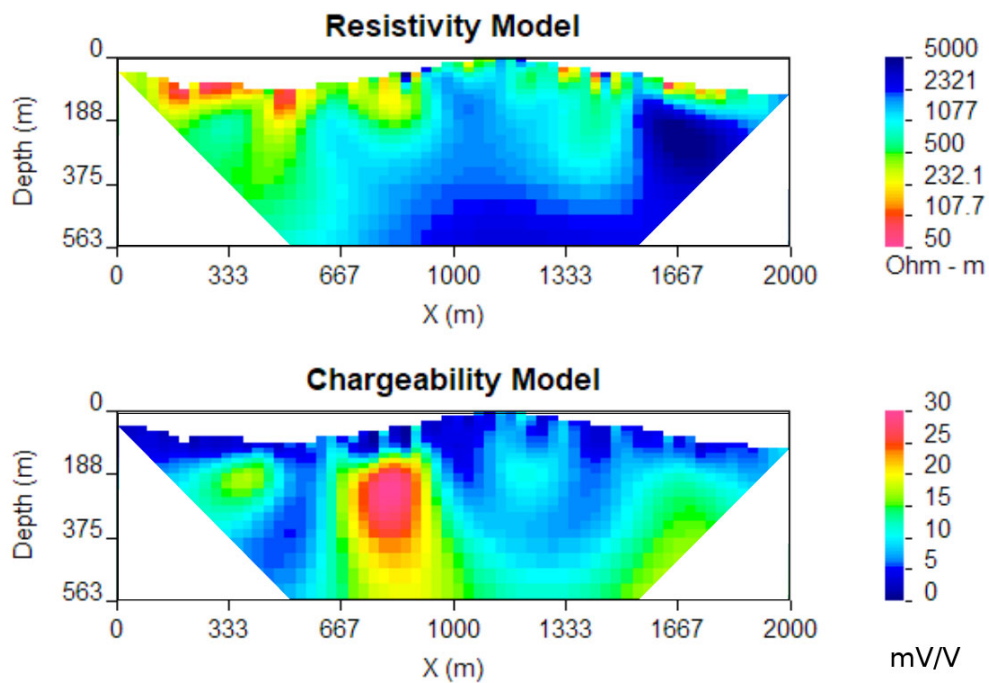
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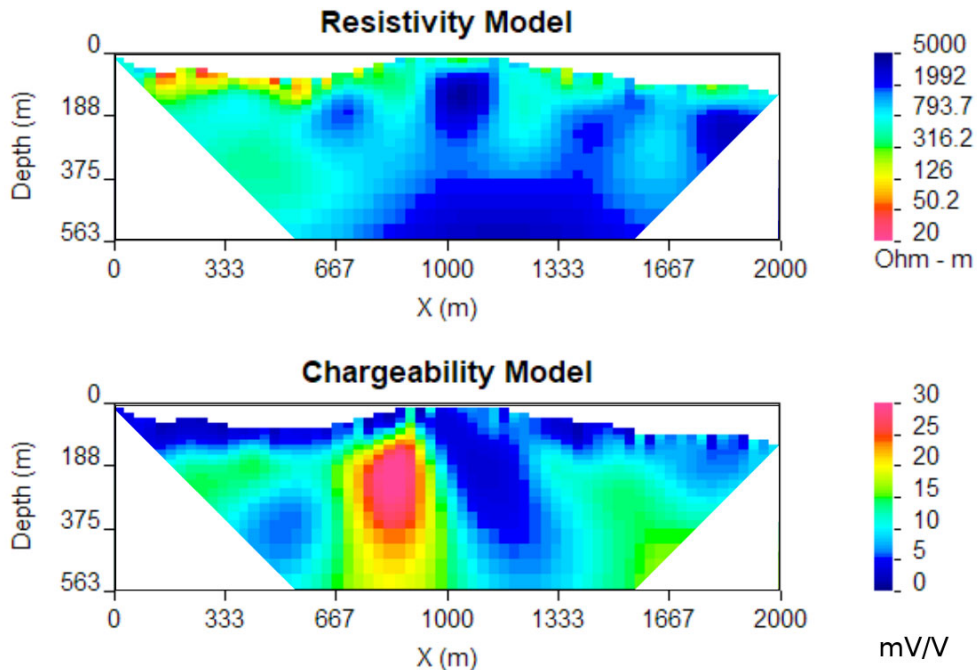
Line L600



Line L800



Line L1000



Figures 2-7 – Chargeability and Resistivity Inversion Lines 0, 200, 400, 600, 800 & 1000

The Carrizal Farellon IP program consisted of a pole-dipole IP resistivity study in the time domain, using a 3D distributed array with offset (GS'DAS-DCIP3D) based on a MultiRx system manufactured by GDD. The grid consisted of six 2.0 km lines spaced 200 m apart, with an in-line Rx spacing of 125 m, while the infinite current electrode was located approximately 3.0 km from the area of interest. The current was injected by a GDD-Tx4 transmitter (5000 W / 2400 V / 20 A) through transmitter poles located between each pair of receiver electrodes. During injection along a primary line, adjacent lines simultaneously recorded the signal on 32 channels using two dual 16-channel GDD receivers. By leveraging multiple overlapping acquisition blocks, this configuration enabled the acquisition of true 3D data with an online n level of up to 20.

Red Metal Resources President and CEO, Caitlin Jeffs, P.Geo., stated, “These preliminary IP results are very encouraging. We have a strong chargeability anomaly that is coincident with mapped and sampled structures. This gives us compelling, drill-ready targets as we integrate geophysics with our historical drilling and surface geology.”

Next Steps

- Once the results from the northern block of the survey grid are available, integrate all IP results into a 3D model with historical drilling, mapping and geochemistry to refine and prioritize drill targets; and
- Plan drilling to test the highest-priority targets aligning IP, structural interpretation, surface mapping and historic drill results.

Cautionary Statement

IP results disclosed in this news release are preliminary and are based on geophysical inversion modelling. Geophysical anomalies, including coincident chargeability and resistivity features, are interpretive and do not, on their own, represent mineralization. Drilling is required to test whether the interpreted anomalies are associated with mineralization.

Qualified Person

The technical and scientific information contained in this news release has been reviewed and approved by Caitlin Jeffs, P.Geo., President and CEO of Red Metal Resources, who is a Qualified Person ("QP") as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The three-dimensional induced polarization survey and the associated data processing and preliminary inversion modelling were completed by Geophysical Studies Chile, an independent geophysical contractor engaged by the Company. The QP has reviewed the geophysical data and preliminary inversion products provided by Geophysical Studies Chile and considers them reliable for the purposes disclosed herein. The results remain preliminary and are subject to final data processing, quality control and inversion.

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 mineral 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 claims in Quebec and Ontario, 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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