

Chris Taylor Joins Founders Metals as New Director

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Vancouver, October 1, 2024 - [Founders Metals Inc.](#) (TSXV: FDR) (OTCQX: FDMIF) (FSE: 9DL0) ("Founders" or the "Company") is pleased to announce Chris Taylor as a new Independent Director to the Company's Board of Directors ("Board" or "BOD"), effective immediately.

Mr. Taylor is a structural and economic geologist with over two decades of experience in both junior exploration and mid-tier mining companies. As the Founder, President, and CEO of Great Bear Resources, he led the company to a major district-scale gold discovery in Canada, which culminated in its acquisition by Kinross Gold for C\$1.8 billion. Mr. Taylor has received numerous prestigious awards, including PDAC's 2023 Bill Dennis Award, Northern Miner's 2021 Mining Person of the Year, and Kitco's 2021 Mining CEO of the Year.

"I am very happy to welcome Chris to the Founders Board at a very exciting time for the Company," stated Colin Padgett, President & CEO. "His experience and exceptional achievements in exploration and capital markets will be invaluable to Founders as we continue to grow and advance at Antino."

Mr. Taylor commented, "I've been following the Founders story with interest for several months, as their team has executed a highly technical and successful series of proof-of-concept and discovery holes at the Antino project. Their methods and successes are reminiscent of the early days at Great Bear, and I am pleased to be able to lend my experience to their Board as they progress Antino through increasing scope of work and broader market awareness."

The Company has granted Mr. Taylor 300,000 stock options under Founders' Stock Option Plan. The Options have been granted at an exercise price of C\$2.55 per common share, vest immediately, and expire five years from the date granted.

Additionally, Founders is pleased to announce that, further to its news release dated September 6, 2024, it has fulfilled the share issuance requirements necessary to exercise the first stage of its Antino Option to acquire a 51% interest in the Antino Gold Project. This has been achieved by issuing 1,140,000 common shares (the "Shares") of the Company to Nana Resources N.V. ("Nana") at a deemed price of C\$2.69 per share. This issuance follows a previous issuance to Nana last year of 475,000 Shares on March 27, 2023, at a deemed price of C\$0.20 per Share. Upon exercising the first stage of the Antino Option, the Company will obtain a 51% ownership in Lawa Gold N.V. ("Lawa"), the registered holder of the Antino Gold Project. Nana, an arm's length party, is the legal and beneficial owner of Lawa and will retain a 49% ownership following the Company's acquisition. The 1,140,000 Shares issued to Nana will be subject to a four-month hold, in compliance with applicable securities laws and the policies of the TSX Venture Exchange. No new insider or control person was created, and no commissions were paid in relation to the Share issuances.

About Founders Metals Inc.

Founders Metals is a Canadian-based exploration company focused on advancing the Antino Gold Project located in Suriname, South America, in the heart of the Guiana Shield. Antino is 20,000 hectares and has produced over 500,000 ounces of gold from surface and alluvial mining to date¹. The Company drilled 10,000 metres in 2023 and is fully financed for up to 45,000 metres of drilling in 2024.

¹2022 Technical Report - Antino Project; Suriname, South America. K. Raffle, BSc, P. Geo & Rock Lefrançois, BSc, P.Geo.

ON BEHALF OF THE BOARD OF DIRECTORS,

Per: "Colin Padget"

Colin Padget
President, Chief Executive Officer, and Director

Contact Information
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Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings and the future or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results, performance, or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors may cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management discussion and analysis. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

All material information on Founders Metals can be found at www.sedarplus.ca.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/225207>

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