



## **NEWS RELEASE**

### **MTB METALS ANNOUNCES SECURITYHOLDER AND COURT APPROVAL FOR PLAN OF ARRANGEMENT WITH EXGEN RESOURCES**

**VANCOUVER, British Columbia, December 16, 2025 -- ExGen Resources Inc. (TSX.V: EXG; OTC: BXXRF) ("ExGen", the "Company") and MTB Metals Corp. (TSXV: MTB, OTCQB: MBYMF, Frankfurt: M9U) ("MTB"):** ExGen and MTB are pleased to announce that at the special meeting of securityholders of MTB held on December 11, 2025 (the "**Meeting**"), MTB shareholders ("**Shareholders**") and optionholders (together with the Shareholders, the "**Securityholders**") voted overwhelmingly in favour of the previously announced plan of arrangement (the "**Arrangement**") between MTB and ExGen.

Additionally, today, MTB received a final order of the Supreme Court of British Columbia approving the Arrangement.

Under the Arrangement, ExGen will acquire all of the issued and outstanding securities of MTB. In consideration therefore, each one MTB share will be exchanged for 0.286 of one common share in the capital of ExGen.

At the Meeting, the special resolution approving the Arrangement was approved overwhelmingly by: (i) 94.31% of the votes cast by Shareholders present in person or represented by proxy at the Meeting, and (ii) 94.52% of the votes cast by Securityholders present in person or represented by proxy at the Meeting.

Completion of the Arrangement is subject to the satisfaction of customary closing conditions for a transaction of this nature, including receipt of approval of the TSX Venture Exchange (the "**TSXV**"). Subject to the satisfaction (or waiver) of the closing conditions, it is expected that the Arrangement will be completed on December 19, 2025. In connection with completion of the Arrangement, it is expected that MTB shares will be delisted from the TSXV.

#### **ABOUT MTB METALS CORP.**

MTB is advancing two copper-gold projects in the prolific Golden Triangle of northern British Columbia.

Telegraph: 350 square kilometre property located in the vicinity of 4 notable porphyry deposits all being explored or mined by major mining companies. Field work by MTB, together with earlier results, provides compelling evidence for the presence of one or more porphyries similar to the others in the area.

Southmore: 50 square kilometer property hosts several significant copper and gold occurrences. Surface samples include a sample with 12.7% copper and another with 29.4 g/t gold.

MTB also holds royalties on four projects in the Golden Triangle, including two past producing mines ~~and it holds 480,072 shares of Dolly Varden Silver.~~

On behalf of the Board of Directors of MTB:

Lawrence Roulston

President & CEO

For further information on MTB:

Caroline Klukowski, Investor Relations

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#### **ABOUT EXGEN RESOURCES INC.**

ExGen is a project accelerator that seeks to fund exploration and development of our projects through joint ventures and partnership agreements. This approach significantly reduces the technical and financial risks for ExGen, while maintaining the upside exposure to new discoveries and potential cash flow. ExGen intends to build a diverse portfolio of projects across exploration stages and various commodity groups. ExGen currently has 7 projects in Canada and the US.

On behalf of the Board of Directors of ExGen:

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President & CEO

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*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.*

**Forward-Looking Information:** This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements

In this news release, forward-looking statements relate to, among other things, statements regarding: the Arrangement; the receipt of final TSXV approval for the Arrangement; the anticipated timeline for completing the Arrangement; the delisting of MTB’s shares from the TSXV following completion of the Arrangement; and the terms and conditions pursuant to which the Arrangement will be completed, if at all. These forward-looking statements are not guarantees of future results and involve risks and uncertainties that may cause actual results to differ materially from the potential results discussed in the forward-looking statements.

In respect of the forward-looking statements concerning the Arrangement, ExGen and MTB have each relied on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory, stock exchange and other third party approvals, and the ability of the parties to satisfy, in a timely manner, the other conditions to the completion of the Arrangement. The Arrangement timeline may change for a number of reasons, including inability to secure necessary regulatory, stock exchange or other third-party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning timing.

Risks and uncertainties that may cause such differences include but are not limited to: the risk that the Arrangement may not be completed on a timely basis, if at all; the conditions to the consummation of the Arrangement may not be satisfied; the risk that the Arrangement may involve unexpected costs, liabilities or delays; the possible occurrence of an event, change or other circumstance that could result in termination of the Arrangement; and other risk factors as detailed from time to time and additional risks identified in ExGen’s and MTB’s filings with Canadian securities regulators on SEDAR+ in Canada (available at [www.sedarplus.ca](http://www.sedarplus.ca)). Failure to obtain the requisite approvals, or the failure of the parties to otherwise satisfy the conditions to or complete the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all.

ExGen and MTB expressly disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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