

April 1, 2025 – Toronto, Canada  
April 2, 2025 – Perth, Western Australia

## Pontax Lithium Project, James Bay, Canada

# Cygnus secures another two years to increase its stake in Pontax

**The extension gives Cygnus additional time to meet its earn-in milestones while enhancing the likelihood of exploration success**

Cygnus Metals Limited (ASX: CY5, TSXV: CYG, OTCQB: CYGGF) is pleased to announce that it has negotiated a two-year extension to its two-stage earn-in with Stria Lithium Inc ("Stria") for the Pontax Lithium Project in James Bay, Quebec ("Pontax").

In July 2023, Cygnus announced that it had earned 51 per cent of Pontax under the first stage of the earn-in by spending C\$4 million on the project and issuing 9,129,825 fully paid ordinary shares in Cygnus ("Shares") to Stria.

As a demonstration of the co-operation between Stria and Cygnus, the parties have now agreed that Cygnus has an additional 24 months to satisfy the second stage of the earn-in and earn an additional 19% interest in Pontax, bringing its total interest to 70%.

The extension means that Cygnus has until October 2027 to expend an additional C\$2 million on exploration at the project and make a cash payment to Stria of C\$3 million, enhancing the likelihood of successful exploration outcomes at Pontax.

As consideration for the extension and subject to TSXV approval, Cygnus will shortly issue 300,000 Shares to Stria utilising the Company's available Listing Rule 7.1 capacity at a deemed price of A\$0.105 per Share (based on the ASX closing price on 1 April 2025). These Shares will be subject to voluntary escrow for a period of 12 months from issue.

This announcement has been authorised for release by the Board of Directors of Cygnus.

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## About Cygnus Metals

Cygnus Metals Limited (ASX: CY5, TSXV: CYG, OTCQB: CYGGF) is a diversified critical minerals exploration and development company with projects in Quebec, Canada and Western Australia. The Company is dedicated to advancing its Chibougamau Copper-Gold Project in Quebec with an aggressive exploration program to drive resource growth and develop a hub-and-spoke operation model with its centralised processing facility. In addition, Cygnus has quality lithium assets with significant exploration upside in the world-class James Bay district in Quebec, and REE and base metal projects in Western Australia. The Cygnus team has a proven track record of turning exploration success into production enterprises and creating shareholder value.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*