

Versamet Royalties Delivers Record GEOs for 2025 and Provides 2026 Guidance

All amounts are in U.S. dollars unless otherwise indicated

Vancouver, BC: Versamet Royalties Corporation (“Versamet” or the “Company”) (TSX: VMET) is pleased to announce attributable gold equivalent ounces (“GEOs”) for the fourth quarter and full year ended December 31, 2025, and provide guidance for 2026.

Dan O’Flaherty, CEO, commented, “2025 marked a breakout year for Versamet, highlighted by our third consecutive year of record GEOs. 2025 GEOs increased by 94% compared to 2024, underscoring the strength and scalability of our portfolio. We expect this momentum to continue in 2026, with GEOs projected to more than double to between 20,000 and 23,000. Supported by robust cash flow generation and our recently completed equity financing, Versamet is exceptionally well positioned to pursue accretive acquisitions and deliver sustained, compounding per-share growth for shareholders.”

Q4 and Full Year 2025 GEOs

- Record Q4 attributable GEOs sold of 4,430, an increase of 260% over Q4 2024;
- Record annual attributable GEOs sold of 9,815, an increase of 94% over 2024;
- Inaugural silver delivery from Rosh Pinah and inaugural royalty payment from Santa Rita occurred in Q4.

2026 Outlook

Versamet expects 2026 attributable GEOs to be between 20,000 to 23,000 at an average cash cost margin of approximately 93%, with approximately 85% of expected revenue derived from gold and silver. 2026 expected GEOs would represent another record for the Company and more than a 100% year-over-year increase. 2026 GEOs are calculated based on public forecasts from operators and the Company’s internal estimates.

Asset Updates

Kiaka (2.7% NSR)

Kiaka produced 62,287 ounces of gold in Q4, its first full quarter of operational phase reporting since completion of construction, sold 56,293 ounces of gold during the quarter, and held 15,468 ounces of unsold gold bullion at the end of the quarter, which Versamet expects to contribute to Q1 2026 GEOs. Open pit mining continued to ramp up well during Q4, delivering a 76% increase in mined ounces compared to Q3. The process plant continued to ramp up on schedule, increasing mill throughput by 25% and grade by 44% over the prior quarter, and achieving 92.9% metallurgical recovery.¹

Rosh Pinah (90% Silver Stream)

In Q4, the Company received its inaugural silver delivery from Rosh Pinah. In addition, final settlement of a concentrate shipment in Q3 2025 occurred in early January 2026, which will contribute to Versamet's Q1 2026 GEOS. On February 6, 2026, Appian Capital Advisory provided an update on Rosh Pinah, including the commissioning of the new paste fill plant, a critical component of the RP2.0 expansion project. RP2.0, which will nearly double the mine's processing throughput to 1.3 million tonnes per year, continues to advance on schedule, with overall construction progress now surpassing 85%. Completion is expected in Q3 2026, with ramp-up commencing shortly thereafter. In parallel, an extensive diamond drilling program is underway aimed at expanding its mineral resource base and extending the mine life. The program includes more than 80,000 metres of drilling through 2027, encompassing infill, step-out and regional exploration drilling. Results to date have been encouraging, reinforcing the opportunity for further resource expansion and long-term value creation beyond RP2.0.²

Kolpa (95.8% Copper Stream)

On January 16, 2026, Endeavour Silver ("Endeavour") provided its guidance for 2026. Plant throughput at Kolpa is forecast to range from 2,300 to 2,500 tonnes per day, and copper production is expected to be between 650 and 750 tonnes. Endeavour is investing \$26.5 million on capital projects at Kolpa in 2026, including \$2.7 million for 3.5 kilometers of mine development in the Bienaventurada and Poderosa areas. A further \$7.1 million will be for mine infrastructure, equipment, and building improvements. Growth expenditures of \$16.7 million will support a plant expansion to increase capacity to 2,500 tonnes per day, including ongoing installation of a new ball mill, upgrades to flotation cells and expansion of the tailings storage facility. Management estimates the plant expansion to be completed in Q1 2026.³

Toega (2.7% NSR)

On January 28, 2026, West African Resources provided an update on the Toega deposit. Haul road construction is well advanced and remains on schedule to enable ore delivery to the Sanbrado processing plant in early Q3 2026. Pre-stripping of the open pit commenced during the quarter with material movement expected to ramp up to steady state production by the end of Q1 2026.⁴

Cuiú Cuiú (1.5% NSR)

On December 17, 2025, Cabral Gold provided an update on the construction progress of its Phase 1 gold-in-oxide heap leach project at the Cuiú Cuiú gold district, Brazil. Construction activity is accelerating and remains on track and on budget for commercial production in Q4 2026. As of the date of the update, detailed engineering was 26% complete and on track and procurement of capital items was 65% complete (by value) with the procurement of the remaining equipment to be finalized during Q1 2026.⁵

Leadership Appointments

Versamet is pleased to announce that Paul Jones has been promoted to President and Diego Airo has been promoted to Executive Vice President, Project Evaluation.

"Paul and Diego have been instrumental in the growth of Versamet over the past three years," commented Dan O'Flaherty. "Both have a deep understanding of our business and a demonstrated ability to lead Versamet in its next phase of growth. These appointments reflect the continued growth and increasing scale of our business, bolstering our leadership capacity as we grow our capital markets profile alongside our strong underlying business."

About Versamet Royalties Corporation

Versamet is an emerging mid-tier precious metals royalty & streaming company focused on creating long-term per share value for its shareholders through the acquisition of high-quality assets. Versamet common shares trade on the Toronto Stock Exchange under the symbol “VMET”.

For more information about Versamet, including additional details on our royalties and streams, please visit our website at versamet.com.

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Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Diego Airo, P.Eng, Executive Vice President, Evaluations for Versamet and a member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia. Mr. Airo is a Qualified Person as defined in the National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “predicts”, “projects”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information in this press release includes, but is not limited to, statements relating to: the outlook for 2026; forecasted production of 20,000 to 23,000 GEOS in 2026; the expected revenue derived from gold and silver; the activity and developments at certain of the mines, projects or properties that underlie the Company’s interests; anticipated benefits of recent management appointments; and other statements regarding future plans, expectations, exploration potential, guidance, projections, objectives, estimates and forecasts (in general and in connection with respective asset updates), as well as our expectations with respect to such matters. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Versamet to control or predict, that may cause Versamet’s actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, the risk factors set out under the heading “Risk Factors” in the Company’s final non-offering long form prospectus dated May 12, 2025 available for review on the Company’s profile at www.sedarplus.ca. Such forward-looking information represents management’s best judgment based on information currently available. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

Certain forward-looking statements in this news release may also constitute a “financial outlook” within the meaning of applicable securities laws. A financial outlook involves statements about the Company’s prospective financial performance, financial position or cash flows and is based on and subject to the assumptions about future economic conditions and courses of action and the risk factors described above in respect of forward-looking information generally, as well as any other specific assumptions and risk factors in relation to such financial outlook noted in this news release. Such assumptions are based on management’s assessment of the relevant information currently available, and any financial outlook included in this news release is provided for the purpose of helping readers understand the Company’s current expectations and plans for the future. Readers are cautioned that reliance on any financial outlook may not be appropriate for other purposes or in other circumstances and that the risk factors described above, or other factors may cause actual results to differ materially from any financial outlook. The actual results of the Company’s operations will likely vary from the amounts set forth in any financial outlook and such variances may be material.

Endnotes

1. For more information, please refer to West African's ASX announcements dated January 28, 2026, available at westafricanresources.com.
2. For more information, please refer to Appian Capital Advisory's media release dated February 6, 2026, available at appiancapitaladvisory.com.
3. For more information, please refer to Endeavour Silver's news release dated January 16, 2026, available at edrsilver.com.
4. For more information, please refer to West African's ASX announcements dated January 28, 2026, available at westafricanresources.com.
5. For more information, please refer to Cabral Gold's news release dated December 17, 2025, available at cabralgold.com.