HALCONES PRECIOUS METALS ANNOUNCES COMENCEMENT OF LEGAL PROCESS TO SECURE SURFACE ACCESS TO POLARIS PROJECT, CHILE

TORONTO, ONTARIO OCTOBER 30 2025 – Halcones Precious Metals Corp. (TSX – V: HPM) (the "Company" or "Halcones") submitted the required documentation to the civil court of Taltal Chile to initiate the well-established process available to mining companies in Chile to be granted the required surface access to diamond drill the Polaris Project (the "Project" or "Polaris"). The Company has diligently attempted to negotiate a surface access agreement with the surface rights holders for approximately nine months without success. Under Chilean law, similar to many jurisdictions including Canada, mineral rights which are owned by the state have precedence over surface rights and there is a well-established process that will be followed to achieve access and arrange compensation for the surface rights holder. While this is not the preferred route, given the stalemate in negotiations, the Company has taken the decision to pursue the court process to establish the required access. The Company will continue to seek a negotiated agreement with the surface rights holders while the legal process proceeds. The process in Chile generally takes several months but temporary access may be granted in as little as one month for certain activities.

Jaime de Orbegoso, Halcones' external Chilean legal counsel, states "On October 23, 2025, Minera Los Halcones Chile executed an amendment to the option agreement for the purpose of extending the term to comply with the work commitment on the properties until October 23, 2026. In line with the foregoing, and as a result of not having reached an agreement with the surface landowner, the Company's board of directors has resolved to initiate the legal process before the courts of justice of Chile to obtain the necessary easements to carry out the planned exploration work. The Chilean law guarantees the titleholder of mining concessions to exercise its rights over and above the rights of the landowner, who is entitled to compensation for the damages caused in the use of the surface."

Halcones has also entered into an amendment to its option agreement with Austral Exploraciones SpA ("Austral"), the optionor of the Polaris Project, to (i) extend the deadline to complete 2,000 meters of drilling on the Project until October 23, 2026; and (ii) extend the deadline to complete a NI 43-101 compliant mineral resource estimate on the Project until October 23, 2028. Please see the Company's October 28, 2024 press release for further details regarding the Project.

About Polaris

Polaris is a large, highly prospective gold project in the mining friendly jurisdiction of Northern Chile. Polaris and immediate area was exploited by artisanal miners at a small scale (17 known small scale mines) in the 1920s and 30s. The Project area has not been explored in a modern context. Only basic mapping and sampling of the Project has been performed with no known diamond drilling. Through recent mapping and sampling, extensive gold mineralization has been identified in surface bedrock over a 3.9 km strike length on the property to date (Figure 2)

Of particular interest for the first phase of drilling is the North Zone gold anomaly. Sampling programs completed over multiple campaigns have demonstrated an anomalous gold footprint approximately 500m x 500m with bedrock surface samples of up to 55 g/t Au. (See figure 1)

Polaris Highlights:

- Select assays results include 29.04, 20.05, 13.08, and 10.67 g/t Au. The Project has returned 30 outcrop samples above 10 g/t Au, 35 bedrock samples between 5 and 10 g/t Au and 104 samples between 1 and 5 g/t Au. (Figure 2). The sampling program prioritized sampling of stockwork. Gold bearing stockwork at surface has been sampled over approximately a 500m X 500m area and the limits of this mineralized zone are not yet known. (See Press Releases from Feb 5th and 12th 2025 for complete details)

- High grade mineralization continues to exhibit a strong structural control. Halcones management believes there is potential for a larger tonnage surface deposit of vein and stockwork hosted mineralization hosted by the highly fractured rocks associated with fault splays associated with the continental scale, Atacama Fault System in the area.

Ian Parkinson, CEO and Director, of Halcones:

"Polaris is an exciting Project that requires diamond drilling. The surface signature is compelling. Demonstrating the depth continuation of what has been outlined on surface is the next logical step for Halcones and Polaris."

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Figure 1. Planned first phase of drilling at Polaris Project

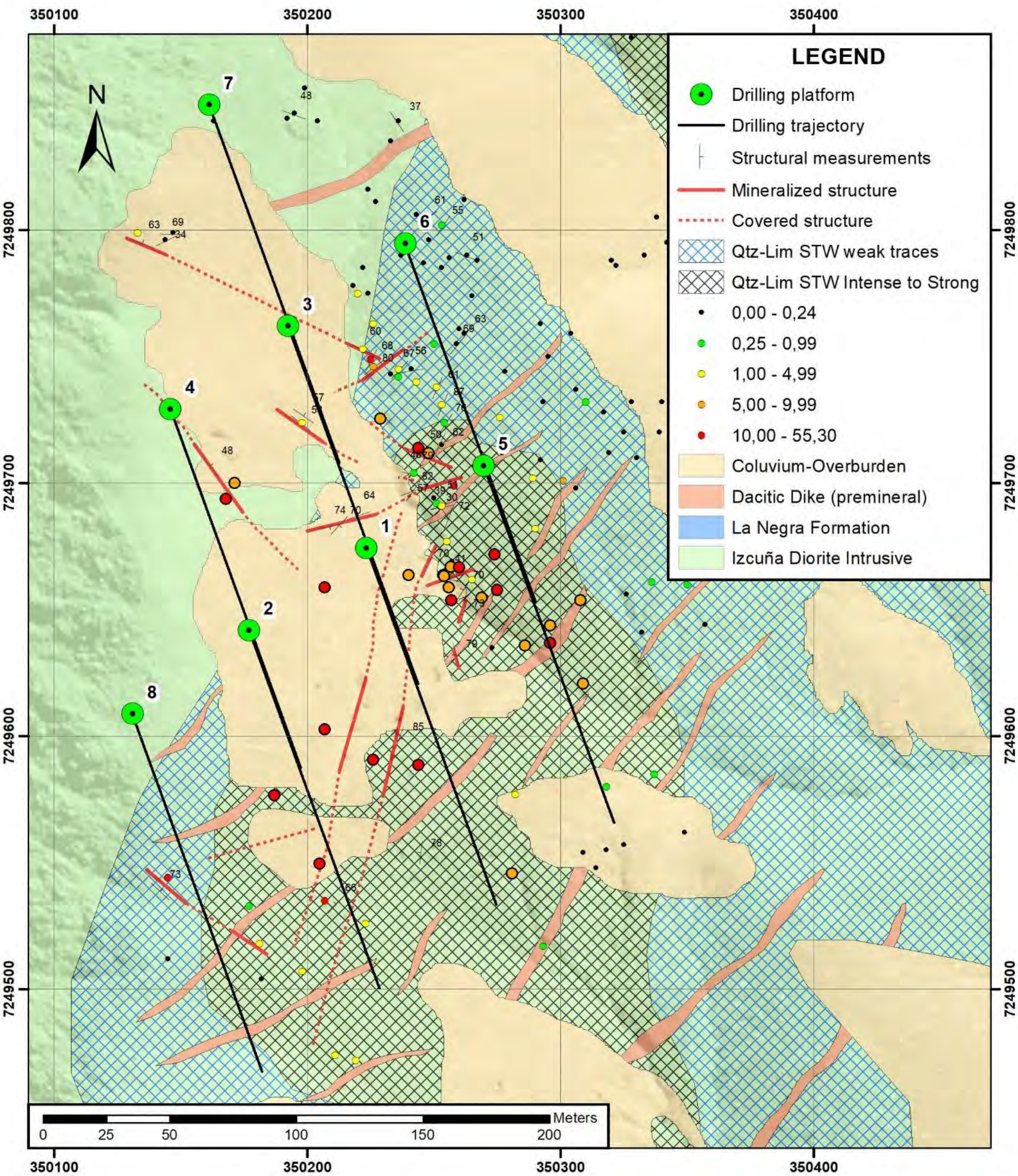

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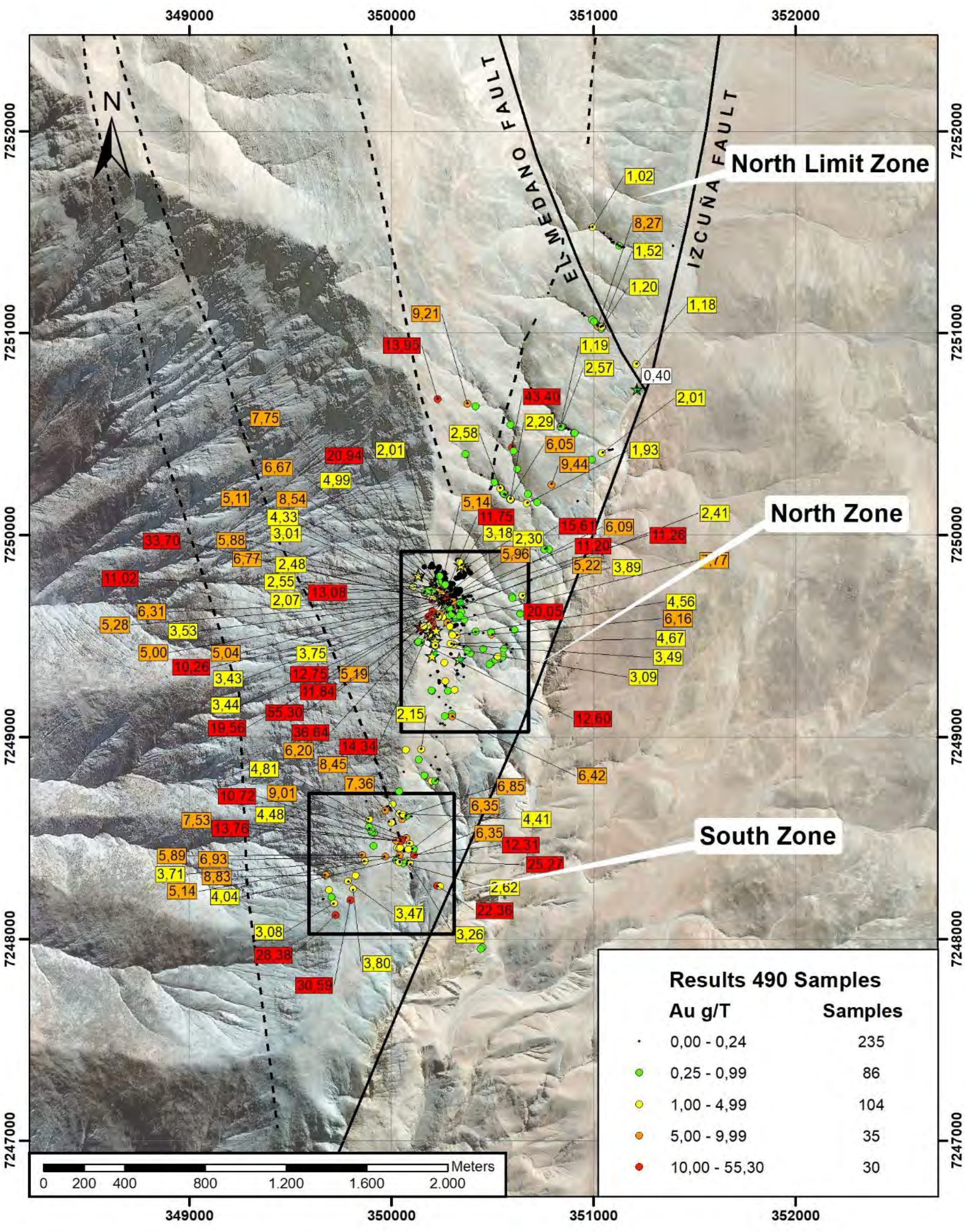
Figure 2. Polaris Project outcrop sampling distribution.



QA/QC

Using a hammer and a rock chisel, a chip sample is carried out uniformly over at least 1 meter sections, ensuring complete collection and homogeneity in order to achieve proper representation of the sample. The sample is collected perpendicular to the dominant strike of the structures and the sample mass must be a minimum of 2 kg. In the event that the outcrop presents some mineralized structure, an independent sample will be taken only from the mineralized structure and an independent sample from the host rock on both sides of the structure. This process is designed to limit bias due to high grading sample collection.

All samples were bagged and sealed on site and delivered directly by the Project Geologist to **ANDES ANALITYCAL ASSAY Laboratory** in Copiapó, Chile. After sample preparation at ANDES ANALITYCAL ASSAY Laboratory in Copiapó, split pulp samples were shipped to ANDES ANALITYCAL ASSAY in Santiago, Chile for assaying gold by fire assay (AEF_AAS_1E42-FF), and for analyzing 34 other elements, including silver, by four acids (ICP_AES_AR34m1).

ANDES ANALITYCAL ASSAY is an independent laboratory certified with a global quality management system that meets all requirements of **International Standards ISO/IEC 17025:2017**, includes its own internal quality control samples comprising certified reference materials, blanks, and pulp duplicates.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. David Gower, P.Geo., as defined by National Instrument 43-101 of the Canadian Securities Administrators. Mr. Gower is a consultant of the Company and is not considered independent of Halcones.

About Halcones Precious Metals Corp.

Halcones is focused on exploring for and developing gold-silver projects in Chile. The Company has a team with a strong background of exploration success in the region.

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Cautionary Note Regarding Forward-looking Information

A qualified person, as defined in National Instrument 43-101, has not done sufficient work on behalf of Halcones to classify any historical grades, production or results reported above as current mineral resources or mineral reserves. The historical data should not be relied upon.

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, regarding the prospectivity of the Project, the Company’s ability to obtain surface rights to the Project, the legal regime in Chile, the Company’s ability to complete a mineral resource estimate on the Project, the mineralization of the Project, the Company’s exploration program, the Company’s ability to explore and develop the Project and the Company’s future plans. 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 information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Halcones, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Halcones has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that 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. Halcones does not undertake to update any forward-looking information, except in accordance with applicable securities laws.