

ARRAS MINERALS EXPANDS THE BEREZSKI TREND (ELEMES PROJECT) & PROVIDES 2025 YEAR END EXPLORATION UPDATE

December 16, 2025

TSX-V: ARK / OTCQB: ARKRF

Vancouver, British Columbia – Arras Minerals Corp. (TSX-V: ARK, OTCQB: ARKRF) (“Arras” or “Arras Minerals” or “The Company”) is pleased to announce results from the top of bedrock (KGK) drilling over the Berezski Central and Berezski East targets along with three diamond drill holes at the Novii target that appear to have potentially defined a new porphyry system 1.6 km to the southwest of the Berezski Central target. These results have expanded significantly the prospectivity of the Berezski Trend to the south where the soil copper and molybdenum anomalies disappear below cover. Two drill rigs are currently operating on the Berezski Trend.

Highlights include:

- KGK drilling successfully expanded the Berezski East footprint to >1,000 m of strike length
- Northern and southern extensions of the Berezski Central target identified
- Multiple new Cu-Au mineralized zones discovered between known targets
- Drill hole NOV25003 intersected porphyry-style mineralization 1.6 km southwest of Berezski Central, indicating a >2 km southern extension of the Berezski Trend under cover
- Gravity data shows strong correlation between mineralization and gravity lows

Matt Booth, Vice President of Exploration commented, “We are now seven months into the first major drill program at Elemes, and we are continuing to be surprised by the size potential and quality of the various targets along the Berezski Trend. The KGK drilling, just testing a 1000 m section of the 8.8 km long Berezski Trend has shown that these systems continue for at least 1000 m along strike, and may have identified additional exploration targets adjacent to the known targets. The KGK drilling has been an excellent tool, and we plan to use this technique in 2026 to define the extents of known mineralization and to rapidly explore the entire length of the 8.8 km long Berezski Trend to see if it hosts additional mineral systems.”

Mr. Booth went on to add, “Stepping out up to 6.4 km to the southwest of Berezski Central at the Novii target also identified a mineralized hydrothermal system approximately 1.6 km south of the southernmost hole at Berezski Central. With coincident gravity and magnetic lows, consistent with Berezski Central, we will use the recently completed MT survey as well to prioritize follow-up drill targets.”

Top of Bedrock (KGK) Drilling at Berezski Central and Berezski East

Preliminary data from the Berezski gravity survey identified that the Berezski Central and Berezski East targets may be part of much larger system. However, the minimal outcrop exposure in the area has made geological mapping challenging, and in October, a 64-hole top-of-bedrock (KGK) drill program, totaling 1,663 m was completed over these targets.

The program was designed to rapidly evaluate the geology and mineralization found beneath shallow cover in this area, and to evaluate if KGK drilling would be a useful technique to rapidly evaluate the 8.8 km-long Berezski Trend to see if it hosts additional Cu-Au zones.

Table 1. Summary results KGK drill holes

KGK hole ID	Intersection		Interval	Au	Cu	Ag	Mo
	From (m)	To (m)	(m)	(g/t)	(%)	(g/t)	(ppm)
ELKGGK25004	5.00	13.00	8.00	0.14	0.00	1.43	2.75
ELKGGK25005	0.00	29.00	29.00	0.83	0.49	1.71	141.34
ELKGGK25006	13.00	19.00	6.00	0.04	0.21	0.80	163.00
ELKGGK25009	27.00	29.00	2.00	0.15	0.00	2.50	2.00
ELKGGK25011	0.00	28.00	28.00	0.11	0.04	0.50	2.04
ELKGGK25013	7.00	15.00	8.00	0.23	0.02	0.50	4.25
<i>And</i>	39.00	45.00	6.00	0.14	0.01	0.50	2.00
ELKGGK25020	5.00	7.00	2.00	0.12	0.01	0.50	1.00
ELKGGK25021	0.00	37.00	37.00	0.15	0.09	1.21	66.16
ELKGGK25027	7.00	22.00	15.00	0.68	0.09	0.00	1.93
ELKGGK25028	11.00	47.00	36.00	0.13	0.01	0.75	2.33
ELKGGK25029	19.00	23.00	4.00	0.61	0.02	0.60	3.00
ELKGGK25030	0.00	20.00	20.00	0.19	0.01	0.00	1.85
ELKGGK25037	3.00	7.00	4.00	0.32	0.02	1.40	45.00
ELKGGK25043	0.00	24.00	24.00	2.00	0.21	0.51	1.83
ELKGGK25044	15.00	17.00	2.00	0.31	0.01	0.50	4.00
ELKGGK25054	23.00	33.00	10.00	0.15	0.16	2.00	57.60
<i>And</i>	75.00	89.00	14.00	0.13	0.05	1.13	26.86
ELKGGK25059	0.00	21.00	21.00	0.21	0.01	0.60	1.76
<i>And</i>	33.00	41.00	8.00	2.52	0.01	2.18	3.00
ELKGGK25060	0.00	23.00	23.00	0.20	0.01	0.62	13.90
ELKGGK25061	7.00	8.00	1.00	0.15	0.01	1.10	1.00

The KGK drilling program delivered strong results, materially expanding the copper-gold mineralized footprint at the Berezski Central and Berezski East targets to over 1000 m of strike length and indicated that the mineralization was still open to the north and south.

The KGK drilling also identified several previously unknown zones of gold mineralization between the Berezski Central and Berezski East, demonstrating potential beyond the known target areas as shown in Figure 2.

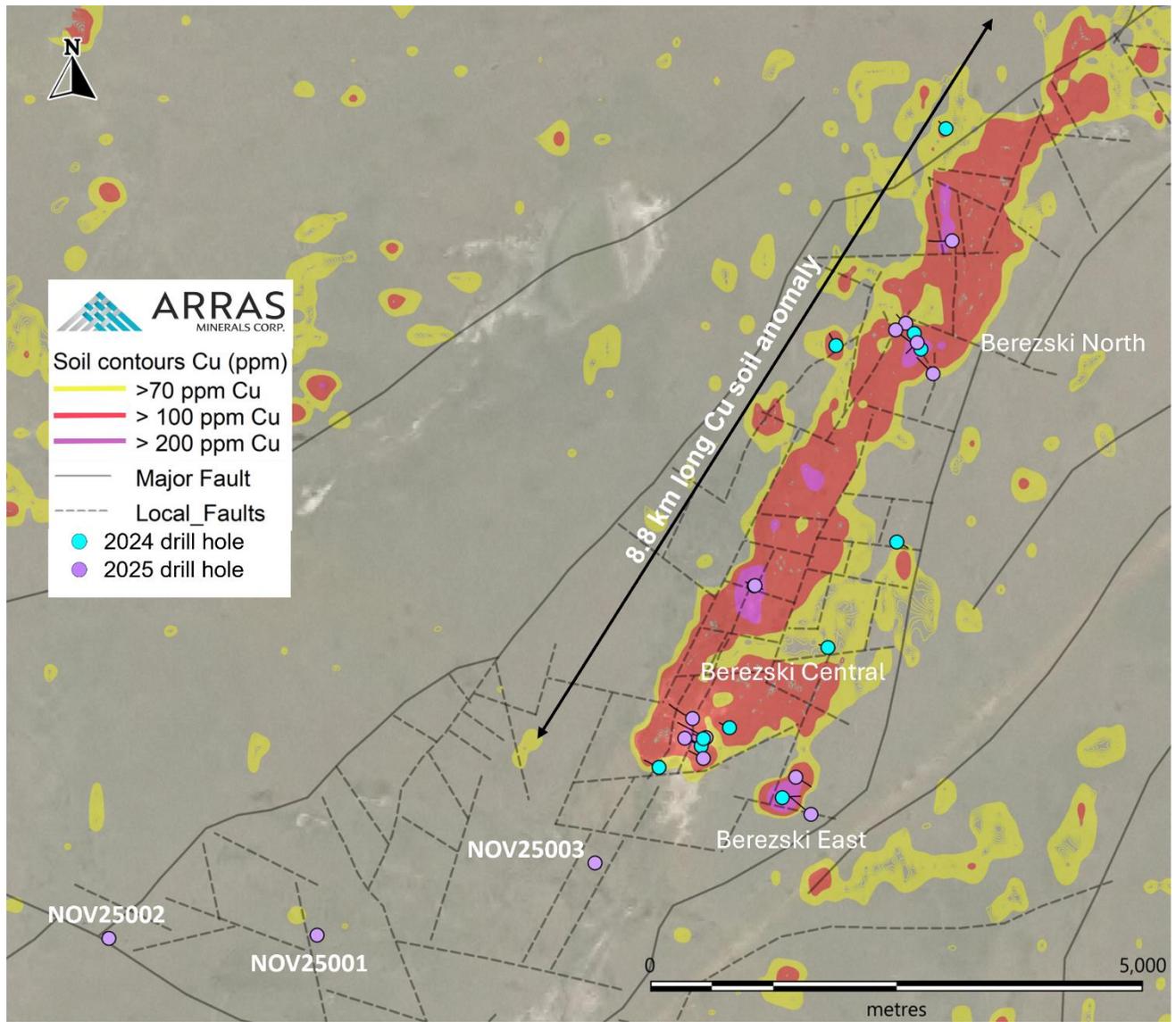


Figure 1. Plan map showing 2024 and 2025 drilling programs

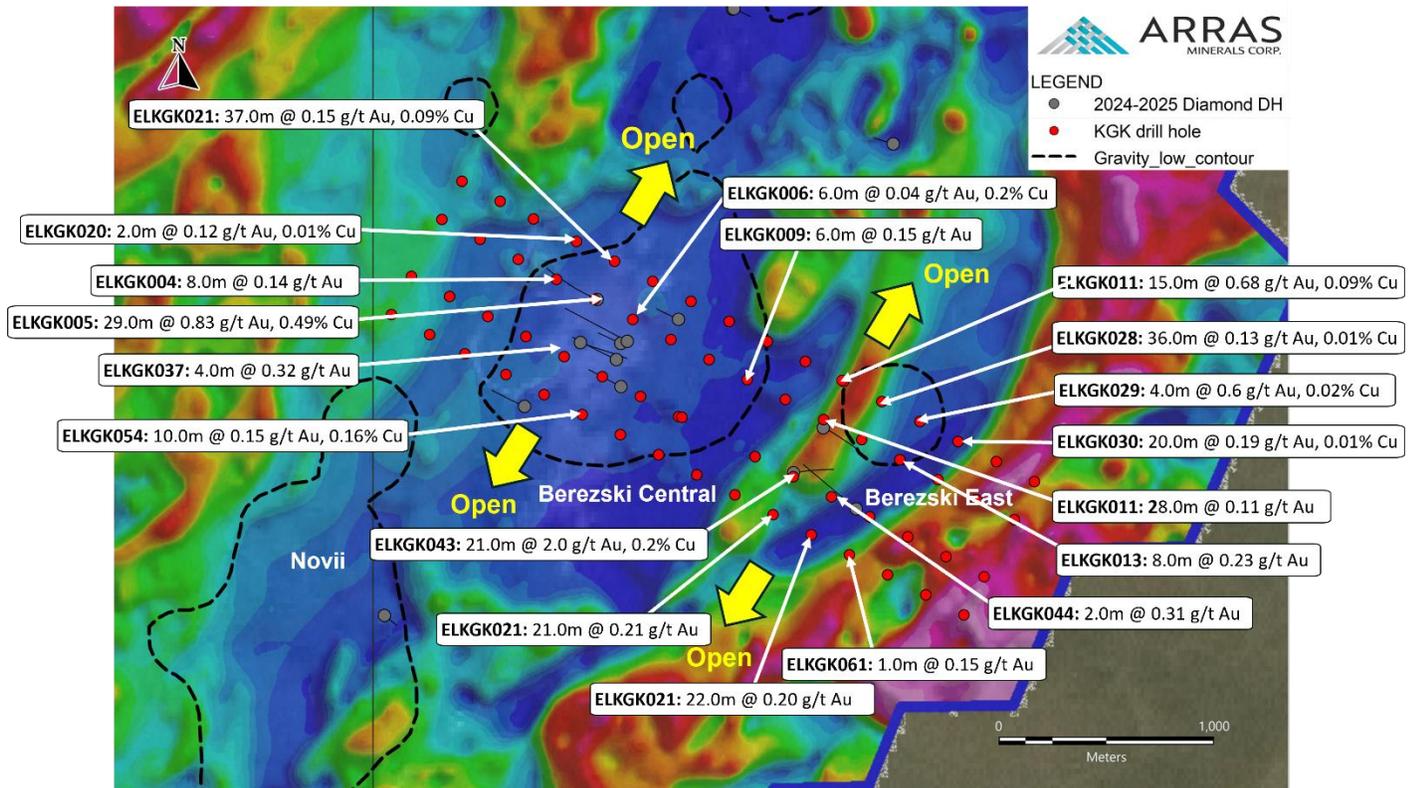


Figure 2. Plan map showing magnetics overlaid with top-of-bedrock KGK drill results from Berezski Central and Berezski East

Novii Target

Three holes, totaling 922.2 m, were completed at Novii. Holes NOV25001 and NOV25002 intersected interbedded volcanoclastics and sediments with zones of pyrite mineralization. However, drill-hole NOV25003, testing a major magnetic low and the margins of a large gravity low, intersected a similar setting hosting mineralization at the Berezski Central and Berezski East targets.

Hole NOV25001: This hole was drilled 4.3 km to the southwest of the Berezski Central target. The hole intersected a thick package of andesites and volcanoclastics with several narrow breccia zones, and with weak alteration and minor disseminated pyrite.

Hole NOV25002: This hole was drilled 6.4 km to the southwest of the Berezski Central target. The hole intersected a thick sequence of sediments, interbedded siltstones and limestones, before passing into a sequence of lithic tuffs with weak alteration and minor pyrite.

Hole NOV25003: This hole is located approximately 1,600 m southwest of Berezski Central. The hole was collared in weakly propylitic altered volcano-sedimentary rocks to 190 m depth, where the hole passed into argillic altered diorites, with local relict K-Feldspar and quartz alteration. The diorites were cut by several breccia zones, that included fragments of B-type veins. Mineralization is dominated by disseminated pyrite with minor chalcopyrite starting from 100 m depth and continuing to the end of the drill-hole.

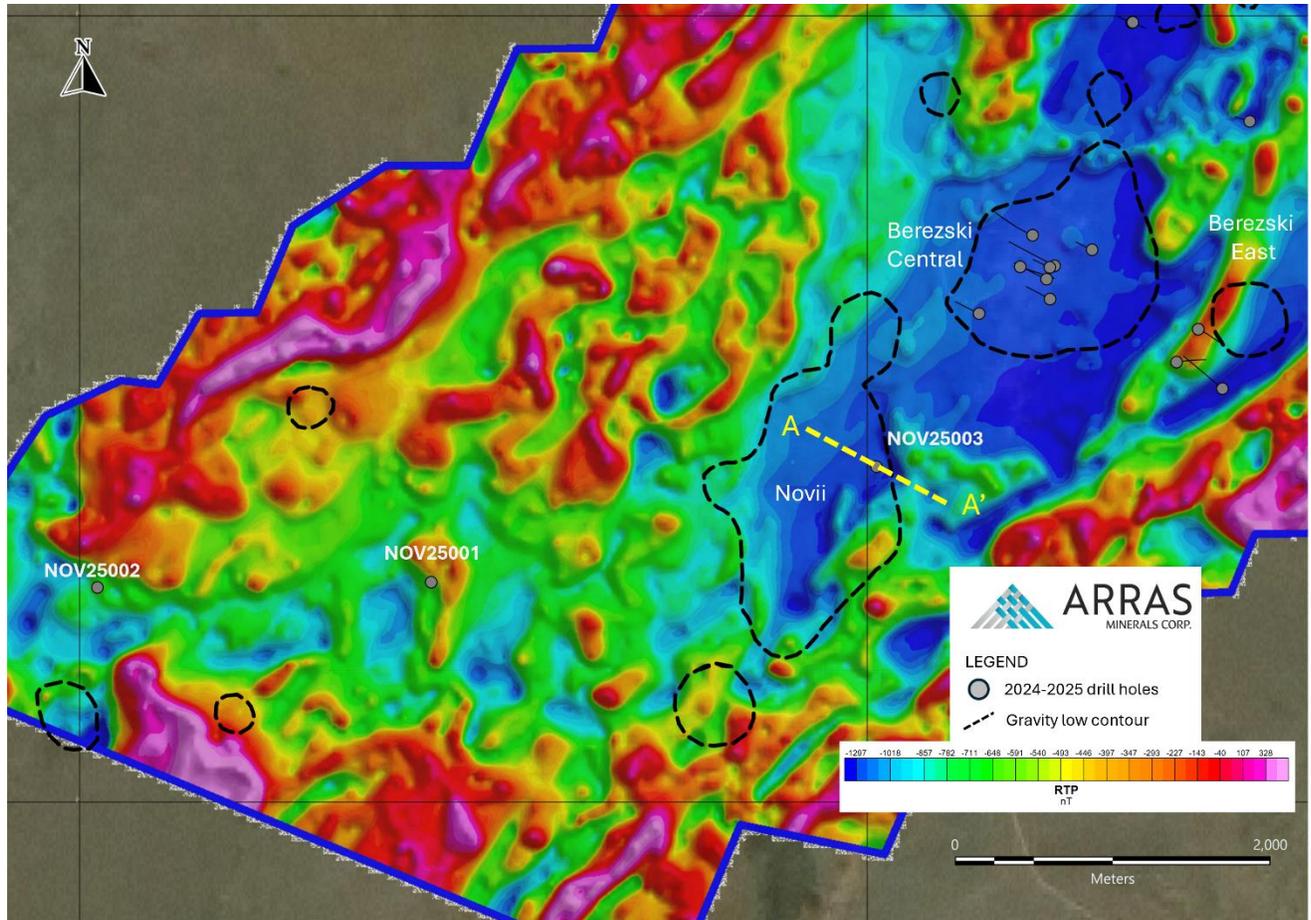


Figure 3. Elmes ground magnetic survey and gravity low contour with location of drill holes NOV25001, NOV25002, NOV25003

The Company believes that this discovery of porphyry-style mineralization in NOV25003, 1.6 km to the southwest of Berezski Central, suggests it has intersected the margin of a previously unrecognized porphyry system, which is strongly supported by the ground magnetic survey data. This hole is also located on the eastern edge of the gravity low anomaly. The new data from NOV25003 supports the theory that the Berezski Trend is much larger than originally thought and supports the idea that there is a thin cover unit masking the southern extension of the 8.8 km long copper-in-coil anomaly to the south of Berezski Central. Further drill testing of the Novii target will be planned in accordance with expected results of the MT survey.

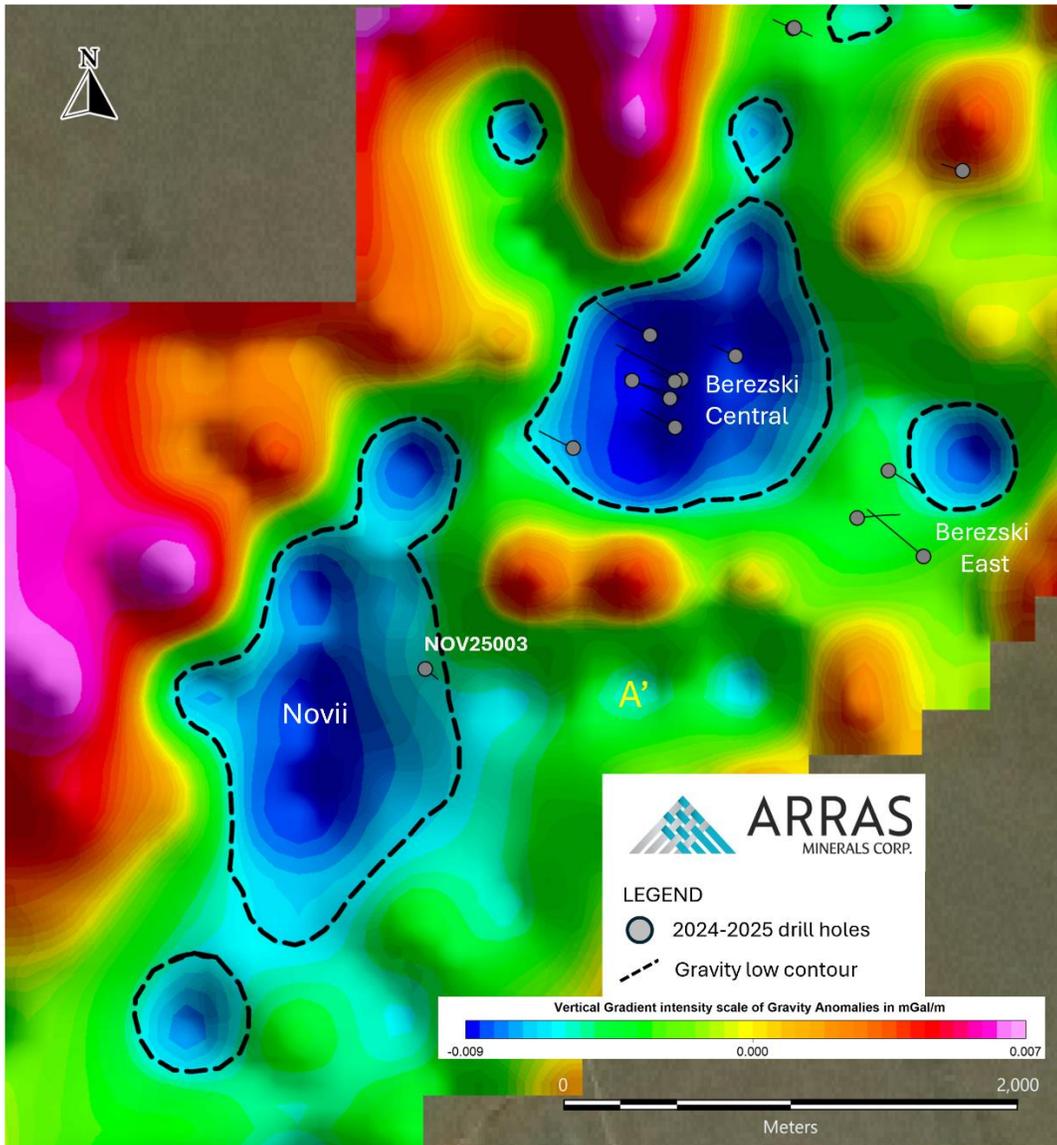


Figure 4. Elmes gravity survey showing identical gravity low signatures (black contour) of Novii target and Berezski Central that is hosting significant Cu-Au mineralization.

Table 2. Summary results from holes NOV25003

Hole_ID	Intersection		Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	AuEq (g/t)
	From (m)	To (m)							
NOV25003	223.90	236.00	12.10	0.12	0.06	0.61	20.16	0.19	0.16
&	249.00	306.00	57.00	0.10	0.07	0.37	26.40	0.18	0.15
<i>that includes</i>	249.00	263.00	14.00	0.23	0.08	0.45	21.31	0.32	0.27
&	326.00	368.70	42.70	0.08	0.07	0.62	18.10	0.16	0.13
<i>including</i>	326.00	352.00	26.00	0.09	0.08	0.72	22.60	0.18	0.16
<i>that includes</i>	364.00	368.70	4.70	0.10	0.09	0.79	21.99	0.20	0.17

Notes: For copper and gold equivalent calculations the following metal process were used: US\$3.75/lb. Copper, US\$3,000/oz Gold, US\$35/oz Silver, US\$30/lb Molybdenum, and metallurgical recoveries have been updated to Cu 90%, Au 85%, Ag 75%, Mo 80%. All intervals are presented as core lengths as the true thicknesses of mineralization is currently unknown.

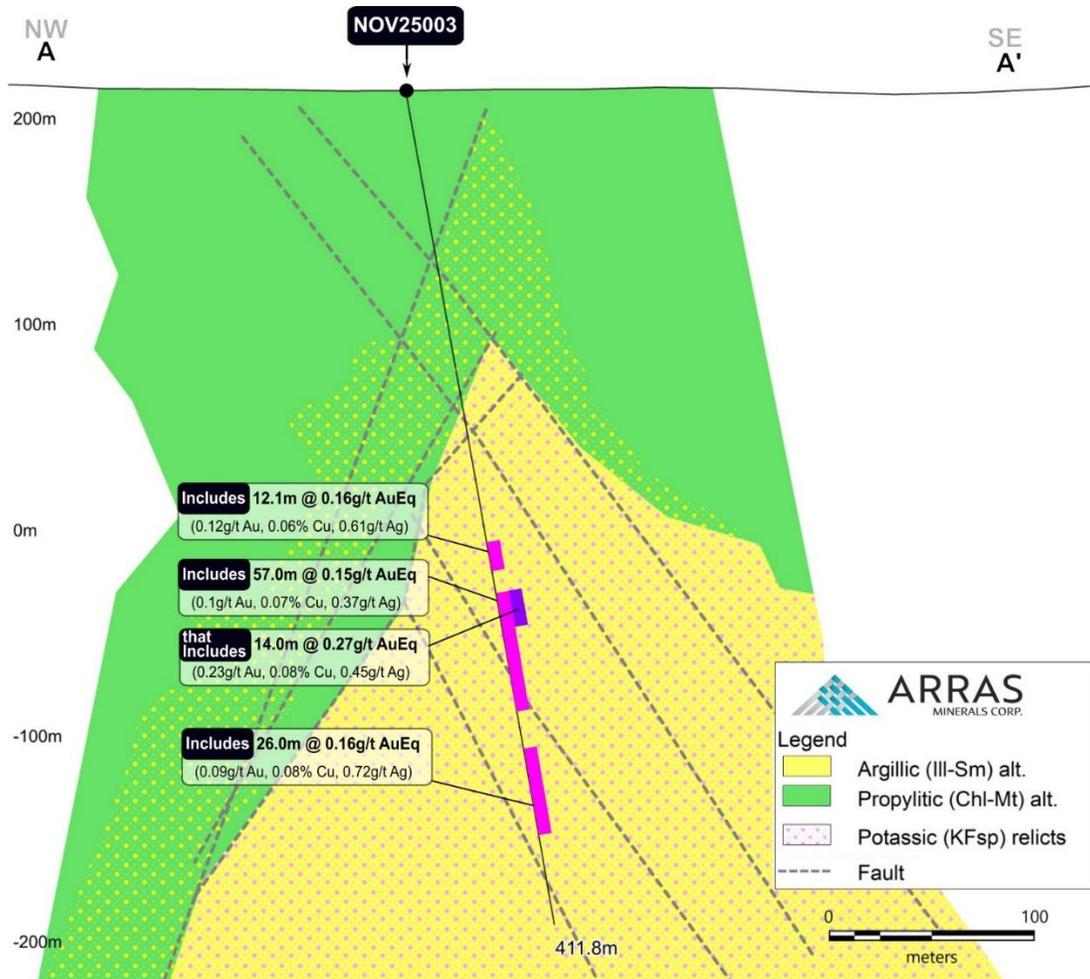


Figure 5. NOV25003 alteration cross section

2025 Year End Exploration Update

The Company commenced field work at Elemes in April following the successful completion of a C\$16 million equity financing earlier that month. The program focused on the entire license package not part of the Arras-Teck Exploration Alliance. Results from the Arras-Teck Exploration Alliance are being reviewed and analyzed with our partner and we expect to provide an update in January or February 2026.

Tim Barry, CEO commented, “Since announcing results from our initial Phase 1 drill program at Elemes only 11 months ago, we have continued to methodically advance our activities, progressively increasing as we improve our understanding of the geologic controls of the hydrothermal systems we are working on across the Berezski Trend. We continue to regularly encounter potential mineralization extensions in newly drilled areas and have been impressed with the broad intervals of mineralization that we are seeing so far, despite predominantly being in the phyllic alteration zones of the systems.”

Mr. Barry went on to say, “We believe we are only scratching the surface on potentially very significant mineralized hydrothermal systems and plan to continue to scale up our activities progressively in 2026 as our understanding further advances.”

Elemes Project

Berezski Trend: The 8.8 km Berezski Trend located within the Elemes Project licence package was the primary focus of exploration by Arras in 2025. The program was designed to expand and follow-up on the excellent results from the 2024 drilling campaign. A summary of the 2025 Exploration campaign is outlined below.

2025 Exploration Summary Highlights:

- Completed a 64.9 sq km Vector Induced Polarization survey over the Aimandai Trend
- Completed a 24.6 line-km Pole-Dipole Induced Polarization survey at Aimandai exploration targets
- Completed 26 holes totaling approximately 10,000 m of core drilling on the Berezski Trend.
- Completed a 64 hole, 1,663 m top of bedrock (KGK) drill program over the Berezski Central/Berezski East target areas.
- Completed 75 sq km Magnetotellurics (MT and Gravity surveys over the high-priority areas of the Berezski and Aimandai trends

Geophysics: Preliminary results from the gravity survey have been very encouraging. The gravity survey identified several broad gravity lows that appear to be associated with the mineralization intersected at Berezski Central and Berezski East and may appear to be mapping out the large alteration footprints of these systems. Encouragingly, the survey identified several untested gravity lows that could suggest additional porphyry-hydrothermal systems along the Berezski Trend. While early, we believe this to be potentially an important new vector we can follow to further targets to be drilled in 2026.

The high pyrite content observed in the drill core from the Berezski drilling suggests that the effectiveness of IP surveys at the Berezski Trend may be limited. The Company believed that an MT survey may be more effective on identifying anomalies under cover and at depth, and as a result, the Company completed a 75 sq km MT survey. The data collection for this survey was completed in October 2025, and the Company is expecting to receive the results from a third party in December and will be used for further drill targeting in the New Year.

Top of Bedrock Drilling (KGK): A 64-hole top-of-bedrock (KGK) drill program, totaling 1,663 m, was completed over these targets. Results from this program are discussed earlier in this press release.

Diamond Drilling: Drilling in 2024 discovered two areas of porphyry-style copper-gold mineralization at Berezski Central and Berezski North, and the discovery of wide zones of gold mineralization at Berezski East.

Drilling commenced in May 2025 with a second drill-rig added in June, to focus on exploring the principal targets and better understand their controls on mineralization and size potential. In addition, several holes were drilled to explore regional geochemical and geophysical targets.

Selected intercepts from the Berezski Central Target:

Table 3. Summary results from Berezski Central drill-holes

Hole ID	Intersection		Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	AuEq (g/t)
	From (m)	To (m)							
EL24001	0.0	476.5	476.50	0.25	0.17	0.70	57.00	0.38	0.44
Including	22.0	283.0	261.00	0.39	0.24	1.00	75.00	0.57	0.66
EL24002	2.0	188.0	186.00	0.30	0.09	0.60	29.00	0.35	0.40
Including	2.0	36.0	34.00	0.38	0.16	1.00	80.00	0.50	0.58
EL24003	41.0	305.0	264.00	0.17	0.09	0.40	44.00	0.24	0.28
EL24011	247.0	323.0	76.00	0.14	0.06	0.90	8.00	0.18	0.21
EL25012	3.0	581.0	578.00	0.21	0.14	0.49	42.14	0.31	0.37
Including	137.0	577.0	440.00	0.25	0.16	0.55	42.64	0.36	0.42
EL25018	52.0	244.0	192.00	0.19	0.13	0.79	62.40	0.30	0.35
Including	52.0	156.0	104.00	0.25	0.16	0.96	96.10	0.40	0.46
EL25020	358.1	672.0	313.90	0.14	0.12	0.43	48.40	0.24	0.28
Including	475.0	604.0	129.00	0.16	0.16	0.48	58.20	0.30	0.34

Notes: For copper and gold equivalent calculations the following metal process were used: US\$3.75/lb. Copper, US\$3,000/oz Gold, US\$35/oz Silver, US\$30/lb Molybdenum, and metallurgical recoveries have been updated to Cu 90%, Au 85%, Ag 75%, Mo 80%. All intervals are presented as core lengths as the true thicknesses of mineralization is currently unknown.

Table 4. Summary results from Berezski East drill-holes

Hole ID	Intersection		Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	AuEq (g/t)
	From (m)	To (m)							
EL24004	1.2	306.0	304.80	0.46	0.07	0.40	3.00	0.45	0.53
Including	1.2	196.0	194.80	0.59	0.08	0.40	3.00	0.57	0.66
EL25019	0.0	457.5	457.50	0.61	0.10	0.48	2.69	0.60	0.70
Includes	0.0	231.0	231.00	0.97	0.13	0.53	2.19	0.93	1.09

Notes: For copper and gold equivalent calculations the following metal process were used: US\$3.75/lb. Copper, US\$3,000/oz Gold, US\$35/oz Silver, US\$30/lb Molybdenum, and metallurgical recoveries have been updated to Cu 90%, Au 85%, Ag 75%, Mo 80%. All intervals are presented as core lengths as the true thicknesses of mineralization is currently unknown.

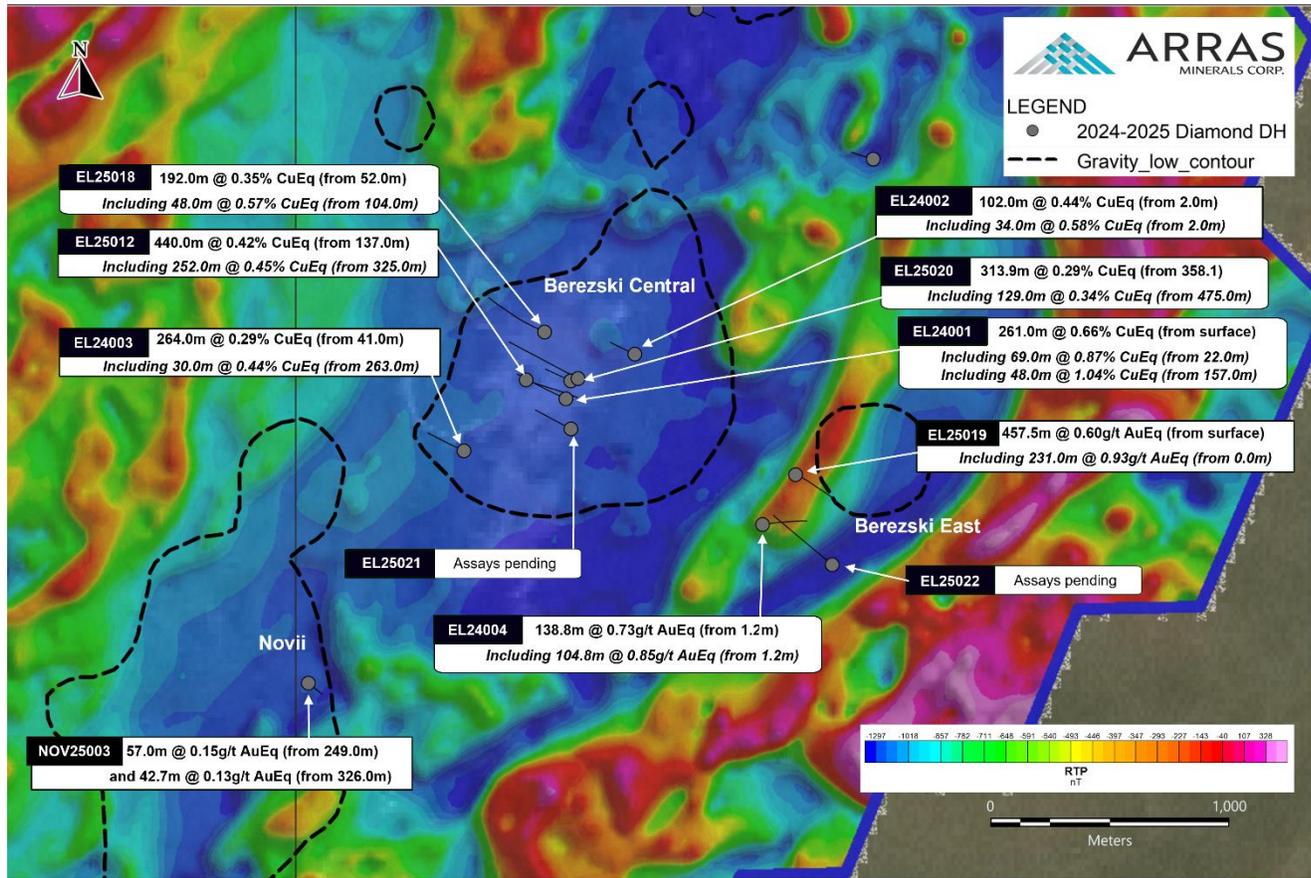


Figure 6. Berezski Central and East plan map with magnetics showing best drill hole intercepts

Table 5. Summary results from Berezski North drill-holes

Hole ID	Intersection		Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	AuEq (g/t)
	From (m)	To (m)							
EL24005	14.0	561.0	547.00	0.48	0.23	2.30	25.30	0.62	0.72
Including	24.0	230.0	206.00	0.54	0.27	4.80	29.70	0.73	0.85
EL24006	4.0	60.0	56.00	0.33	0.36	1.20	3.80	0.57	0.67
EL24010	262.0	414.0	152.00	0.06	0.07	0.30	3.20	0.11	0.13
EL25014A	130.0	284.0	154.00	0.72	0.29	3.43	53.50	0.90	1.04
EL25016	0.0	276.0	276.00	0.32	0.21	3.70	2.00	0.47	0.55
Including	0.0	158.0	158.00	0.48	0.33	6.00	2.80	0.72	0.84

Notes: For copper and gold equivalent calculations the following metal process were used: US\$3.75/lb. Copper, US\$3,000/oz Gold, US\$35/oz Silver, US\$30/lb Molybdenum, and metallurgical recoveries have been updated to Cu 90%, Au 85%, Ag 75%, Mo 80%. All intervals are presented as core lengths as the true thicknesses of mineralization is currently unknown.

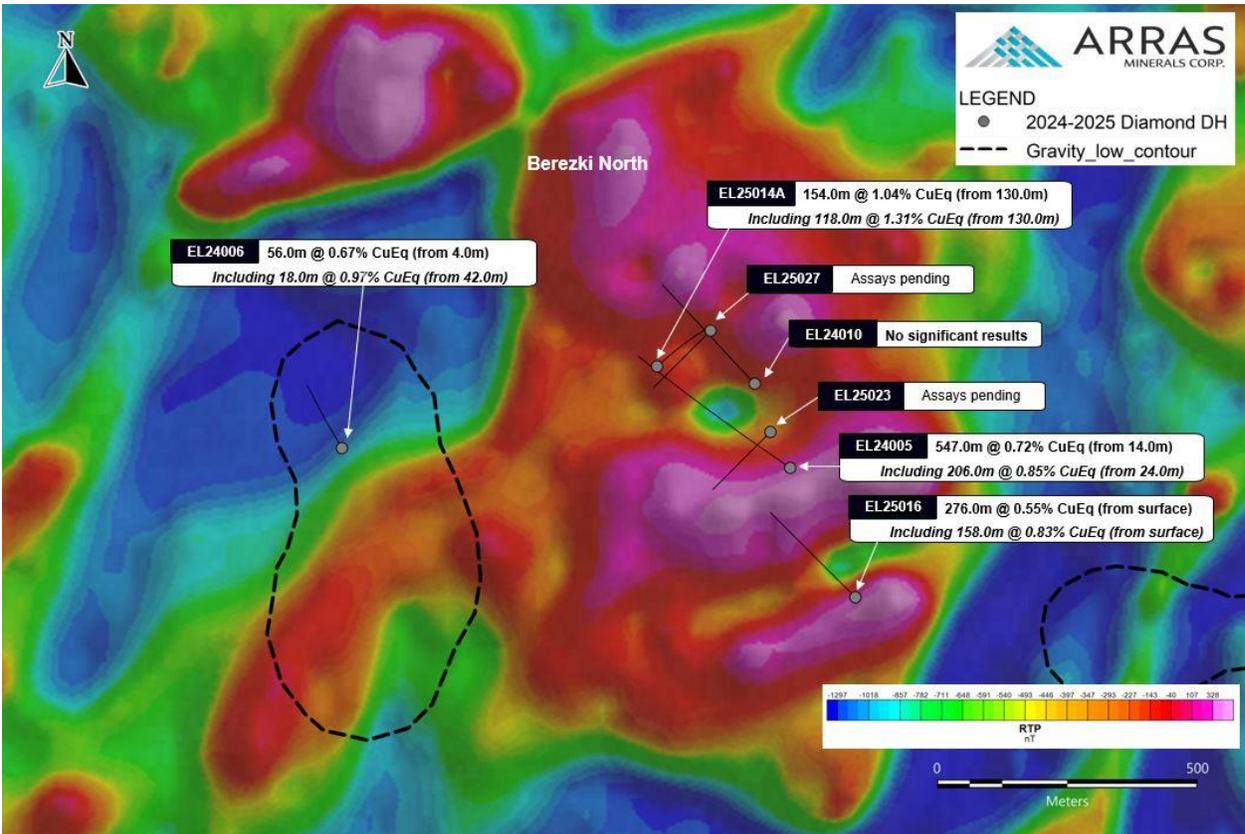


Figure 7. Berezski North plan map with magnetics showing best drill hole intercepts

Berezski Central Results: Drilling continues to expand the footprint of the porphyry Cu-Au mineralization to approximately 600 m x 500 m. Drilling has also confirmed that mineralization extends to at least 600 m depth, showing that there is a robust porphyry system at this target.

Berezski East Results: Drillhole EL25019 delivered an exceptional high-grade gold-copper intercept from surface at Berezski East. The hole intersected broad zones of potassic alteration and the presence of copper minerals such as bornite and chalcopyrite suggests this target, originally thought to be related to an epithermal system, may form part of a larger porphyry system. The KGK drilling appears to have expanded the footprint of the Berezski East mineralization to at least a 1000 m strike length, a highly encouraging development.

Berezski North Results: Drilling at Berezski North continues to demonstrate the presence of a large porphyry system at Berezski North. Drilling has defined a 600 m NW-SE trending zone at Berezski North that remains open in the northwest and southeast directions and at depth. Hole EL25016, approximately 300 m southeast of Hole EL24005 intersected thick zones of high-grade copper-gold mineralization from surface, and drill-holes EL25014A and EL25027 (results pending) intersected thick zones of high-grade mineralized breccias in the former, and zones of porphyry-style mineralization in the latter, demonstrating that we're vectoring towards the core of the system.

Drilling & Assays Pending: The drilling program will pause for approximately six weeks over the holiday period with the drill rigs undergoing planned maintenance and are expected to restart in February. Assay turnarounds incurred a four-week export delay to the ALS analytical lab in Ireland due to a Kazakh Customs IT system fault in November. This was rectified in early December and normal timing for shipments has resumed. At present, samples from 6 holes are currently in the lab waiting analysis. The Company expects to receive the assay results from these holes in January/February.

Aimandai Trend: A Vector IP and IP survey was conducted over the Aimandai Trend, a 14 km copper-in-soil anomaly located approximately 7 km east of the Berezska Trend. This was followed by an 18.5-square km MT and Gravity survey targeting priority areas of the Trend. Data analysis and final results are expected by year-end and the Company will be evaluating and ranking exploration targets at this target area in the New Year.

Stepnoe & Ekidos Projects

The Stepnoe and Ekidos licenses cover early Ordovician aged rocks of the lower Boshchekul-Chingiz volcanic arc that hosts the Beskauga Deposit. The licenses are covered by a 10-50m thick cover sequence of soil and lacustrine sediments. The Company completed a large top of bedrock (KGK) drill program (659 holes totaling 20,099 meters) in October 2025.

The KGK drilling showed that the geology of the Stepnoe-Ekidos area is mostly composed of fine-grained weakly magnetic tuffs, highly magnetic crystal tuffs, lithic tuffs and andesites. Sedimentary rocks are present, dominated by siltstones. The drilling also identified multiple dioritic intrusions cutting through this andesite-volcano-sedimentary sequences.

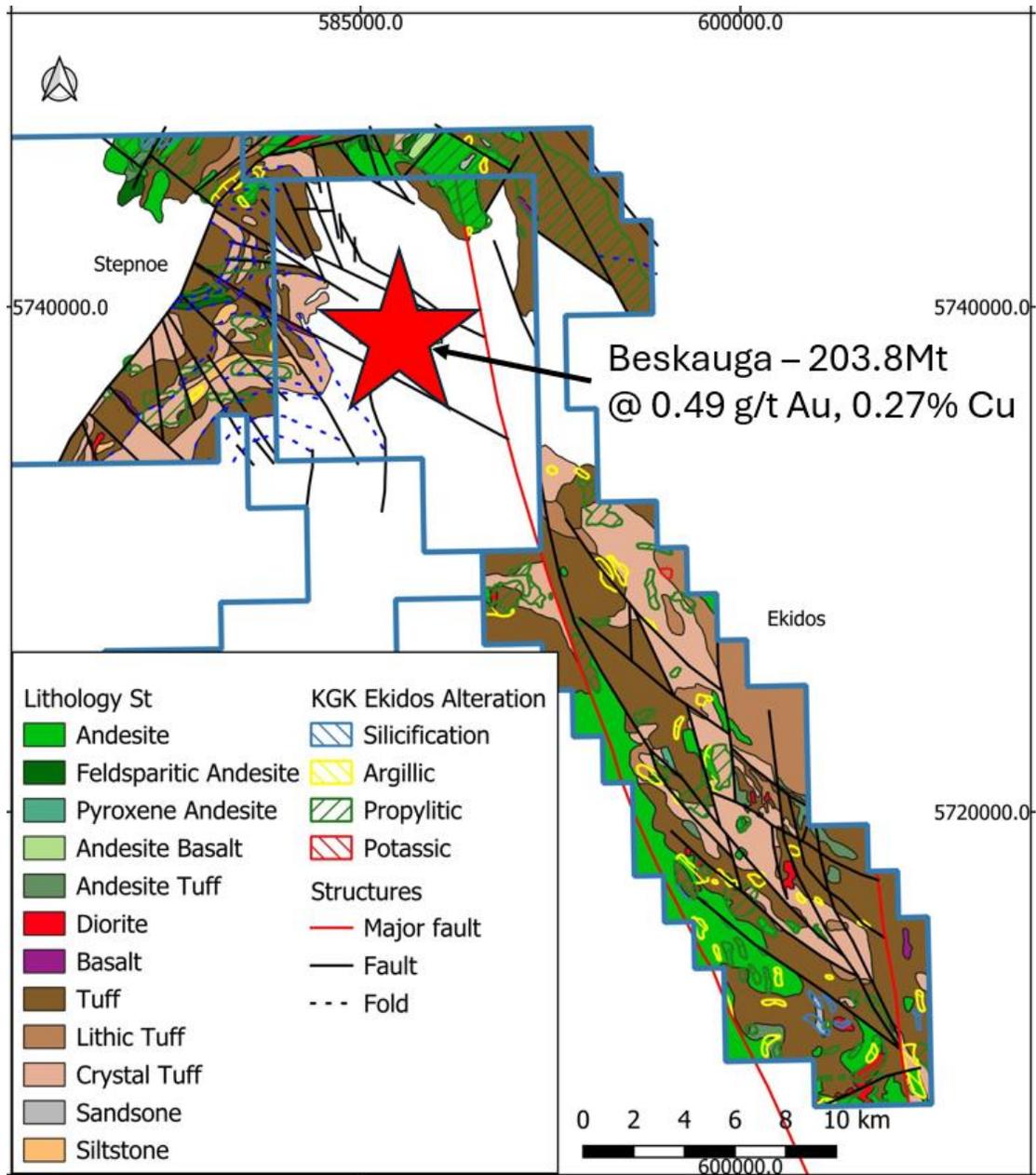


Figure 8: Geology of the Stepnoe-Ekidos Licenses

The assay results from the final 22 holes are still pending. However, the Company believes that the drilling has identified path-finder geochemistry and alteration signatures related to 2-3 discrete porphyry systems in the license areas.

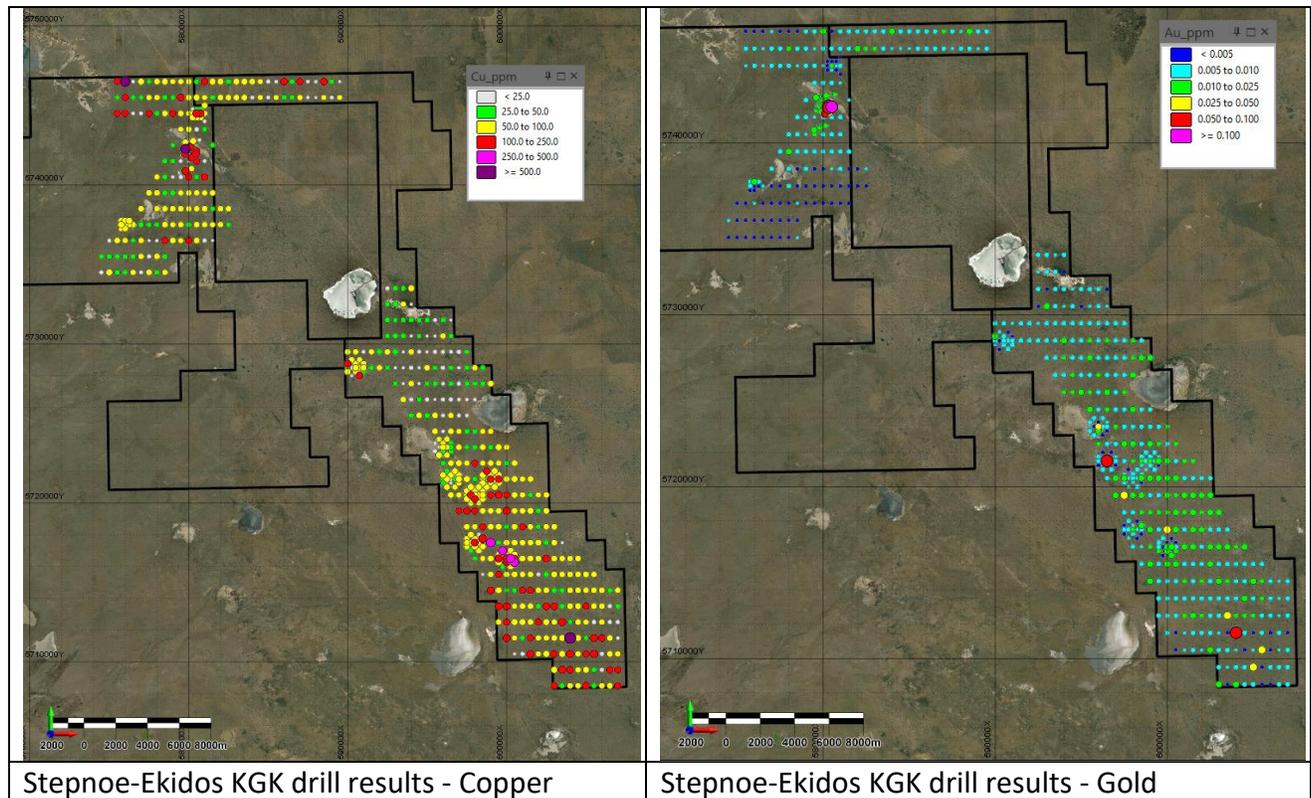


Figure 8: Top of Bedrock assay results – Stepnoe-Ekidos License.

Ekidos Central: A nearly 2 km long Northwest-Southeast trending Copper KGK anomaly associated with diorites stocks emplaced into tuffs, with associated argillic and propylitic alteration.

Ekidos South: A discrete >2000ppm KGK anomaly, with associated Mo, Au, Bi, Te anomaly. Assays from infill holes around this area are pending, so exact scale of the anomaly is currently unknown. Geochemical anomaly appears to be related to a silicified diorite.

Ekidos North: Approximately 1km long Northeast-Southwest trending Au-As KGK anomaly associated with a series of diorite stocks emplaced into tuffs with associated argillic alteration (Dickite) and both inner and outer Propylitic alteration (Chlorite and Epidote), that may be associated with an epithermal system.

The results from the KGK program were very encouraging, identifying potentially two porphyry systems and maybe a third, epithermal system. The Company is planning to conduct follow-up induced polarization surveys over these principal targets, with plans to drill test them in 2026.

2026 Exploration Plan

The Company is awaiting final analysis of the MT geophysical survey data along with additional drill hole assays and expects to provide an overview of the 2026 Exploration Plan in advance of recommencing drill activities in early February 2026.

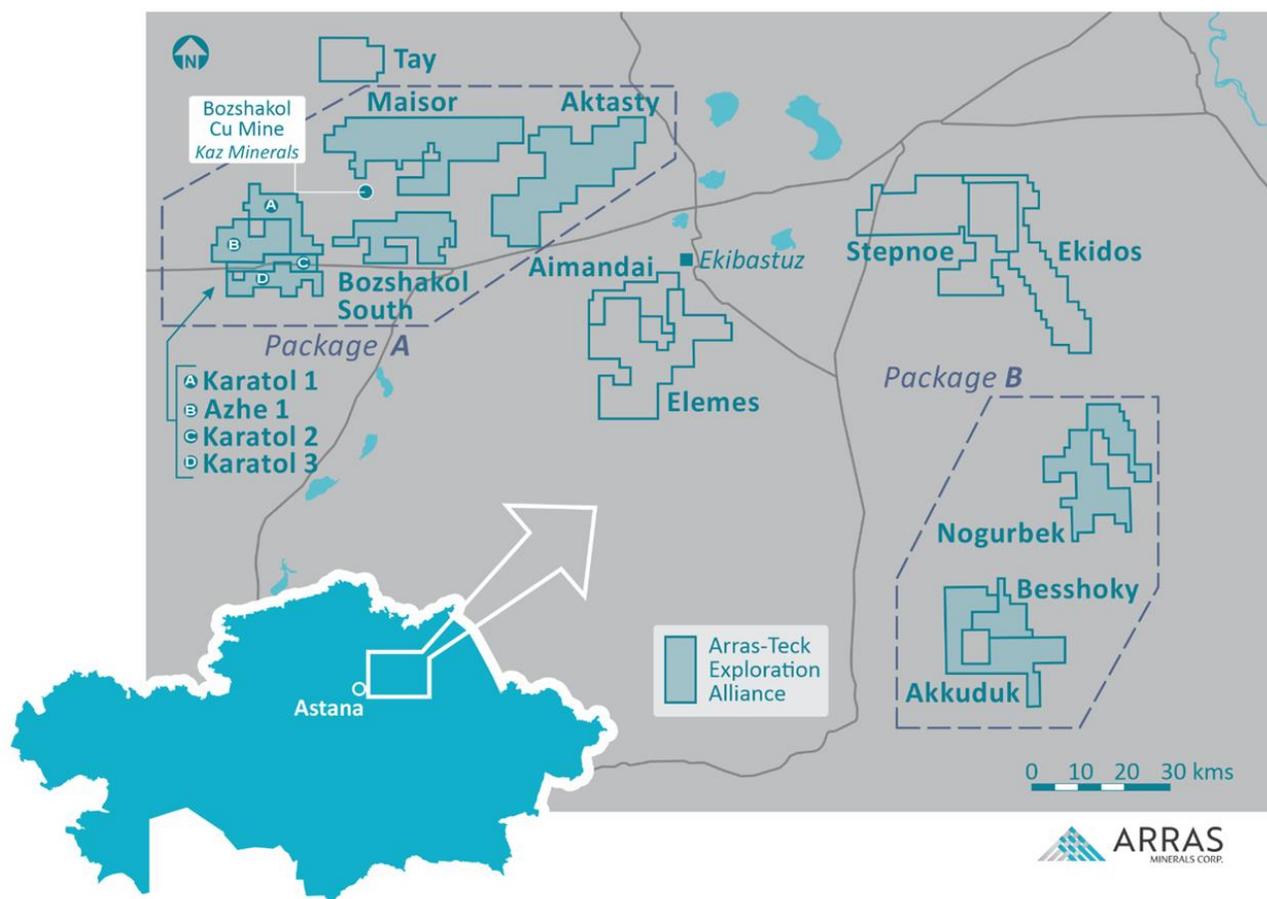


Figure 8. Arras Minerals Elemes Project and project portfolio located in Pavlodar, Northeastern Kazakhstan.

Elemes Project Overview: The Elemes Project comprises two exploration licenses covering 531 sq km in northeast Kazakhstan, located approximately 13 km southwest of Ekibastuz and just 20 km from Arras’s operational base. The project benefits from exceptional infrastructure, with a paved highway crossing the licence, and access to 1100 KVA power lines, heavy rail, and other utilities within a 15 km radius.

Situated within the prolific Bozshakol-Chingiz metallogenic belt, Elemes lies near significant regional deposits, including the Beskauga porphyry copper-gold-silver deposit (approx. ~80 km east) and KAZ Minerals’ Bozshakol copper-gold mine (approx. ~60 km northwest), which reported mined grades in Q1 2025 of 0.37% Copper and 0.20 g/t gold. ¹

Geologically, the property is underlain by interbedded intermediate volcanic and sedimentary rocks intruded by multiple phases of diorite and monzodiorite porphyry. Copper-gold mineralization occurs

in sheeted and stockwork quartz-chalcopyrite veins associated with these intrusions. In addition, high-grade low-sulphidation epithermal veins have been mapped on the property, representing a secondary exploration target.

Property-wide soil sampling programs in 2022 and 2023 defined two extensive Cu-Mo-As geochemical anomalies: the Berezski and Aimandai Trends, both considered priority targets for follow-up exploration drilling. A Phase 1 drill program on the Berezski Trend in late 2024 returned high-grade porphyry/epithermal copper and gold mineralization in results announced in Q1 2025. A 20,000 m Phase 2 drill program commenced in May 2025 and will continue into 2026.

References

¹Bozshakol Q1, 2025 Report

https://www.kazminerals.com/media/23282/q1-2025-production-report_final.pdf

Quality Assurance and Quality Control

The Company adheres to CIM Best Practices Guidelines for exploration related activities conducted on its property. Quality Assurance and Quality Control (QA/QC) procedures are overseen by the Qualified Person.

Arras Minerals QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and field duplicates within the sample stream. Drill core is cut at Arras Minerals operations base in Ekibastuz, Kazakhstan by The Company personnel. Diamond drill core was sawed in-half with a diamond saw, and then sampled in maximum 2-metre intervals, stopping at geological boundaries, with one-half placed in sealed bags and shipped to the laboratory and the other half retained on site.

Each bagged core sample was shipped to ALS Laboratory in Karaganda, Kazakhstan. Samples were dried, crushed and pulverized to >80% passing -200 mesh. The prepared sample splits were sent to the ALS Chemex's geochemical analysis laboratories laboratory in Loughrea, County Galway, Ireland and Lima, Peru for multi-element analysis. Multielement analyses were analyzed with ICP-MS following a four-acid digestion (method ME-MS61) and samples containing >1.0% copper are analyzed via method Cu-OG62.

Gold analysis was conducted by ALS Chemex at the analytical laboratory in Karaganda, Kazakhstan. Gold was analyzed by fire assay (30 g) with an AA (atomic absorption) finish (method Au-AA23) with detection limits of 0.005 g/t gold. Samples containing greater than 10.0 g/t gold are analyzed by fire assay with a gravimetric finish (method Au-GRA21).

ALS is an accredited laboratory which is independent of the Company. Chain of custody is maintained from the drill to the submittal into the laboratory preparation facility.

Qualified Person: The scientific and technical disclosure for this news release has been prepared under supervision of and approved by Matthew Booth, Vice President of Exploration, of Arras Minerals Corp., a Qualified Person for the purposes of NI 43-101. Mr. Booth has reviewed and approved this release. Mr. Booth has over 20 years of mineral exploration experience and is a Qualified Person member of the American Institute of Professional Geologists (CPG 12044).

Gold, copper and other mineral equivalents are calculated on the basis specifically set forth in respect thereto in this presentation and are based upon the reasonable assumptions as to the prices of various metals and their recoveries thereof made by management of the Company on a project-by-project basis as converted metal. All drill-hole intervals are reported as drill widths, as true thicknesses are unknown. Assumed metal prices are: US\$3.75/lb. Copper, US\$3,000/oz Gold, US\$35/oz Silver, & US\$30/lb Molybdenum.

The Company has updated metal recoveries: 90% for copper, 85% for gold, 75% for silver, and 80% for molybdenum. These figures are based on a review of published data from advanced-stage porphyry projects (including Vizcachitas, Los Andes Copper; Copper Creek, Faraday Copper; Valeriano, ATEX Copper; Los Helados, NGEx Resources Inc.; Opemiska, XXIX Metal Corp; Costa Fuego, Hot Chili Limited; Moonlight-Superior, US Copper Corp; Warintza, Solaris Resources, Inc.; Chita Valley, Minsud Resources Corp.; Hat, Doubleview Gold Corp.)

Copper Equivalent (“CuEq”) grades reported for the drill holes at Elemes were calculated using the following formula: $CuEq \% = ((Copper (\%))*0.9) + ((Gold (g/t) \times 0.8571)*0.85) + ((Silver (g/t) \times 0.0117)*0.75) + ((Molybdenum (ppm) \times 6.8568)*0.80)$.

Gold Equivalent (“AuEq”) grades reported for the drill holes at Elemes were calculated using the following formula: $AuEq g/t = ((Gold (g/t)*0.85) + ((Copper (\%) \times 1.1667)*0.9) + ((Silver (g/t) \times 0.0136)*0.75) + ((Molybdenum (ppm) \times 8.0)*0.80)$.

On behalf of the Board of Directors,

"Tim Barry"

Tim Barry, MAusIMM CP(Geo)

Chief Executive Officer and Director

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Further information can be found on:

- the Company’s website <https://www.arrasminerals.com> or
- follow us on LinkedIn: <https://www.linkedin.com/the Company/arrasminerals> or
- follow us on X (formerly Twitter): <https://twitter.com/arrasminerals>

About Arras Minerals Corp: Arras is a Canadian exploration and development the Company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Elemes copper-gold porphyry project. The Company has established one of the largest land packages in the country prospective for copper and gold. In December 2023, the Company entered into a strategic alliance with Teck Resources Limited ("Teck") in which Teck may sole fund a US\$5 million generative exploration program over a portion of the Arras license package in 2024-2025. The Company's shares are listed on the TSX-V under the trading symbol "ARK" and on the OTCQB under the trading symbol "ARRKF".

Cautionary note regarding forward-looking statements: This news release contains forward-looking statements regarding future events and Arras' future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended, and the Exchange Act, and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding plans and expectations of the exploration program Arras is in the process of undertaking, the timing, scope, nature, breadth and other information related to Arras' exploration program, any results that may be derived from the Arras' exploration program, the prospects of Arras' business plans, and any expectations with respect to any permitting, development or other work that may be required to bring any of the projects into development or production. These statements are based on current expectations, estimates, forecasts, and projections about Arras' exploration projects, the industry in which Arras operates and the beliefs and assumptions of Arras' management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, 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. Such assumptions include, but are not limited to, assumptions that the anticipated benefits of Arras' proposed exploration program will be realized, that no additional permit or licenses will be required in connection with Arras' exploration programs, the ability of Arras' to complete its exploration activities as currently expected and on the current anticipated timelines, that Arras' will be able to execute on its current plans, that Arras' proposed explorations will yield results as expected, and that general business and economic conditions will not change in a material adverse manner. Although Arras 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. Such statements represent the current view of Arras with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Arras, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: inability of Arras to realize the benefits anticipated from the exploration and drilling targets described herein or elsewhere; inability of Arras to complete current exploration plans as presently anticipated or at all; inability for Arras to economically realize on the benefits, if any, derived from the exploration program; failure to complete business plans as it currently anticipated; overdiversification of Arras' portfolio; failure to realize on benefits, if any, of a diversified portfolio; unanticipated changes in market price for Arras shares; changes to Arras' current and future business and exploration plans and the strategic alternatives available thereto; growth prospects and outlook of the business of Arras; and the ability to advance Arras' projects and its proposed exploration program; risks inherent in mineral exploration including risks related worker safety, weather and other natural occurrences, accidents, availability of personnel and equipment, and other factors; aboriginal title; failure to obtain regulatory and permitting approvals; no known mineral resources/reserves; reliance on key management and other personnel; competition; changes in laws and regulations; uninsurable risks; delays in governmental and other approvals, community relations; stock market conditions generally; demand, supply and pricing for uranium; and general economic and political conditions in Canada, Kazakhstan and other jurisdictions where Arras conducts business. Other factors which could materially affect such forward-looking information are described in the filings of Arras with the Canadian securities regulators which are available on Arras' profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by Arras in this release is based only on information currently available and speaks only as of the date on which it is made. Arras undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.