



## **ARRAS MINERALS ANNOUNCES PLAN TO INCREASE DIAMOND DRILLING BY 100% TO 40,000 METRES FOR 2026 & PROVIDES EXPLORATION UPDATE**

**July 9, 2026**

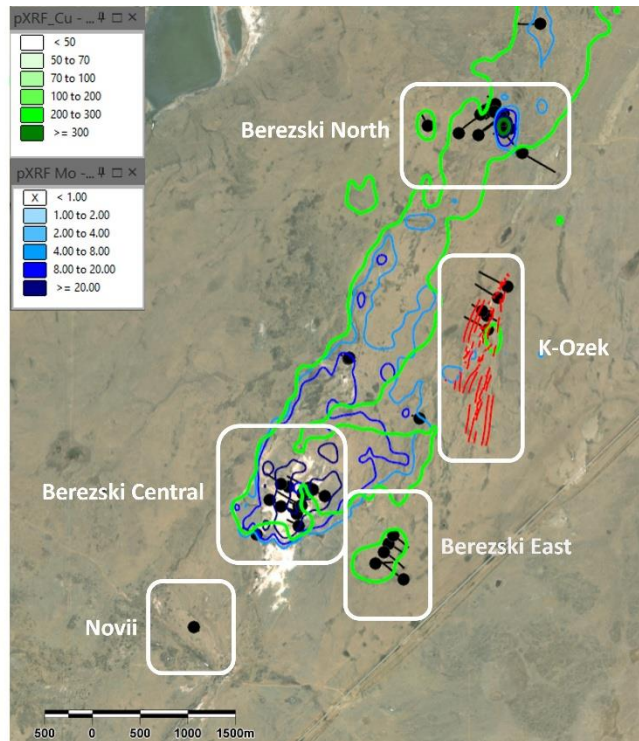
**TSX-V: ARK / OTCQB: ARKMF**

**Vancouver, British Columbia – Arras Minerals Corp. (TSX-V: ARK, OTCQB: ARKMF) (“Arras” or “Arras Minerals” or “the Company”)** wishes to announce that following the closing of the upsized \$25 million Bought Deal financing this week, the company is expanding its current 2026 drilling program by 100% to 40,000m for completion by year-end.

**Mr. Darren Klinck, President & Director of Arras Minerals commented,** *“We are very pleased with the strong support from current and new investors in the recently closed upsized bought deal financing. The completion of the financing underpins a strong financial position for the company and allows it to continue advancing its expanding exploration programs in Kazakhstan through to the end of 2027. This strong financial position will allow us to maintain momentum with the excellent progress we have made over the past six months with four drill rigs operating. We are doubling the size of the current drill program to 40,000m that we aim to complete by the end of the year.”*

**Mr. Tim Barry, CEO & Director commented,** *“With more than 30,000 meters drilled by Arras so far at the Berezski Trend on the Elemes Project, we are improving our understanding of the geology and structure across the approximately 10-kilometre strike with at least three porphyry centres identified. As we move into the second half of the year with this expanded drill program, we will be balancing definition drilling initiatives at Berezski North, Central and East alongside continued exploration and new target testing throughout the trend. Results from the 6,000m top of bedrock (KKG) program are expected in the next couple of weeks and these will inform on priority targets at Berezski East, Berezski Central and in the 5 km zone between Berezski North and Berezski Central. We also plan to evaluate targets at the Aimandai Trend located approximately 7 kilometres to the east.”*

**LEGEND**  
 ● Completed Arras drill-hole  
 — Surface vein traces



**Berezski Central**

- 750m x 500m drill-defined area of Cu-Au mineralization
- Open in multiple directions and to depth

**Novii**

- Buried porphyry system

**Berezski North**

- High-grade breccias at surface
  - 600+m strike length
- Porphyry mineralization at depth
  - 3km x 2km geophysical footprint

**K-Ozek**

- Series of Epithermal veins
- Traced over a 2km strike length

**Berezski East**

- Au-rich porphyry system
- Explored for >400m strike length

Figure 1. Berezski Trend showing principal targets

## Elemes Exploration Update

### Drilling

Drilling is progressing very well, at present, four drills are operating at Elemes. In total 27 holes have been completed, and over 18,000m have been drilled to date. Complete assay results have been received from just 4 holes to date, as preparation and assay laboratories have been dealing with extreme volumes, which have led to increasing delays in receiving final assay results. The Company is working with accredited local and international assay laboratories to try and speed up this process.

Drilling in 2026 has focused on the Berezski North, Central and East targets. However, several exploration holes have also been drilled at Novii as well as the K-Ozek epithermal target to determine its potential.

At Berezski North, the Company focused initial drilling to explore and better understand the controls and extent of the porphyry and breccia-style mineralization with 8 wide-spaced drill-holes, and assay results for 6 holes are still pending:

- Holes EL26034, EL26036 and EL26038 were large step-outs, ranging from 200m to 400m, and designed to explore the underlying porphyry mineralization and to see if the breccia zones continued to depth.
- Holes EL26035 and EL26037 were designed to explore for the eastern continuation of the high-grade breccias to see if they connect with mineralization hit in hole EL25016 located approximately 300m to the east.
- Hole EL26040 was designed to explore a large chargeability anomaly along the eastern margin of Berezski North target to determine its source.

The Company plans to return to drill the Berezski North target next week to conduct a systematic drill program to determine the scale of the porphyry and breccia zones.

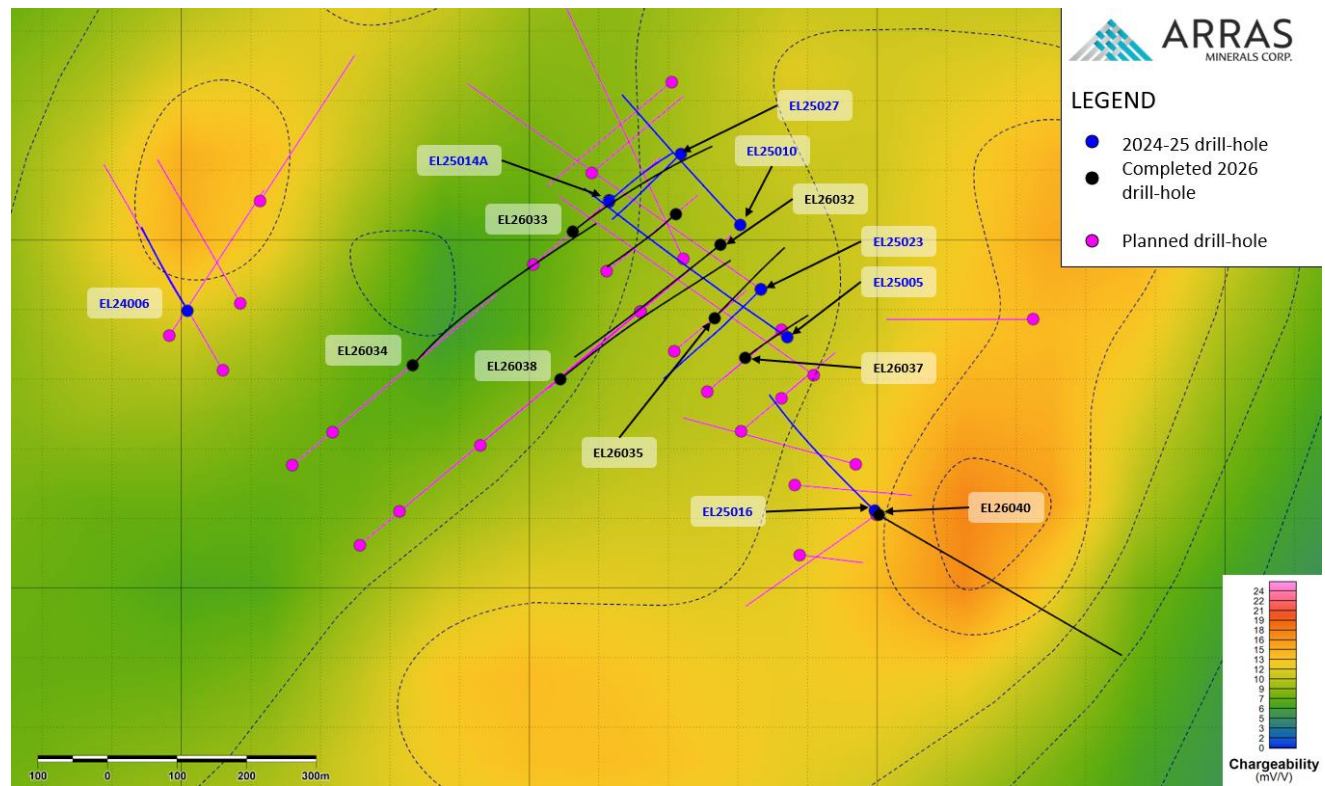


Figure 2: Completed and planned drill holes – Berezski North target overlain on chargeability.

In May, the Company completed a top of bedrock (KGK) drill program over the Berezski and Aimandai Trends. In total 381 holes were completed, totalling 6,002 m.

At Berezski, the KGK drilling targeted the 5 km long magnetic low anomaly between the Berezski Central and Berezski North targets, as well as a large, coincident Cu-Mo soil geochemical anomaly to the north of Berezski North.

In addition, high-density KGK drilling was conducted over the Berezski East-K-Ozek trend to determine the scale of the Au anomaly identified in the 2025 KGK program, and an initial drill-program was conducted over the core of the Aimandai trend to define priority targets for future diamond drilling.

Assay results from the KGK program are expected to be received over the next few weeks.

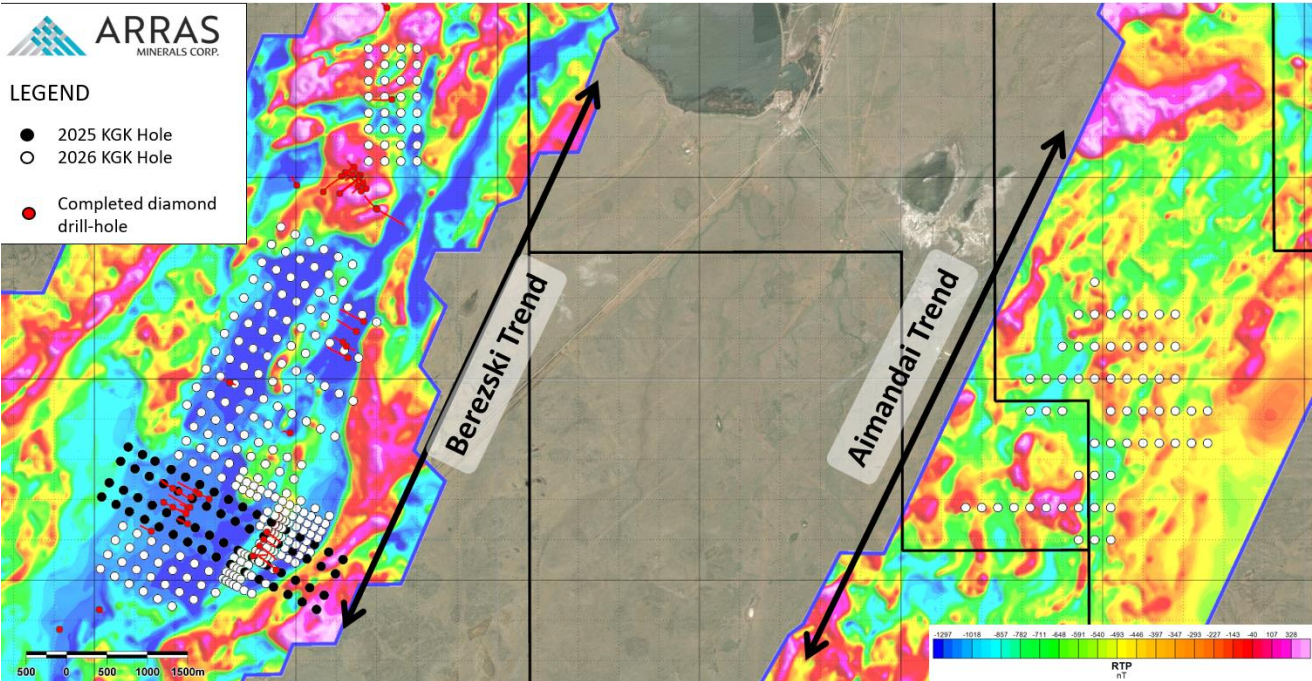


Figure 3: Completed Elemen KGK and diamond drill-holes overlain on reduction to pole (“RTP”) ground magnetic survey data.

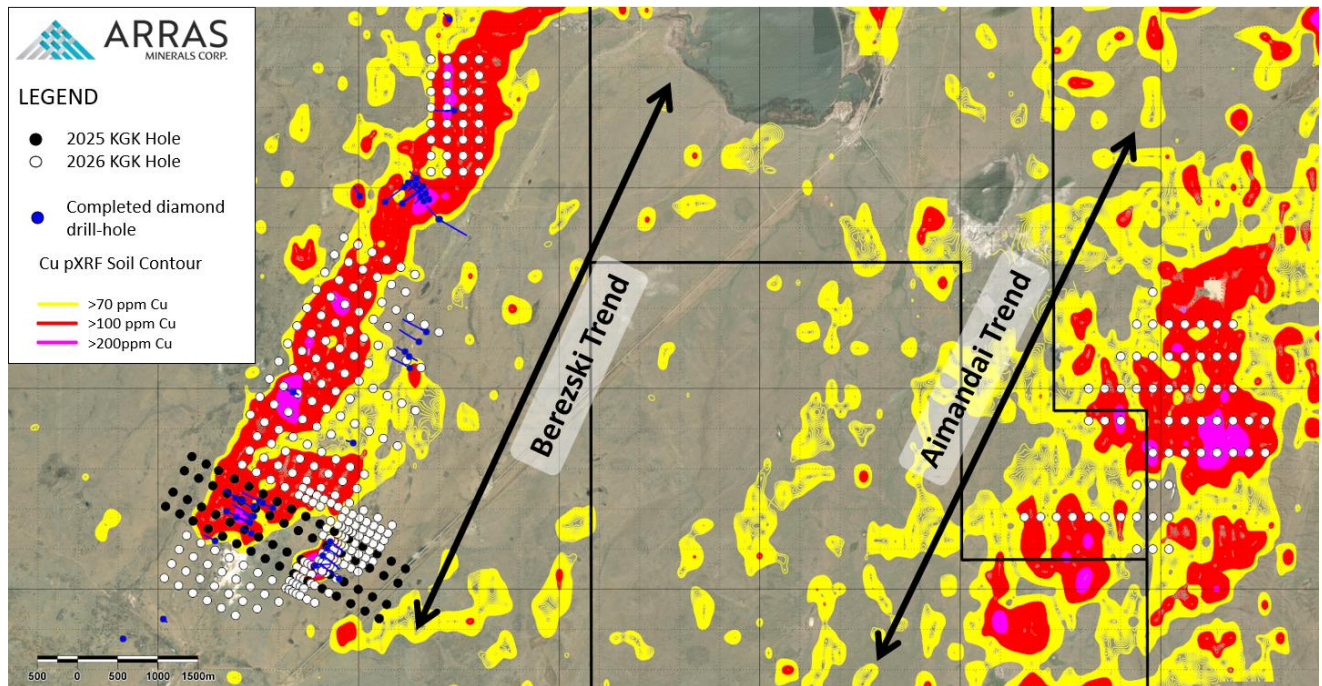


Figure 4: Completed Elemen KGK and diamond drill-holes overlain pXRF soil copper data.

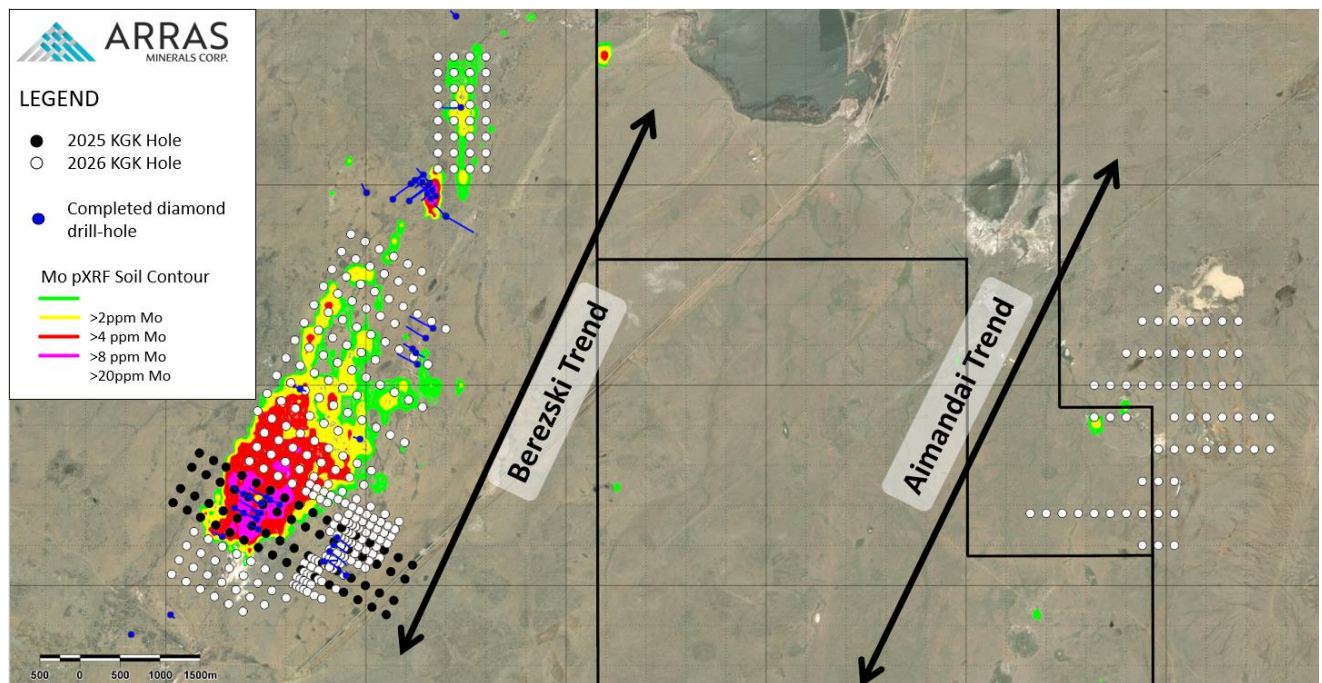


Figure 5: Completed Elemen KGK and diamond drill-holes overlain pXRF soil Molybdenum data.

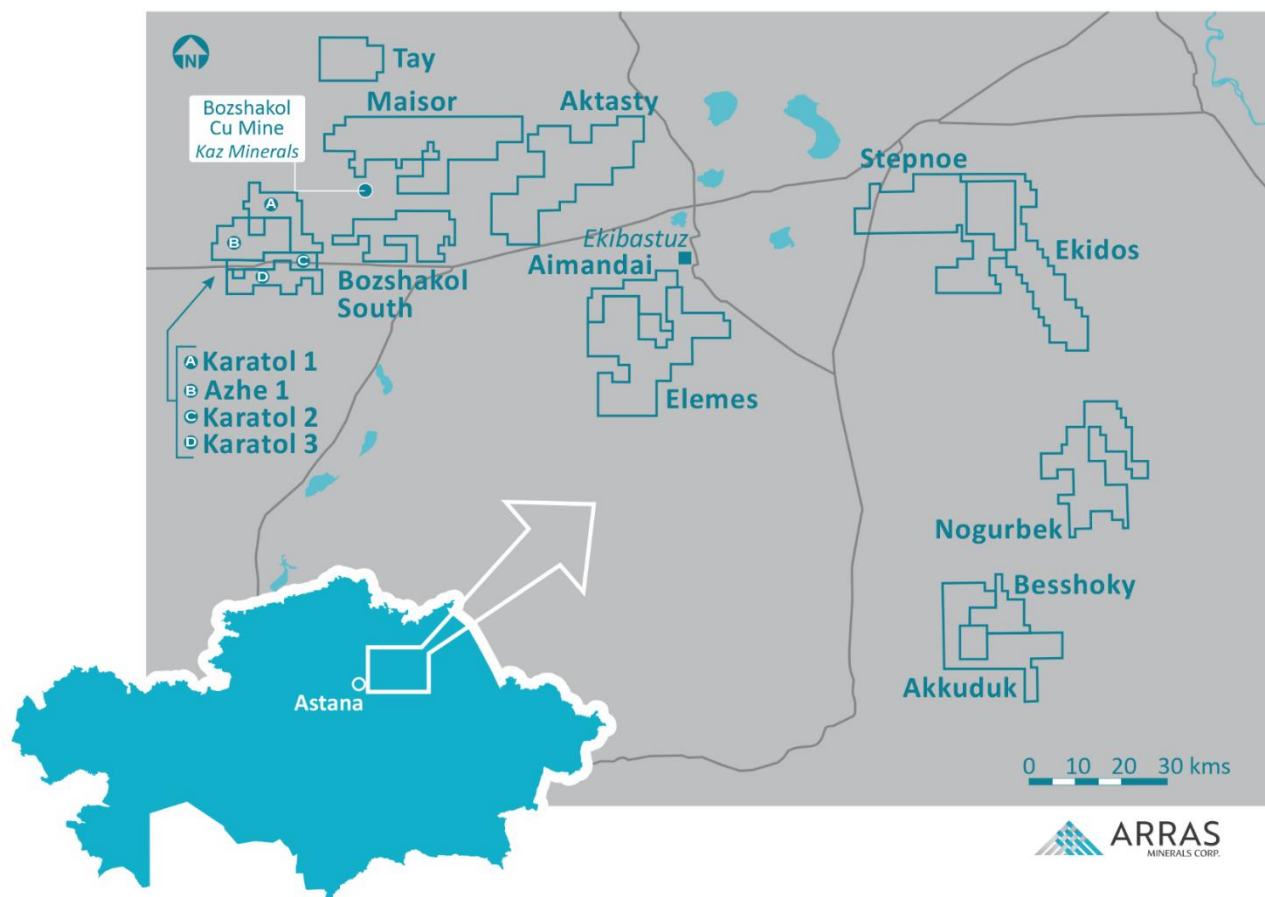


Figure 6: Arras Minerals Elemes Project and project portfolio located in Pavlodar, Northeastern Kazakhstan.

**Elemes Project Overview:** The Elemes Project comprises two exploration licences covering 531 square kilometres 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 (~80 km east) and KAZ Minerals’ Bozshakol copper-gold mine (~60 km northwest), which reported mined grades in Q1 2025 of 0.39% Copper and 0.19 g/t gold. <sup>1</sup>

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 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 returned high-grade porphyry/epithermal copper-gold mineralization in results announced in Q1 2025. More than 30,000m of drilling has been completed over 2025-2026.

## **References**

<sup>1</sup>KAZ Minerals Q4 2025 Production Report.

[https://www.kazminerals.com/app/uploads/2026/02/Q4-2025-Production-report\\_FINAL\\_ENG.pdf](https://www.kazminerals.com/app/uploads/2026/02/Q4-2025-Production-report_FINAL_ENG.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 Company personnel. Diamond drill core was sawn in-half with a diamond saw, and then sampled in maximum 2-meter 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 ALS Chemex's geochemical analysis laboratories 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 were 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 were analyzed by fire assay with a gravimetric finish (method Au-GRA21).

ALS is an accredited laboratory that is independent of the Company. Chain of custody is maintained from the drill to the submission to the laboratory preparation facility.

### **Qualified Person**

The scientific and technical disclosure for this news release has been prepared under the 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 set forth in this news release and are based upon the reasonable assumptions as to the prices of various metals and their recoveries assumed 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:  $CuEq \% = ((Copper (\%)) \times 0.9) + ((Gold (g/t) \times 0.8571) \times 0.85) + ((Silver (g/t) \times 0.0117) \times 0.75) + ((Molybdenum (ppm) \times 6.8568) \times 0.80)$ .

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

On behalf of the Board of Directors,

"Tim Barry"

**Tim Barry, MAusIMM CP(Geo)**

Chief Executive Officer and Director

**INVESTOR RELATIONS:**

+1 604 687 5800

[info@arrasminerals.com](mailto:info@arrasminerals.com)

Further information can be found on:

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

**About Arras Minerals Corp:** Arras is a Canadian exploration and development company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Elemes copper-gold porphyry project where initial drill results in 2025 identified porphyry style mineralization across a 10 km strike. The Company has established one of the largest land packages in the country prospective for copper and gold. 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 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 licences 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 of Arras to realize the benefits, if any, derived from the exploration program; failure to complete business plans as 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 to 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](http://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.*