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Sun Valley Minerals Files Final Prospectus; Receives Conditional Approval for TSXV Listing

TORONTO, ONTARIO - October 20, 2026 - Sun Valley Minerals Inc. ("**Sun Valley**" or the "**Company**"; **TSXV:SUNV**) is pleased to announce that it has filed and received a receipt for its final long form prospectus dated October 16, 2026 (the "**Prospectus**"), filed with the securities regulatory authorities in each of the provinces of Canada, excluding Québec, in connection with the Company becoming a reporting issuer and the proposed listing of its common shares (the "**Common Shares**") on the TSX Venture Exchange (the "**TSXV**").

In connection with the filing of the Prospectus, the Company has also filed an updated technical report on its Tarumán Group of Projects entitled "*Sun Valley Minerals Inc. Tarumán Group of Projects, Uruguay NI 43-101 Technical Report*" with an effective date of April 30, 2026 (the "**Technical Report**"). The Technical Report was prepared by Michael J. Robertson, Pr.Sci.Nat. (400005/92); MAusIMM (316078), an independent Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). The Technical Report has been revised to correct minor deficiencies following review by the TSXV, with no changes to its conclusions or recommendations. Please see the Prospectus and the Technical Report, copies of which are available under the Company's profile on SEDAR+ at www.sedarplus.ca, for further details on the Company and the Tarumán Group of Projects. For a description of the Uruguayan mining law and mineral tenure regime, the jurisdiction in which the Tarumán Group of Projects are located, please see the Prospectus under the heading "Uruguayan Mining Law and Mineral Tenure".

The Company has also received conditional approval to list its Common Shares on the TSXV under the reserved ticker symbol "**SUNV**". Listing remains subject to the Company satisfying all outstanding requirements of the TSXV. The Company anticipates that trading will commence prior to the end of October and will provide a further update once the listing date has been confirmed.

Deemed Exercise of Special Warrants

On March 26, 2026, the Company completed a non-brokered private placement of 13,768,026 special warrants (the "**Special Warrants**") at a price of $0.75 per Special Warrant for aggregate gross proceeds of $10,326,019.50. Each Special Warrant entitled its holder to receive one Common Share without further action or additional consideration upon the earlier of: (i) a transaction which results in the Company becoming a reporting issuer and its Common Shares will become listed and posted for trading on a stock exchange in Canada or the United States of America, or in a jurisdiction outside of Canada or the United States of America (a "**Liquidity Event**"); or (ii) the date that is eighteen (18) months following the closing of the Special Warrant offering.

Following the receipt of conditional approval from the TSXV for the listing of the Common Shares and the issuance of the receipt for the Prospectus pursuant to which the Company became a reporting issuer, such events constitutes a Liquidity Event under the terms of the Special Warrants. Accordingly, on October 19, 2026, all 13,768,026 outstanding Special Warrants were deemed to be exercised, without further action by, or additional consideration from the holders thereof, resulting in the issuance of 13,768,026 Common Shares. Following the deemed exercise of the Special Warrants, the Company has 81,770,345 Common Shares issued and outstanding.

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Direct Registration Statements and Exchange of Share Certificates

Marrelli Trust Company Limited ("**Marrelli**"), the Company's transfer agent, will arrange delivery of Direct Registration System ("**DRS**") statements evidencing the Common Shares issued upon the deemed exercise of the Special Warrants to the registered holders thereof. Such holders whose Common Shares are registered in their name may forward their DRS statement to their broker for deposit in their brokerage account.

Marrelli will also send updated DRS statements bearing the applicable CUSIP/ISIN to existing registered shareholders who hold their Common Shares in book-entry form, at their email address on record with Marrelli, or, if no email address is available, at their registered address. Shareholders who need to update their physical and/or email address, or who do not receive their DRS statement should contact Marrelli using the contact information below.

Registered shareholders who hold physical share certificates will be required to surrender their certificates to Marrelli, together with a duly completed and executed letter of transmittal and any other required documentation, in accordance with the instructions provided therein, to receive a replacement share certificate or DRS statement bearing the applicable CUSIP/ISIN. Replacement certificates or DRS statements will be issued following receipt of the required certificates and documentation. The letter of transmittal will be sent to registered certificate holders and will also be available on the Company's SEDAR+ profile at www.sedarplus.ca.

The CUSIP and ISIN assigned to the Common Shares are 86701X108 and CA86701X1087, respectively.

Shareholders with questions regarding DRS statements, the letter of transmittal or the certificate exchange process may contact Marrelli at 416-361-0737 or toll-free at 1-844-682-5888, or by email at info@marrellitrust.ca. Shareholders who hold their Common Shares through a broker or other intermediary should contact their intermediary for assistance.

Escrow and Resale Restrictions

Of the Company's 81,770,345 issued and outstanding Common Shares, 12,670,806 Common Shares representing approximately 15.50% of issued and outstanding Common Shares, are subject to escrow pursuant to an escrow agreement among the Company, Marrelli Trust Company Limited and certain shareholders of the Company, and 8,150,000 Common Shares, representing approximately 9.97% of issued and outstanding Common Shares, are subject to seed share resale restrictions under the policies of the TSXV, in each case as further described in the Prospectus.

Qualified Person and Disclaimer

Mr. Laubser Pepler, M.Sc. is Vice President Exploration of Sun Valley and has reviewed and approved the scientific and technical information in this press release. He is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No.125018) and a Qualified Person for the purposes of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

About Sun Valley Minerals Inc.

Sun Valley Minerals is a Canadian exploration company engaged in responsible, systematic early-stage gold exploration and project generation in Uruguay. The Company holds a 100% interest in all of its mineral properties, including the Tarumán Group of Projects, which comprise multiple visible surface gold occurrences along tens of kilometers of the highly prospective and underexplored Dom Feliciano Fold and Thrust Belt. The Company has not yet completed sufficient work to define a mineral resource on the properties.

On Behalf of The Board of Directors & The Sun Valley Team

Christo Stemmet - *President & CEO*
info@sunvalleyminerals.com
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Cautionary Statement Regarding Forward-Looking Information

This press release contains certain statements that constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements include statements describing the Company's future plans, objectives or goals and may be identified by terms such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will" or "plan". Forward-looking statements in this news release include, but are not limited to, the listing of the Common Shares on the TSXV, satisfaction of outstanding listing requirements, the anticipated trading symbol and commencement of trading, delivery of DRS statements and completion of the certificate exchange process, and the Company's exploration initiatives and prospectivity of its mineral properties.

Forward-looking statements are based on the expectations and reasonable assumptions of the Company's management team at the time such statements are made, including that the Company will satisfy the outstanding requirements of the TSXV and that shareholder delivery and exchange procedures will be completed as anticipated. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied, including delays in obtaining final TSXV approval, satisfying listing requirements or completing shareholder documentation and processing, risks inherent in early-stage mineral exploration, the absence of defined mineral resources, dependence on third parties, regulatory and permitting risks, general business and economic factors, and the risk factors identified in the Prospectus, which is available under the Company's profile on SEDAR+ at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual results to differ materially, other factors may cause results not to be as anticipated.

The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Investment in the Common Shares is highly speculative given the Company's present stage of development.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction.

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

All references to dollar amounts in this press release are to Canadian dollars unless otherwise specified.