LUMINAMETALS

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NEWS RELEASE
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LUMINA METALS REPORTS Q2 2026 RESULTS

Continues to Strengthen Position as a Leading Polish Critical Minerals Developer

WARSAW, POLAND, AUGUST 13, 2026 – Lumina Metals Corp. ("**Lumina**" or the "**Company**") (**TSX: LMCU; WSE: LMCU**) is pleased to report its financial and operating results for the three and six months ended June 30, 2026.

Summary of Highlights

Highlights for the period ended June 30, 2026, together with subsequent developments, include:

- **Completed a Preliminary Economic Assessment ("PEA") for the Nowa Sól Project ("Nowa Sól").** The PEA outlined two underground mine shaft complexes producing a total of 290,000 tonnes of copper and 28 million ounces of silver annually for the first 10 years. Once in production, Lumina would be the third largest silver mining company globally[1].

- **Successfully completed a $421 million upsized and oversubscribed Initial Public Offering ("IPO") and dual listing on the Toronto Stock Exchange ("TSX") and Warsaw Stock Exchange ("WSE").** The IPO was supported by a number of high-quality global investors including Capital Group and the Lundin Family.

- **Commenced a Pre-Feasibility Study ("PFS") for Nowa Sól with Fluor Corporation ("Fluor").** The PFS remains on schedule for completion during the second half of 2027.

- **2026 drilling program underway with two drill rigs currently operating.** Approximately 8,200 meters of drilling is planned across four holes at Nowa Sól to increase geological confidence and support the PFS, with additional planned drilling targeting resource growth at the Sulmierzyce and Mozów Projects.

- **Executed a Letter of Intent ("LOI") with KGHM Polska Miedź S.A. ("KGHM").** The LOI establishes a framework for discussions regarding potential future supply of copper concentrate from Nowa Sól to KGHM's Polish smelting operations.

- **Participated in the Invest Poland Conference hosted by the Polish Government at the Warsaw Stock Exchange.** Prime Minister Donald Tusk highlighted Poland's commitment to attracting international investment, specifically identifying Lumina's projects and the strategic importance of new domestic copper production.

[1] Based on 2025 mine production disclosed in company filings.

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Jordan Pandoff, CEO, commented, *"The first half of 2026 marked a transformational period for Lumina Metals. With a strong treasury and major engineering, environmental, and permitting work underway, we are focused on advancing and de-risking Nowa Sól while continuing to expand our resource inventory at the Sulmierzyce and Mozów Projects. We are encouraged by the increasing recognition within Poland of the strategic importance of developing new domestic copper and silver resources. We look forward to building on this momentum through continued constructive engagement with the Government, local communities, and other key stakeholders."*

H1 2026 Operating Highlights and Outlook

Completion of a Robust Preliminary Economic Assessment on Nowa Sól

Completion of the PEA represents a key technical milestone in the advancement of Nowa Sól from exploration toward development. The PEA demonstrates the potential for a district-scale, long-life underground copper-silver operation consisting of two independent mine shaft complexes. Nowa Sól benefits from significant existing infrastructure including excellent access to nearby power, rail, highways, ports, and smelters. This combined with the deposit's high-grade and distinct mix of base and precious metals positions it favorably in the lower half of the global cost curve with attractive capital intensity. Key highlights of the PEA include:

At metal prices of US$4.75/lb copper and US$37.50/oz silver:

- Average annual payable production during the first 10 years of 290,000 tonnes of copper and 28 million ounces of silver
- 70% copper and 30% silver revenue mix
- US$1.17/lb All-In Sustaining Costs (for the first 10 years)
- US$2.5 billion average annual EBITDA (for the first 10 years)
- US$16,416/tonne Initial Capital Intensity (for the first 10 years)
- 24-year mine life
- US$8.3 billion Pre-Tax $NPV_{7\%}$ and US$1.6 billion Post-Tax $NPV_{7\%}$
- 20.5% Pre-Tax IRR and 10.8% Post-Tax IRR

At metal prices of US$6.00/lb copper and US$90.00/oz silver:

- US$(1.12)/lb All-In Sustaining Costs (for the first 10 years)
- US$4.8 billion average annual EBITDA (for the first 10 years)
- US$13,340/tonne Initial Capital Intensity (for the first 10 years)
- US$22.4 billion Pre-Tax $NPV_{7\%}$ and US$9.3 billion Post-Tax $NPV_{7\%}$
- 31.9% Pre-Tax IRR and 21.8% Post-Tax IRR

Commencement of Nowa Sól Pre-Feasibility Study

Lumina formally commenced the PFS with Fluor, a leading United States based engineering, procurement, and construction company. The PFS will optimize the overall project development plan, including mining methods, underground infrastructure, metallurgical processing, project infrastructure, capital and operating costs, and execution planning. Completion remains targeted for the second half of 2027. The PFS is progressing in parallel with environmental baseline studies, hydrogeological analysis, permitting activities, and the ongoing drilling program. The PFS is expected to significantly increase engineering confidence and position Nowa Sól for the next phase of development.

2026 Drilling Program

Lumina recommenced drilling in May at Nowa Sól and currently has two drill rigs operating. Approximately 8,200 meters of drilling is planned across four holes. The first hole was completed to its target depth of approximately 1,900 meters, with assay results expected later in 2026. The Nowa Sól deposit remains open to the north, south, and east, and Lumina is evaluating additional drilling programs to target these extensions immediately adjacent to the currently defined resource. Additional drilling is planned at the Sulmierzyce and Mozów Projects, with one hole at each project focused on resource growth.

Letter of Intent with KGHM

On May 5, 2026, Lumina and KGHM signed a LOI establishing a framework for discussions regarding potential strategic cooperation and the future supply of copper concentrate from Nowa Sól to KGHM's Polish smelting operations. The LOI reflects the natural business synergy between Nowa Sól and KGHM's existing processing infrastructure. The parties are jointly evaluating a range of technical, environmental, and commercial matters as part of the ongoing cooperation. Lumina believes that developing new domestic sources of copper concentrate would strengthen Poland's existing copper industry and critical minerals supply chain. It would eliminate a dependency on imported feed and support long-term utilization of domestic smelting capacity. The LOI is non-binding and does not create any obligation to enter into definitive commercial agreements.

Ongoing Government Engagement

During the period, Lumina continued constructive engagement with the Polish Government regarding the strategic importance of domestic copper and silver development and the investment framework required to support new mine development. The Company acknowledges amendments to Poland's fiscal regime that became effective January 1, 2026, including the introduction of an investment-related tax relief mechanism for new copper and silver mining projects. Lumina views these reforms as an important step in the modernization of Poland's mining investment framework and continues to work constructively with the Polish Government on further measures to support an internationally competitive fiscal regime for large-scale greenfield mine development.

Selected Financial Information

(In thousands of Canadian dollars)

	June 30, 2026	December 31, 2025
Cash	343,955	48,943
Working capital	342,950	48,742
Total assets	346,418	50,054

The financial information in this table was selected from the Financial Statements, which are available on SEDAR+ at www.sedarplus.ca and the Company's website at www.luminametals.pl.

Liquidity and Capital Resources

As at June 30, 2026, the Company had cash of $344.0 million and working capital of $342.9 million, compared with cash of $48.9 million and working capital of $48.7 million as at December 31, 2025. The increase was primarily attributable to the completion of the Company's treasury offering and subsequent exercise of the over-allotment option in respect of the IPO, which generated aggregate gross proceeds to the Company of $327.5 million, partially offset by share issuance costs, cash used in operations, and for general corporate purposes.

Technical Report and Qualified Person

The scientific and technical information contained in this news release pertaining to the PEA has been reviewed and verified by Adrian Karolko, VP Exploration, who is a qualified person within the meaning of NI 43-101. For further information on the PEA, see the Company's technical report titled "NI 43-101 Preliminary Economic Assessment (PEA) Technical Report on the Nowa Sól Project, Nowa Sól County, Lubuskie Province, Poland", with an effective date of January 9, 2026 and an amended and restated report date of April 23, 2026, authored by Liz de Klerk, Pri.Sci.Nat., Dr. Ryan Langdon, Ph.D., CGeol., Richard Gowans, P.Eng., Garth Matti Liukko, P.Eng., Ben Cottrell, P.Eng., Alex Zaitchenko, P.Eng., Peter Stevens, CGeol, Justin Taylor, P.Eng., Becky Humphrey, CEnv, MIMMM, and Christopher Jacobs, CEng., MIMMM, of Micon International Co Limited.

The scientific and technical information contained in this news release has been reviewed and approved by Adrian Karolko, VP Exploration who is a qualified person within the meaning of NI 43-101.

Non-GAAP Measures

This news release includes certain financial measures, including EBITDA, by-product all-in-sustaining costs and initial capital intensity, that are not standardized financial measures under GAAP and may not be comparable to similar measures presented by other mining companies. These non-GAAP measures are intended to provide supplemental information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

About Lumina Metals

Lumina Metals Corp. is advancing a district-scale portfolio of copper and silver projects in western Poland, targeting world-class sediment-hosted Kupferschiefer-style mineralization. The Company's flagship Nowa Sól, Sulmierzyce and Mozów projects collectively represent some of Europe's most significant new copper-silver discoveries in recent decades and position Poland at the forefront of the continent's growing need to secure supplies of critical metals.

With silver and copper increasingly recognized as essential to Europe's energy transition, industrial competitiveness, and defense and technology sectors, Lumina is focused on advancing a new generation of large-scale Polish mineral development projects. The Company has operated in Poland since 2011 and benefits from a highly experienced in-country technical and operating team with deep local knowledge and longstanding relationships in the region.

Lumina Metals

Jordan Pandoff
CEO

For further information, please visit the Lumina website at https://www.luminametals.pl/ or contact:

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the results, assumptions, estimates and projections contained in the PEA; the potential development, construction, operation, production profile, mine life, costs, capital intensity, NPV, IRR, EBITDA, revenue and other projected economics of Nowa Sól, the potential for Lumina to become a significant producer of copper and silver; the timing, scope, objectives and expected completion of the PFS; the expected benefits of the PFS; the scope, timing and objectives of the 2026 drilling program; the timing of laboratory testing results; the potential future supply of copper concentrate from Nowa Sól to KGHM's Polish smelting operations and the potential benefits of any strategic synergies with KGHM; and the potential benefits of Poland's fiscal and regulatory reforms.

Forward-looking information is based on a number of assumptions that management considers reasonable as of the date of this news release, including assumptions regarding: the accuracy of the PEA and the assumptions and parameters underlying it; future metal prices, exchange rates, operating costs, capital costs, tax and royalty regimes and other economic inputs; the availability and performance of contractors, consultants, equipment and personnel; the timing and results of drilling, assay work, technical studies and engineering work; the ability to complete the PFS within the expected timeframe; the availability of financing, infrastructure, power, labour and other inputs; the ability to obtain, maintain and comply with required permits, *licences and regulatory approvals; continued constructive engagement with government, local communities and other stakeholders; the absence of material adverse changes in market, political, legal, regulatory, fiscal, environmental, social or economic conditions in Canada, Poland or other relevant jurisdictions; and the Company's ability to execute its planned work programs.*

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or industry results, to differ materially from those expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: risks inherent in mineral exploration, development and mining; risks relating to preliminary economic assessments, including that the PEA is preliminary in nature and may not be realized; the uncertainty of mineral resource estimates; the fact that mineral resources that are not mineral reserves do not have demonstrated economic viability; risks relating to inferred mineral resources; changes in metal prices, exchange rates, capital costs, operating costs, taxes, royalties and other economic assumptions; risks relating to completion of the PFS and other technical studies; drilling, assay, metallurgical, geotechnical, hydrogeological and engineering risks; permitting, environmental, social, community and stakeholder risks; political, legal, regulatory and fiscal risks in Canada and Poland; risks relating to the LOI with KGHM, including that the LOI is non-binding and may not result in definitive agreements or commercial arrangements; risks relating to financing and liquidity; market conditions and trading liquidity of the Common Shares on the TSX and WSE; competition for personnel, contractors, equipment and supplies; and the other risks described in the Company's prospectus and continuous disclosure documents filed with Canadian securities regulatory authorities. Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.