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## NEWS RELEASE

### MOGOTES METALS ANNOUNCES FINAL APPROVAL IN CONNECTION WITH PRIVATE PLACEMENT OF UNITS

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**August 20, 2025** – Toronto, Ontario – Mogotes Metals Inc. (TSXV: MOG, FSE:OY4, OTCQB: MOGMF) (“**Mogotes**”, or the “**Company**”) is pleased to announce that, further to its press releases of June 2, 2025, June 16, 2025, July 7, 2025 and July 14, 2025, the Company has received final approval of the TSX Venture Exchange (the “**TSXV**”) with respect to the Company’s non-brokered private placement of 111,200,000 units (each, a “**Unit**”) for aggregate gross proceeds of \$22,240,000 (the “**Offering**”). In connection with final approval of the Offering, proceeds of \$3,737,933.20 have been released to the Company, representing the subscription proceeds from the sale of 18,689,666 Units that were released from escrow (the “**Escrowed Units**”) on August 20, 2025 to an associated entity of the Braun family.

In accordance with the requirements of Section 3.1 of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, Aster Blue Ltd. (“**Aster Blue**”), announces that, in connection with the final TSXV approval of the Offering and the release of its Escrowed Units on August 20, 2025, it acquired an aggregate of 45,000,000 Units for an aggregate subscription price of \$9,000,000. Each Unit comprised of one common share of Mogotes (a “**Common Share**”), and one-half of a Common Share purchase warrant (a “**Warrant**”), and each whole Warrant being exercisable to acquire one Common Share (a “**Warrant Share**”) at a price of \$0.40 per Warrant Share until July 4, 2027.

Prior to the closing of the second tranche of the Offering, Aster Blue held no Common Shares of the Company. After the completion of the Offering and immediately following the release of the Escrowed Units which were pending TSXV approval, Aster Blue acquired an aggregate of 45,000,000 Units comprised of 45,000,000 Common Shares and 22,500,000 Warrants. As at today’s date, Aster Blue holds 45,000,000 Common Shares, representing approximately 11.99% of the issued and outstanding Common Shares and 22,500,000 Warrants exercisable into 22,500,000 Warrant Shares. Assuming the exercise of the Warrants held by Aster Blue in full at this time, it could own approximately 16.97% of the issued and outstanding Common Shares on a partially diluted basis.

Aster Blue has acquired the Common Shares for investment purposes. In the future, it may from time to time, directly or indirectly, acquire additional securities of the Company (including, without limitation, the exercise of the Warrants into Warrant Shares, in accordance with their respective terms), or dispose of such securities subject to a number of factors, including, without limitation, general market and economic conditions and other investment and business opportunities available. Aster Blue’s registered address is Craigmuir Chambers Road Town, Tortola, VG 1110, British Virgin Islands. A copy of the early warning report filed by Aster Blue may be obtained on the Company’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). For further information, or to obtain a copy of the subject early warning report, please contact Karla Suarez at +41-22-888-0606.

#### About Mogotes Metals Inc.

Mogotes Metals Inc. is a mineral exploration company exploring for copper and gold in the prospective Vicuña district of Argentina and Chile. Mogotes flagship project, Filo Sur, adjoins the large Filo del Sol Copper-gold-silver discovery, and is along the same N-S trending belt as the Filo Del Sol – Aurora and NGEx Minerals Lunahuasi and Los Helados copper-gold deposits.

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**Cautionary Note Regarding Forward-Looking Statements:**

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.

This news release contains certain “forward-looking information” within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.