

Verde AgriTech Reports Broad Magnet and Heavy Rare Earth Intersections From Surface at Minas Americas

30 metres at 1,853 ppm MREO and shallow auger profiles above 2,100 ppm MREO; detailed SGS bench-scale metallurgy advances the next milestone

SINGAPORE — 6 October 2026 — **Verde AgriTech Ltd. (TSX: NPK | OTCQX: VNPKE)** (“Verde”) reports broad, from-surface magnet and heavy rare earth intersections at **Minas Americas Global Alliance** (“Minas Americas”), Brazil, held through **Magnes Rare Earths** (“Magnes”), Verde’s subsidiary. Results include **30 metres at 1,853 ppm magnet rare earth oxides (MREO)** in reverse-circulation (RC) drilling and shallow auger profiles above **2,100 ppm MREO**, ahead of the forthcoming SGS bench-scale metallurgical results.

Highlights

30 metres of magnet-rich material from surface. MAV_RC_0063 returned 30 metres at 1,853 ppm MREO, including 60 ppm dysprosium–terbium oxides (DyTb), with 270 ppm heavy rare earth oxides (HREO).

Long RC intersections and higher-grade internal intervals. MAV_RC_0001 returned 53 metres from surface at 1,242 ppm MREO, including 30 metres at 1,950 ppm MREO. A selected 5-metre interval in MAV_RC_0054 returned 3,310 ppm MREO and 90 ppm DyTb.

Shallow auger profiles combine magnet and heavy rare earth grades. MAV_AD_0691 returned 8 metres from surface at 2,194 ppm MREO. MAV_AD_0639 returned 11 metres from surface at 2,179 ppm MREO and 335 ppm HREO.

SGS bench-scale metallurgy is the next catalyst. SGS tested seven geological samples from four auger holes, plus a quality-control duplicate, tracking rare earths through leach liquor, two wash stages and residue. Results are expected following technical review.

A growing exploration dataset. This update covers 50 additional RC holes and 822 cumulative auger profiles, including earlier results. The combined assay compilation covers 879 holes. The release’s drilling-record population totals 1,191 holes and 12,640.6 recorded metres.

“What stands out is the combination of broad intervals beginning at surface and the magnet and heavy rare-earth mix within them,” said **Cristiano Veloso, Founder and Chief Executive Officer of Magnes**. “This expanding dataset strengthens our exploration foundation, with SGS metallurgical results as the next important milestone.”

Broad RC intersections beginning at surface

MAV_RC_0063 combines a **30-metre from-surface interval** with 1,853 ppm MREO, including 1,792 ppm neodymium–praseodymium oxides (NdPr), and 270 ppm HREO. MAV_RC_0001 provides a longer, 53-metre surface profile, including a 30-metre interval at 1,950 ppm MREO. Within MAV_RC_0054's 27-metre surface profile, the selected 9–14 metre interval returned **3,310 ppm MREO**, including 90 ppm DyTb.

Table 1. Selected RC intervals

Hole	From (m)	To (m)	Len. (m)	MREO (ppm)	NdPr (ppm)	DyTb (ppm)	HREO (ppm)	TREO (ppm)
RC0063	0	30	30	1,853	1,792	60	270	7,787
RC0001	0	53	53	1,242	1,202	39	163	5,363
RC0001	23	53	30	1,950	1,891	59	233	8,201
RC0001	34	44	10	2,358	2,286	72	273	9,721
RC0036	0	12	12	1,566	1,513	53	258	6,859
RC0054	0	27	27	1,439	1,396	43	203	5,889
RC0070	29	34	5	1,631	1,557	74	420	6,949
RC0054	9	14	5	3,310	3,220	90	370	10,719

Shorter intervals within a longer interval are included in that interval and are not additional metres. Lengths are downhole intervals, not established true widths. Results are head grades, not recovered grades. MREO and HREO overlap through DyTb and must not be added together.

Shallow auger results reinforce the rare-earth mix

The auger programme complements the longer RC intersections with shallow profiles beginning at surface. MAV_AD_0691 returned **8 metres at 2,194 ppm MREO**, including 2,122 ppm NdPr and 72 ppm DyTb. MAV_AD_0639 returned **11 metres at 2,179 ppm MREO**, including 2,108 ppm NdPr, 72 ppm DyTb and 335 ppm HREO.

Table 2. Selected cumulative auger intervals from surface

Hole	From (m)	To (m)	Len. (m)	MREO (ppm)	NdPr (ppm)	DyTb (ppm)	HREO (ppm)	TREO (ppm)
AD0691	0	8	8	2,194	2,122	72	324	8,780
AD0884	0	6	6	2,075	2,015	59	251	8,202
AD0839	0	6	6	1,946	1,888	58	254	8,133
AD0639	0	11	11	2,179	2,108	72	335	8,079
AD0868	0	11	11	1,799	1,739	60	279	7,291
AD0512	0	9	9	1,320	1,251	69	360	5,226

All intervals in Table 2 are complete from-surface profiles selected from the cumulative auger dataset, not a separate cohort of newly reported holes. Grades are length-weighted oxide equivalents; rounding can cause component totals to differ from the displayed sum.

Why magnet and heavy rare earths matter

Permanent magnets account for around **95% of rare-earth consumption by value**, according to the International Energy Agency.[1] NdPr is the principal rare-earth component in these magnets; Dy and Tb can improve performance at elevated temperatures. These elements support applications including industrial motors, robotics, aerospace and defence.

For investors, the rare-earth mix is an important part of the exploration story. Verde therefore presents **MREO, NdPr, DyTb and HREO alongside TREO**, rather than relying on total grade alone. At Minas Americas, the combination of broad, shallow intersections and evidence of selective diagnostic leaching provides a basis for the next stage of exploration and process testing. Commercial significance will depend on recovery into a saleable product, impurities, reagent requirements and processing costs; it cannot be determined from head grades or industry consumption values alone.

Drilling scale and reporting progress

Through **25 September 2026**, the drilling records included in this release comprise **7,304.6 metres in 1,020 auger holes** and **5,336 metres in 171 RC holes**, totalling 12,640.6 recorded metres. This reporting population is distinct from the gross physical drilling programme. Assayed metres are reported separately.

Reporting progress at the 25 September cutoff

Scope	Auger holes	RC holes	Total holes	Metres
Previously reported through 8 Sep	436	7	443	3,628.8 assayed
Covered by this update	822	50 new	872	7,196.8 assayed
Combined assay compilation	822	57	879	7,468.8 assayed
Drilling records in this release	1,020	171	1,191	12,640.6 recorded

The 50 additional RC holes comprise 39 complete holes with 1,123 assayed metres and available intervals totalling 144 metres in 11 partial holes. The 822 auger profiles are cumulative, not all newly reported: 793 complete profiles cover 5,776.8 metres and available intervals in 29 partial profiles cover 153 metres.

The separate **Minas Americas Drill Hole and Assay Results Annex, dated 3 October 2026**, contains complete and partial results and collar records. It is intended for publication alongside this release at <https://magnesarareearths.com/evidence>, not appended here. Selected intervals in this release do not represent every hole or all grades.

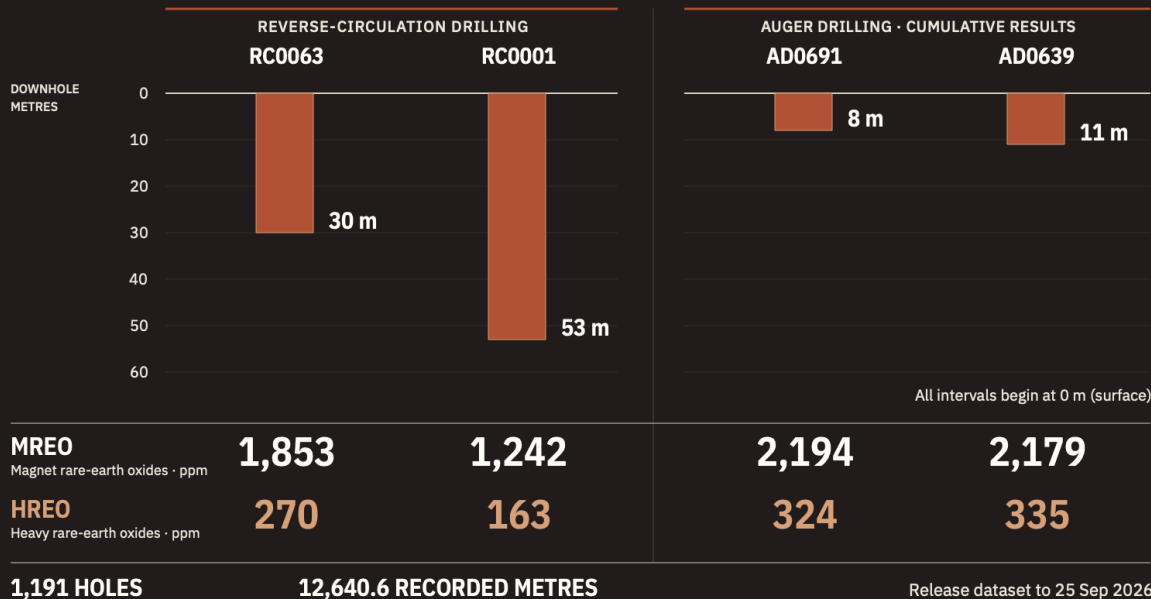
Source [1]: International Energy Agency, Rare Earth Elements, Executive Summary (2026): <https://www.iea.org/reports/rare-earth-elements/executive-summary>

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MAGNET & HEAVY RARE EARTHS FROM SURFACE.

Selected drilling intervals | Minas Americas, Brazil



Length-weighted head grades. Downhole lengths; true widths are not established. Separate holes; spacing is schematic.
MREO = Nd, Pr, Dy, Tb oxides. HREO = Y, Dy, Tb, Ho, Er, Tm, Yb, Lu oxides. Groups overlap and must not be added.
Grades are not recovered product. Selected results from Verde AgriTech press release, 6 Oct 2026.

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Figure 1. Selected RC and cumulative auger drilling intervals from surface. MREO and HREO overlap and must not be added. Source data cutoff: 25 September 2026.

SGS bench-scale metallurgy – from screening to process development

Building on the earlier diagnostic results, Magnes engaged **SGS Geosol** for a more comprehensive **bench-scale metallurgical programme**. Initial testing covered **seven geological samples from four auger holes in different parts of Minas Americas**, plus a duplicate leach of one sample for a **quality-control comparison of test repeatability**. The duplicate is not an additional geological sample or location. This sample set is **distinct from the five diagnostic intervals** described below.

A structured examination of the leach, wash and residue streams. SGS prepared and homogenised the samples and characterised their particle-size fractions before testing approximately **40 grams of minus-2 mm material** with **0.5 M ammonium sulphate** for **30 minutes** at ambient temperature. The programme used **mechanical agitation**, with **pH monitored and adjusted around a target of 4.2**, followed by vacuum filtration and **two separately analysed wash stages**. Feed, collected leach liquor, each wash and solid residue were assayed for metallurgical balances and impurity assessment. Acid additions, filtration times and collected liquor volumes were recorded. Follow-up tests examined pH and reagent conditions on one sample.

Why this goes beyond diagnostic screening. The earlier ICM694 screening certificates report initial and final pH, but do not document the same time-resolved pH monitoring and adjustment or separately analysed process-stream balances. Those diagnostic results do not establish optimised pH, agitation or washing conditions. Because the programmes used different samples and preparation conditions, they are not a before-and-after demonstration of improved recovery.

The next milestone connects exploration grades with process-development decisions. The bench work examines how much rare earth content enters the collected liquid streams, how much remains in the solids and which impurities follow it. Together with reagent and filtration records, this is intended to guide subsequent work on extraction selectivity, reagent requirements and solid-liquid separation—not simply add another set of head-grade assays.

Verde expects to announce the bench-scale metallurgical results following reconciliation and technical review. No numerical results from that bench programme are disclosed in this release, and no commercial recovery or optimised flowsheet is established.

“Our next milestone is the SGS bench-scale results,” said Veloso. “The initial diagnostic tests showed magnet and heavy rare earths becoming more prominent in the dissolved rare-earth mix. The bench programme examines how much enters the leach and wash streams, how much remains in the residue and which impurities follow it. That information will guide the next stage of process development.”

Earlier SGS screening increased the share of magnet and heavy rare earths in solution

The earlier diagnostic leach screening tested how readily rare earths entered solution under a defined chemical treatment. The comparison comprised five sample intervals: four channel intervals collected in 2025 from PT-34, PT-36 and PT-42, and one later 2–3 metre auger interval from MAV_AD_0002. SGS used its ICM694 method, applying 0.5 M ammonium sulphate at an initial pH of 4, with a 30-minute leach.

Heavy rare earths more than doubled their share of the rare-earth mix after diagnostic leaching. HREO accounted for **3.0–4.1%** of the original samples' rare-earth content and **6.6–12.1%** of the dissolved mix. Across the five paired tests, their share was **2.1–3.3 times** the original sample's share. MREO increased from **22.2–26.3%** of the original rare-earth content to **41.6–48.1%** of the dissolved mix, or **1.6–1.9 times** its original share. These are comparisons of composition, not extraction recovery.

Table 3. Five earlier SGS diagnostic intervals

Interval	MREO mg/kg	HREO mg/kg	DREO mg/kg	MREO share head → leach	HREO share head → leach	HREO multiple
PT-34 0–1 m	161	36	384	23.7% → 41.9%	3.3% → 9.3%	2.81×
PT-34 1–2 m	240	63	578	25.3% → 41.6%	4.1% → 10.9%	2.68×
PT-36 0–1 m	278	44	667	22.2% → 41.6%	3.0% → 6.6%	2.20×
PT-42 0–1 m	167	31	383	23.8% → 43.6%	3.9% → 8.2%	2.09×
AD0002 2–3 m	237	60	492	26.3% → 48.1%	3.6% → 12.1%	3.34×

Quantities are desorbed oxide equivalents on the laboratory mg/kg reporting basis. Shares use unrounded totals. PT-34 0–1 m DREO is 384 mg/kg using half detection limits, versus 383 mg/kg previously displayed. HREO includes Y; MREO and HREO overlap.

The auger interval illustrates the selective response: MREO increased from **26.3% to 48.1%** of the rare-earth mix, while HREO increased from **3.6% to 12.1%**. DyTb increased from 0.94% to 2.08%. This greater representation of magnet and heavy rare earths in the dissolved suite is the starting point for the more detailed metallurgical work.

Shares are calculated against head TREO before leaching and total desorbable rare earth oxides (DREO) afterwards. They are not increases in absolute solution concentration. HREO includes yttrium as well as heavy lanthanides and is not synonymous with DyTb. These selected diagnostic tests were not an optimised flowsheet or a project-wide metallurgical estimate.

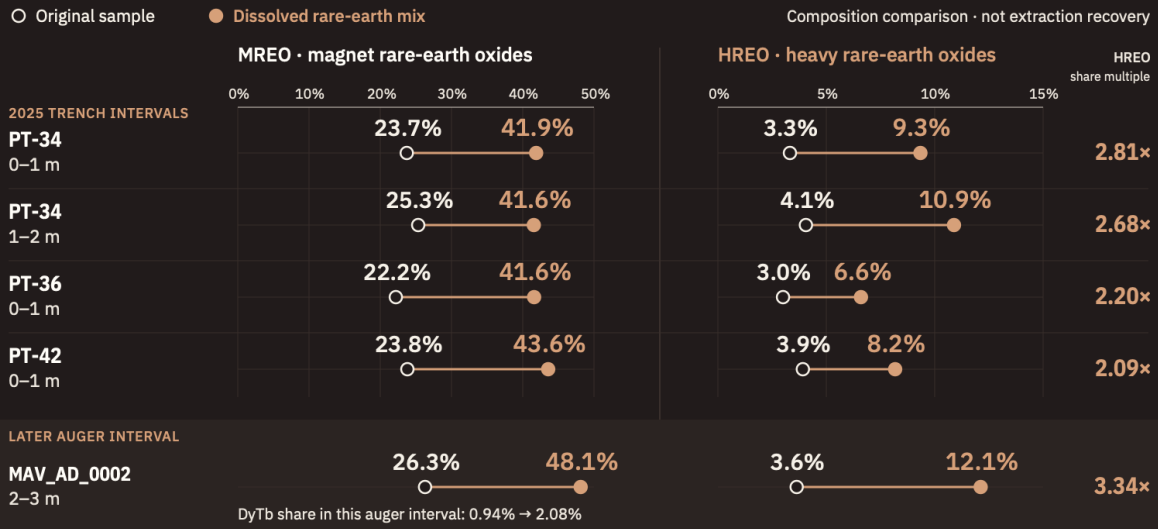
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MAGNET & HEAVY RARE EARTHS GAIN SHARE IN SOLUTION.

Heavy rare earths more than doubled their share in all five selected tests.

EARLIER SGS DIAGNOSTIC LEACH SCREENING · MINAS AMERICAS, BRAZIL



SGS ICM694 | 0.5 M ammonium sulphate | initial pH 4 | 30-minute diagnostic leach

Percentages compare each oxide group with total REO in the original sample (TREO) and dissolved mix (DREO). This is a change in composition, not recovery or an increase in absolute solution concentration. Panel scales differ. MREO = Nd, Pr, Dy, Tb oxides. HREO = Y, Dy, Tb, Ho, Er, Tm, Yb, Lu oxides. Groups overlap; do not add them. Selected diagnostic tests; not an optimised flowsheet or project-wide estimate. Separate from the current SGS bench programme. Shares and multiples use unrounded oxide totals; below-detection values use half the detection limit. Sources: SGS GQ2509210 / GQ2509212 / GQ2514244 Rev. 1 / GQ2515205 · Release, 6 Oct 2026

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Figure 2. Original-sample and dissolved-mix composition in five selected SGS diagnostic tests. This is a comparison of composition, not extraction recovery.

Technical basis and reporting definitions

Geological setting and sampling. Minas Americas is an exploration-stage, clay-hosted rare-earth project in Minas Gerais, Brazil. Earlier diagnostic tests indicated ionic adsorption behaviour. RC and auger sampling used nominal one-metre intervals; the source records show vertical holes (dip -90° ; azimuth not applicable). Source collar coordinates use SIRGAS 2000 / UTM Zone 23S. Depths, sample coverage and provisional source-field collars are tabulated in the annex. True widths and continuity between holes are not established.

Analytical laboratory and methods. Samples were analysed by the third-party laboratory SGS Geosol Laboratórios S.A., Vespasiano, Minas Gerais, Brazil. Drilling assay certificates reviewed for this update specify lithium-metaborate fusion followed by ICP-MS (IMS95A) and ICP-OES (ICP95A). SGS Geosol publishes ISO 9001:2015 certification and ISO/IEC 17025:2017 accreditation CRL 0386. Accreditation is scope-specific; this statement does not establish that every method used here is within the accredited scope.

Calculations and quality controls. The analytical programme includes blanks, certified reference materials and duplicates; these controls are excluded from geological composites. Grades are length-weighted oxide equivalents in ppm, equivalent to grams per tonne. No grade cutoff is applied to full-hole composites. Partial composites cover only available contiguous assays, not unassayed gaps. Values below detection limits are assigned half the limit; over-limit results are lower bounds, shown with “ $\geq$ ”, not exact grades.

Oxide groups. MREO is the sum of Nd, Pr, Dy and Tb oxides. NdPr and DyTb are their respective oxide pairs. HREO is the sum of Y, Dy, Tb, Ho, Er, Tm, Yb and Lu oxides. TREO includes the oxides of the lanthanides other than promethium, plus yttrium, and excludes scandium. DREO is the corresponding total reported after diagnostic desorption. DyTb is included in both MREO and HREO, so those groups are not additive.

Qualified Person

Carlos Leite, MAusIMM CP(Geo) (No. 1006695), an independent consultant to Magnes Rare Earths, has reviewed and approved the scientific and technical information in this release as a Qualified Person under **National Instrument 43-101 — Standards of Disclosure for Mineral Projects**.

About Verde AgriTech and Magnes Rare Earths

Verde AgriTech Ltd. trades on the TSX as NPK and on OTCQX as VNPKE. Magnes Rare Earths, Verde's subsidiary, is advancing the exploration-stage Minas Americas rare-earth project in Minas Gerais, Brazil. The listed shares referenced in this release are **Verde AgriTech shares**.

The exploration and diagnostic results described here do not establish a mineral resource, mineral reserve, commercial recovery or economic assessment.

Verde investor information: <https://investor.verde.ag>

Magnes project and company information: <https://www.magnesrareearths.com>

Cautionary statement regarding forward-looking information

This news release contains forward-looking information within the meaning of applicable Canadian securities laws, including statements concerning the expected announcement of SGS bench-scale metallurgical results, further exploration and process development, publication of the companion assay annex, and the potential significance of the reported magnet and heavy rare earth results. Words such as “expects”, “will”, “potential”, “next” and similar expressions may identify forward-looking information.

This information reflects management's expectations as of the release date and assumes that laboratory results and balances can be reconciled, technical review and required approvals can be completed, suitable samples and sufficient funding and personnel will be available, and further work can proceed under applicable permits and regulatory requirements. These assumptions may prove incorrect.

Actual results, timing and outcomes may differ materially because of geological and sampling variability, assay or metallurgical uncertainty, limitations in the representativeness of samples, recovery and impurity challenges, reagent consumption and processing costs, laboratory or review delays, permitting constraints, changes in rare-earth markets, financing availability and other risks described in Verde's current public disclosure filings available on SEDAR+ at <https://www.sedarplus.ca>. Exploration grades and selective diagnostic leaching do not establish economic viability or recovery into a saleable product.

Readers should not place undue reliance on forward-looking information. Verde undertakes no obligation to update it except as required by applicable securities laws.