

GREAT PLAINS METALS CORP.

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Update on GPS Drilling Programs

Vancouver, BC, Canada - Monday, May 4, 2026 - Great Plains Metals Corp. ("GPS" or "the Company", TSX-V: GPS, Frankfurt Exchange: 8VC) is pleased to provide an update on its drilling programs in Australia.

Highlights:

- **Completion of an extensive Air Core program at Goodrich and Mt Rose**
- **Summary of geological observations from the Air Core Program**
- **Diamond drilling to commence in the second week of May at Goodrich**
- **Completion of Phase One drill program at Everton**

Completion of Air Core program at Goodrich and Mt Rose

GPS has completed a total of 2,065 metres of shallow air core drilling around the former Goodrich mine and Mt Rose, a small historic mine (Figure 1). The objective of this program is to map bedrock geology, alteration and geochemistry to test the potential for adjacent porphyry-related cupolas under shallow alluvial cover with a view to identifying drill targets below and surrounding the old workings.

A total of 218 shallow holes were completed – 146 at Goodrich and 72 at Mt Rose with spacing at 50 X 50 meters around each of the historic mines (Figure 2). In total, 2,065 metres were drilled and a total of 800 samples were sent to a nearby laboratory for analysis with results expected towards the end of May.

Mt Rose is located approximately two kilometres south from the Goodrich mine (Figure 3). Limited mining at Mt Rose occurred during 1886. During a field trip last December, mineralized unidirectional solidification textures (UST's) were recognized in the waste dumps and rock textures and gold-copper mineralization are identical to those observed at the Goodrich mine, indicating the presence of a previously unrecognized pencil porphyry.

Summary of geological observations from the Air Core Program

Several geological observations from the rock chips seen from the air core drilling program have been summarized below.

Key highlights include:

Mt Rose

Drilling intersected coarse-grained granodiorite hosting variable magnetite alteration and silicification. A distinct secondary alteration zone of chlorite and albite was observed in samples from Mt. Rose. Transported cover is minimal (often ~1 metre), allowing direct sampling of the basement geology.

Goodrich

Host rocks vary from magnetite and hornblende-altered granodiorite in the west to more potassic and quartz-rich granite in the east near the historical Goodrich mine site. Strong magnetite alteration persists across most holes. Variable chlorite and albite alteration, including cross-cutting chlorite veins, was observed proximal to the old mine workings. Felsic trachyte dykes and mafic dolerite intrusions were also intersected.

Importantly, the historical Goodrich mine and the newly recognized pencil porphyry at Mt Rose appear to represent focal points within this widespread hydrothermal system.

These observations strengthen the case that a previously unrecognized porphyry copper-gold system could be present at Yeoval Goodrich. The Company will provide further updates following the assay results towards the end of May.

Diamond drilling to commence in the second week of May at Goodrich

GPS has engaged a local contractor to commence diamond drilling at Goodrich with an initial program of up to 2,000 meters. Phase one will comprise two holes adjacent to the former open pit at Goodrich and one hole next to the shaft at Mt Rose.

Completion of Phase One drill program at Everton

The Company provided an update on 15 April 2026 regarding the drill program at Everton. A fifth drill hole has now been completed which concludes the initial drill program for a total of approximately 650 metres of diamond drilling. **This Phase One drill program intersected cupola-hosted molybdenum mineralization and visible molybdenite was observed in the core from all five drill holes.** Assay results from the drilling are expected during the second quarter and the Company will provide further updates.

Peeyush Varshney, CEO, commented:

"These initial geological logs are highly encouraging and support our interpretation of a possible significant porphyry-style system at Yeoval Goodrich. The strong magnetite-chlorite-albite alteration appears to be porphyry-related and the structural linkage between Mt Rose and the historical Goodrich mine provide excellent vectors for follow-up work.

We now look forward to the upcoming diamond drill program at Goodrich and providing further updates on what is emerging to be an exciting project within the highly prospective Lachlan Fold Belt.”



Figure 1. Air core drilling at Yeoval Goodrich

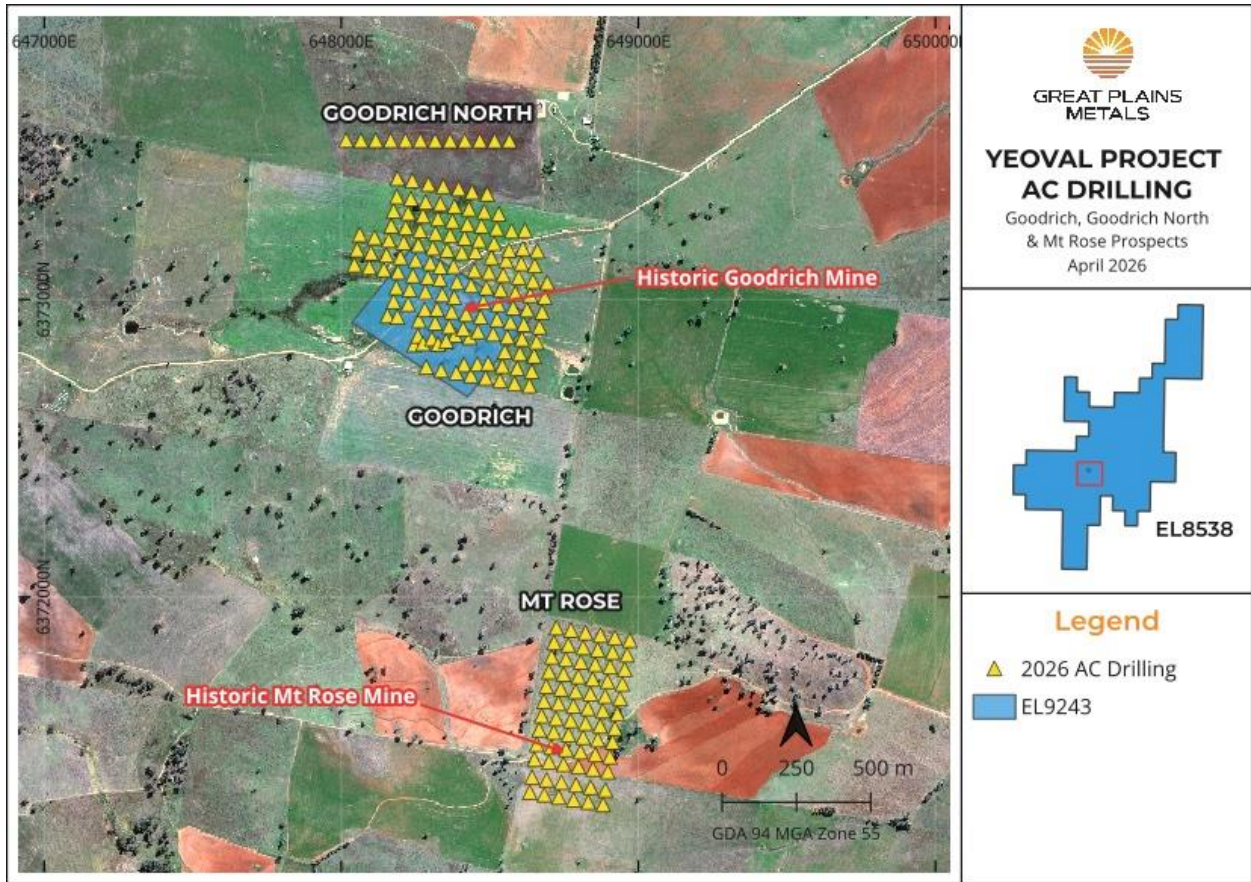


Figure 2. Air core drilling program at Goodrich and Mt Rose



Figure 3. View looking south towards Goodrich and Mt Rose mines, Yeoval, New South Wales.

About Great Plains Metals Corp

GPS is an emerging Australia-focused copper-gold explorer. The strategy of GPS is to focus on drill-ready projects with a rapid discovery model in highly prospective geological addresses. The Company has a portfolio that consists of Yeoval Goodrich, located in the Lachlan Fold Belt; the Everton Project in Victoria; and an IOCG project in South Australia.

Qualified Person: The scientific and technical data contained in this news release, has been reviewed and approved by Douglas Kirwin, who serves as the qualified person (QP) under the definition of National Instrument 43-101.

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