RACKLA METALS INC
1111 Melville Street, Suite 1000
Vancouver, BC V6E 3V6, Canada
www.racklametals.com
T 604.801.5432
F 604.662.8829
TF 1.888.627.9378
TSX.V: RAK

Rackla begins first drilling at Lentung in 44 years - 10,000 metre drill program underway

Vancouver, British Columbia – August 17, 2026 – Rackla Metals Inc. (TSX-V: RAK) ("**Rackla**" or the "**Company**") is pleased to announce that drilling has commenced at its Lentung tungsten project in the Northwest Territories, marking the first new drilling on the property since 1982.

Rackla plans to complete approximately **10,000 metres of drilling during the 2026 program**, comprising approximately 4,000 metres of diamond drilling and 6,000 metres of reverse circulation ("**RC**") drilling.

The diamond drill crew arrived at Lentung on August 14 and collared the first hole. The 4,000-metre diamond drill program is focused on confirming historic Union Carbide results and establishing the geological and assay database required to support preparation of a modern NI 43-101 technical report and mineral resource estimate.

Diamond drilling will initially test the grade, continuity and geometry of known tungsten mineralization to validate the historic work and support re-establishment of the resource using modern exploration standards. The program will also target extensions of known mineralization and deeper high-grade tungsten zones identified by historic scout drilling elsewhere along the 15-kilometre-long tungsten belt.

The Company also plans to complete approximately 6,000 metres of RC drilling, with the drill scheduled to mobilize to Lentung on August 18. The RC program will focus on infilling and expanding tungsten mineralization within the Central Zone. The self-propelled RC drill is expected to provide a rapid and cost-effective means of testing multiple targets utilizing the recently re-established trail network.

Simon Ridgway, CEO of Rackla, commented: "Getting the drills turning at Lentung is an important milestone for Rackla. This is the first drilling on the property in more than four decades and gives us the opportunity to test a substantial body of excellent historic work with modern drilling, assaying and geological techniques.

Our first objective is to confirm the historic mineralization and create the technical foundation required to re-establish the resource through a current mineral resource estimate. From there, the program transitions into expansion and exploration drilling. Union Carbide identified significant tungsten mineralization at Lentung, but much of the property remains lightly explored by modern standards.

With approximately 10,000 metres of drilling planned, we expect to provide a substantial amount of new information on the scale, grade and continuity of the Lentung tungsten system in the coming months."

In preparation for drilling, Rackla has completed a number of supporting exploration programs during the summer, including ground-based gravity and drone-based magnetic surveys covering the Central Zone, Far West Zone and CAC Valley. Processing and 3D inversion modelling of the data are underway and will be used to refine existing drill targets and identify potential extensions or additional mineralized bodies.

The Company is also continuing the recovery, over-boxing and cataloguing of the extensive historic Union Carbide drill core stored at Lentung. Re-logging and selective re-sampling of this core will provide additional geological and analytical information to complement the 2026 drilling program.

Rackla is targeting completion of a modern NI 43-101 technical report in Q1 2027.

Initial engineering and archaeological studies associated with the proposed Lentung access road have also been completed, while SKS Environmental Inc. has reviewed available historic environmental information in preparation for recommencing baseline environmental studies.

On August 6, Rackla hosted council members, elders and youth from the Nahæâ Dehé Dene Band of Nahanni Butte on a tour of the Lentung property. The Company will continue engagement with Indigenous rightsholders, local communities, regulators and government as exploration advances.

About Lentung

The Lentung project is located within the Tombstone Tungsten Belt of the western Northwest Territories, approximately 127 kilometres south of the Mactung tungsten deposit and approximately 60 kilometres by road north of the past-producing Cantung tungsten mine.

Between 1977 and 1982, Union Carbide Exploration Corporation completed approximately 26,900 metres of diamond drilling at Lentung, together with geological mapping, geochemical and geophysical surveys, trenching, metallurgical testing, engineering studies and environmental baseline work.

Rackla's 2026 program is designed to systematically validate this historic work, define the known tungsten mineralization using modern exploration standards and begin testing the broader exploration potential of the property.

Qualified Person

Scott Casselman, B.Sc., P.Geo., Vice-President Exploration of the Company, is a member of the Association of Professional Engineers and Geoscientists of British Columbia and the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists and is the Company's Qualified Person as defined by National Instrument 43-101. Mr. Casselman has reviewed and approved the technical information contained in this news release.

About Rackla

Rackla Metals Inc. (TSX-V: RAK) is a Vancouver-based junior exploration company focused on tungsten, gold and rare earth mineral exploration in the Tombstone Gold-Tungsten Belt of eastern Yukon and western Northwest Territories, a region hosting world class gold and tungsten deposits.

ON BEHALF OF THE BOARD

Simon Ridgway
CEO and Director

Tel: (604) 801-5432
Email: info@racklametals.com
Website: www.racklametals.com

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

Forward-Looking Information

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Company's exploration plans at its Lentung property; and general business and economic conditions. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, whether the Company's planned exploration at the Lentung property will be completed as intended; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and 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 actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and planned exploration activities at its properties will be achieved; that there will be no material adverse change affecting the Company, its properties or its securities; assumptions about future prices of gold and other metal prices; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.