INSPIRATION MINING AGREES TO ACQUIRE CH-98 PHOSPHATE PROPERTY IN QUÉBEC

Vancouver, British Columbia--(Newsfile Corp. - November 2, 2026) - **Inspiration Mining Corp. (CSE: ISP) (OTC: ISPNF) (WKN: A40GPX)** ("Inspiration" or the "Company") announces that it has entered into an arm's-length agreement with Beauce Gold Fields Inc. (TSXV: BGF) ("BGF") to acquire a 100% interest in the CH-98 phosphate property in the Lac-Saint-Jean region of Québec, subject to necessary regulatory approvals.

The CH-98 property is situated within Québec's Lac-Saint-Jean anorthositic suite, a region known for its significant igneous phosphate occurrences. The property is located near Arianne Phosphate's (TSXV: DAN) Lac à Paul phosphate project and within the broader Saguenay-Lac-Saint-Jean region that also hosts First Phosphate Corp.'s (CSE: PHOS) Bégin-Lamarche phosphate deposit. The presence of these established phosphate projects highlights the region's geological importance and growing role in North America's phosphate supply chain.

Charles Desjardins, Chief Executive Officer of Inspiration Mining, stated**:** "*We are pleased to have reached an agreement to acquire CH-98 in one of Québec's established phosphate districts. The previously reported rock sampling and preliminary COREM results provide an encouraging basis for further evaluation. We look forward to building an exploration program to better understand the size, continuity and metallurgical characteristics of the apatite mineralization.*"

Patrick Levasseur, President and CEO of Beauce Gold Fields, commented: "*We are pleased to see CH-98 move forward under Inspiration Mining's leadership. Our exploration work has demonstrated encouraging phosphate grades and metallurgical results, and we believe Inspiration has the experience and vision to build on this foundation and further unlock the property's potential.*"

CH-98 Property Highlights:

Land package: 111 mining claims covering approximately 6,164 hectares accessible by the Lac Froid gravel road.

Near-surface geology: BGF previously reported outcrops of granoblastic anorthosite containing coarse apatite, with additional apatite-bearing gabbro-norite mapped in the eastern sector. BGF also identified a nearby northeast-southwest-trending fault corridor as a possible structural influence on apatite concentration.

Rock sampling: BGF previously reported sample collected at the CH-98-61 showing returned 8.07% P2O5.

Historical confirmation: Québec government sampling in 1998 reported 8.59% P_2O_5 at the CH-98-61 outcrop.

Preliminary metallurgy: COREM laboratory flotation test work on material from CH-98-61 produced a concentrate grading up to 38.9% P_2O_5 at 93.4% recovery under the tested conditions.

Inspiration plans to commence a N43:101 report on the CH-98 Phosphate Property.

Strategic Rationale

Phosphorus was added to Canada's Critical Minerals List in 2024, and Québec added apatite to its list of critical and strategic minerals in 2024. Phosphate is used in fertilizer production and can serve as a feedstock for phosphoric acid and lithium iron phosphate (LFP) battery materials. The suitability of CH-98 material for any particular end use, including purified phosphoric acid or battery applications, remains to be established through additional technical and economic studies.

Transaction Terms

In consideration for the acquisition of BGF's 100% interest in CH-98, Inspiration will issue 10,000,000 common shares to BGF. Completion remains subject to receipt of the required regulatory approvals.

In connection with the transaction, Inspiration will issue 1,500,000 common shares to an arm's-length finder as a finder's fee, subject to applicable regulatory approvals.

Technical Information and Qualified Person

The sampling and metallurgy referenced in this release were previously reported by Beauce Gold Fields, including in its November 17, 2025, March 12, 2026 and May 6, 2026 news releases. They do not establish the average grade, continuity, economic viability or commercial-scale recoverability of mineralization across the property. Further mapping, sampling and metallurgical evaluation will be needed. The technical information in this news release has been reviewed and approved by Christian Tremblay, M.Sc., P.Geo., an independent Qualified Person as defined by National Instrument 43-101.

About Inspiration Mining Corp.

Inspiration Mining Corp. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop properties of merit and to conduct exploration on the Company's properties. For more information, please refer to the Company's information available on SEDAR+ (www.sedarplus.ca).

On Behalf of the Board of Directors
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Neither the Canadian Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required

under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR+ in Canada (available at www.sedarplus.ca).