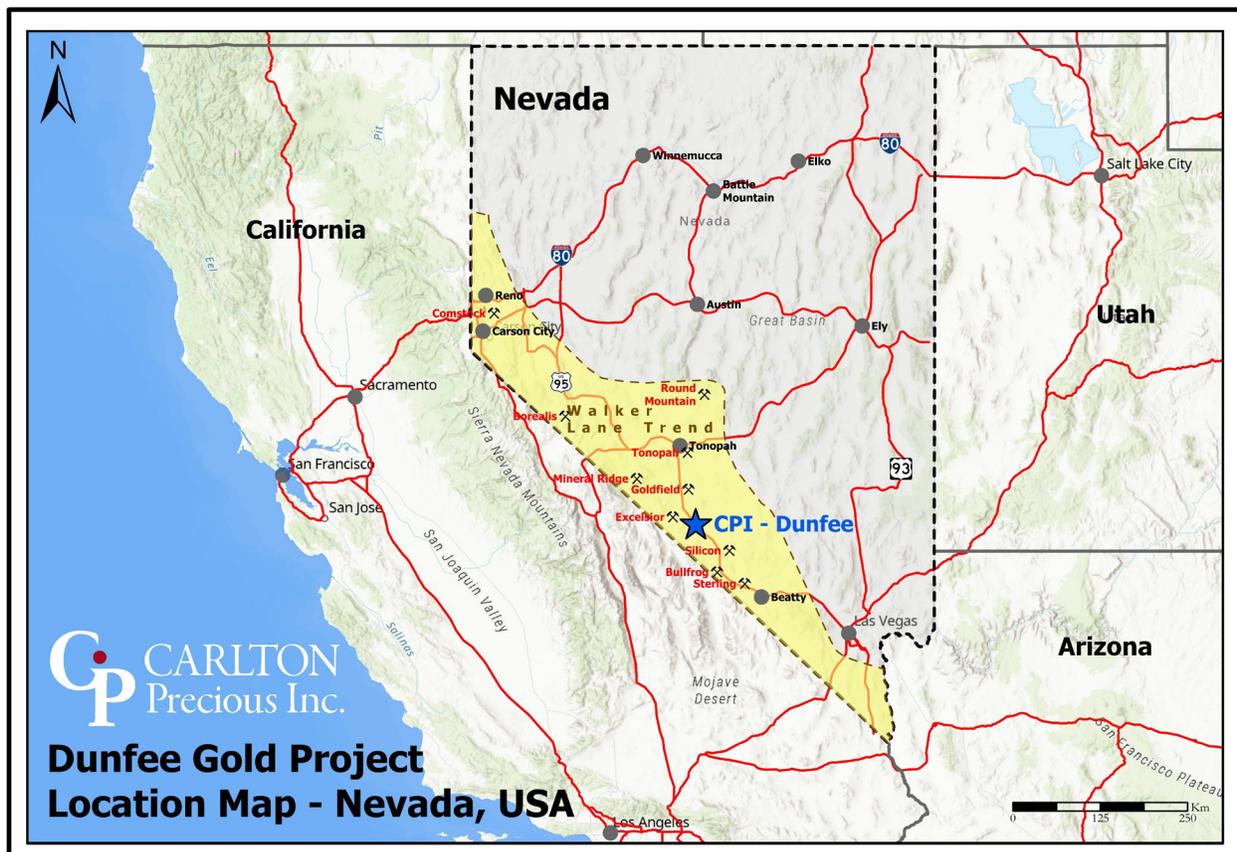


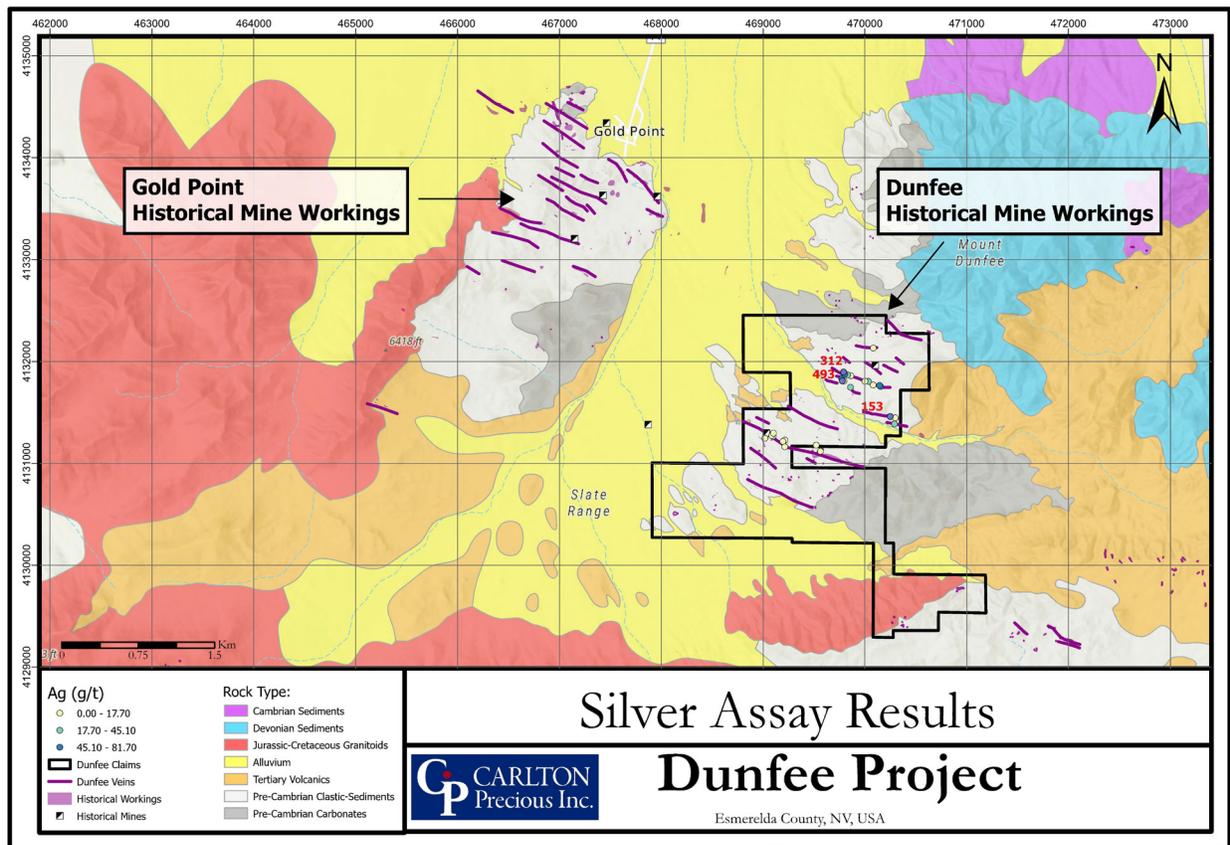
**CARLTON PRECIOUS REPORTS UP TO 6.7 G/T GOLD  
AND UP TO 493 G/T SILVER FROM ROCK SAMPLES  
AT THE DUNFEE NEVADA PROJECT**

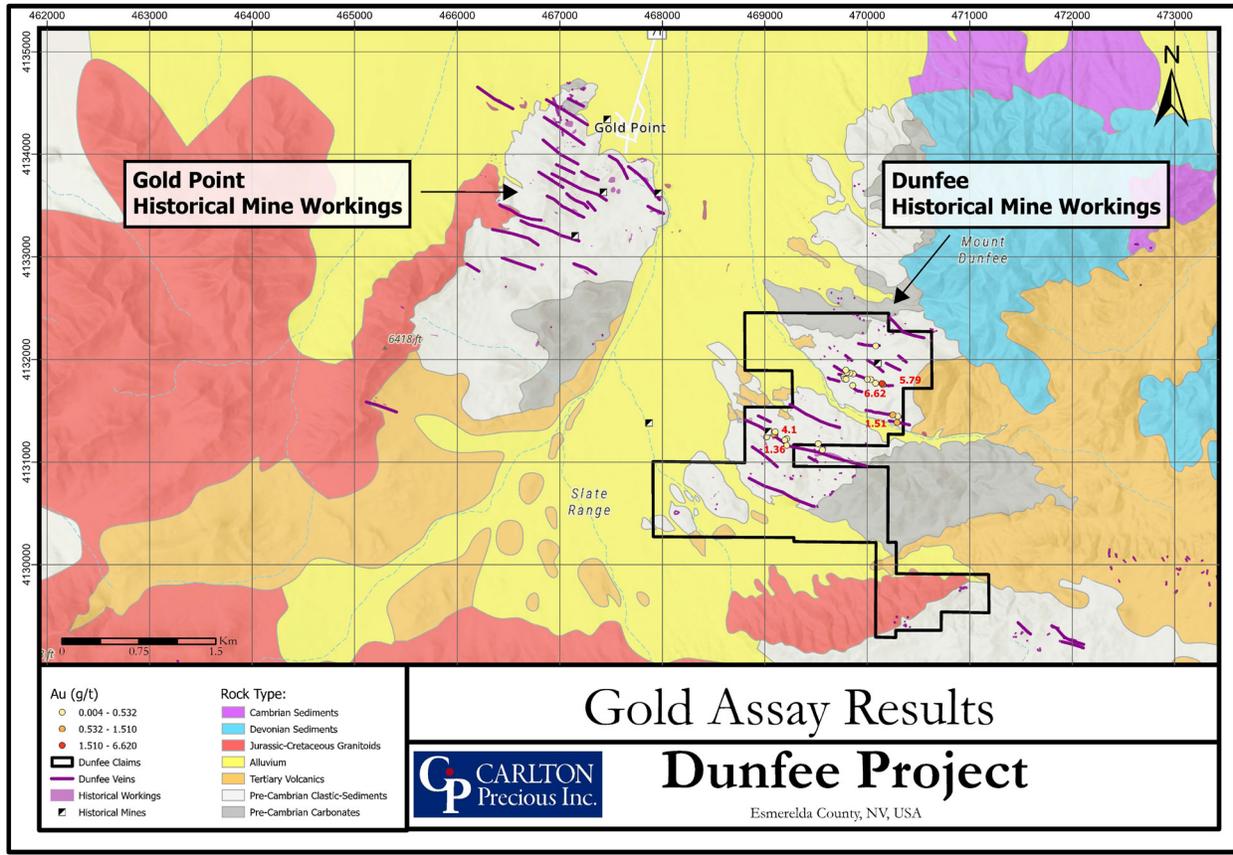
**Toronto, Ontario, January 27, 2026** – Carlton Precious Inc. (TSX-V: CPI | OTCQB: CPIFF) (“**Carlton**” or the “**Company**”) is pleased to report results of a recent rock chip sampling program completed in late 2025 across the Dunfee gold and silver project in Nevada (“**Dunfee**” or the “**Project**”). A total of 35 rock chip samples were collected from mineralized vein structures and dumps with results of up to 6.7 g/t gold and silver assays of up to 493 g/t silver being returned. Eight of the 35 samples returned silver grades of more than 2 ounces per tonne or better. Subsequent to encouraging field observations, the Company staked an additional 30 lode claims expanding the Project’s footprint from an initial 23 lode claims to 53 covering approximately 430 hectares.

Dunfee is located in Nevada, 80 km south of Tonopah and 73 km northwest of Beatty, within the Walker Lane Gold trend and the Project is positioned some 30 miles north of AngloGold’s multi-million-ounce Silicon Gold project and southeast of the historical mining camp of Gold Point (see Location Map). Carlton owns the Project 100% and its royalty free and up to now has held the Project as an investment property.



The high-grade gold-silver veins at Dunfee, which are the southern extension of the Gold Point District, were intermittently mined during the mid to late 1800's with approximately 74,000 ounces reportedly being mined from the Gold Point district (Brook, 2023). At least five principal northwest trending quartz veins have been identified and mapped at Dunfee to date, comprising mineralized structures of up to four metres in width and outcropping over strike lengths of more than 1000m (see maps below). These mineralized structures consist of series of quartz veins, 20 to 30cm quartz sulfide veins sitting within sheared altered wall-rock. No less than 16 samples averaged 0.99 g/t Au and 31g/t Ag (see below results table). Samples that returned the higher-grade gold and silver assays results were typically associated with base metal sulfides and/or pyrite. Many of the samples were from waste dumps and are thus not considered reflective of the grade of material that was mined and processed at the nearby Gold Point facilities.





**Table 1.** Location and results of rock chip sampling program.

Sample Number	X_NAD83 3Z11	Y_NAD83 3Z11	Weight	Rock Type	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
1069037	469,522	4,131,180	2.32	Breccia	0.014	0.9	27.9	8.0	51.0
1069038	469,522	4,131,180	2.43	Pyritic Seds	0.254	-0.3	33.5	7.0	25.0
1069039	469,563	4,131,119	2.48	Breccia	0.206	5.4	65.2	113.0	439.0
1069040	469,215	4,131,229	2.03	Vein	0.075	2.0	8.9	75.0	61.0
1069041	469,195	4,131,216	2.05	Vein	0.020	0.5	19.5	10.0	36.0
1069042	469,195	4,131,216	2.31	RC Chips	0.056	0.4	21.4	45.0	40.0
1069043	469,214	4,131,164	2.23	Wall Rock	0.044	2.2	14.7	34.0	39.0
1069044	469,214	4,131,164	2.27	Pyritic Seds	0.028	1.7	24.6	30.0	54.0
1069045	469,214	4,131,164	2.02	Vein	0.004	0.7	6.0	6.0	11.0
1069046	469,214	4,131,164	1.72	Pyritic Seds	0.057	0.4	39.9	11.0	23.0
1069047	469,099	4,131,269	1.94	Pyritic Seds	4.100	9.2	49.9	309.0	288.0
1069048	469,084	4,131,274	2.12	Vein	1.360	7.6	15.9	164.0	58.0
1069049	469,017	4,131,248	1.99	Vein	0.062	-0.3	8.5	8.0	17.0
1069050	469,100	4,131,297	1.71	Vein	0.368	10.2	94.8	87.0	69.0
1069051	469,773	4,131,832	1.93	Vein	0.066	<b>63.3</b>	55.4	1,172.0	625.0
1069052	469,778	4,131,810	1.70	Vein	0.524	<b>493</b>	112.6	4,254.0	4,103.0
1069053	469,778	4,131,810	1.77	Wall Rock	0.099	<b>69.4</b>	50.6	500.0	11,649.0

Sample Number	X_NAD8 3Z11	Y_NAD8 3Z11	Weight	Rock Type	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
1069054	469,794	4,131,807	1.58	Vein	0.023	2.0	5.6	37.0	96.0
1069055	469,859	4,131,746	1.86	Breccia	0.150	34.1	341.1	226.0	756.0
1069056	469,863	4,131,860	1.74	Vein	0.092	4.1	15.2	270.0	131.0
1069057	469,831	4,131,868	1.94	Wall Rock	0.267	36.6	439.8	1,440.0	1,856.0
1069058	469,802	4,131,875	1.61	Vein	0.532	61.3	69.6	617.0	575.0
1069059	469,791	4,131,896	1.65	Vein	0.202	312	236.9	2,023.0	554.0
1069060	470,291	4,131,386	1.64	Wall Rock	1.510	45.1	67.3	1,747.0	1,162.0
1069061	470,299	4,131,446	2.08	Wall Rock	0.298	17.7	38.6	221.0	229.0
1069062	470,299	4,131,446	1.81	Wall Rock	1.400	81.7	44.9	564.0	711.0
1069063	470,249	4,131,460	2.28	Wall Rock	0.765	153	134.0	673.0	447.0
1069064	470,153	4,131,755	2.52	Wall Rock	6.620	39.0	225.2	2,117.0	685.0
1069065	470,153	4,131,755	1.93	Vein	1.030	53.6	126.5	189.0	425.0
1069066	470,144	4,131,765	2.18	Vein	5.790	73.6	210.5	4,335.0	946.0
1069067	470,082	4,131,769	2.01	Vein	0.049	0.6	216.2	14.0	9.0
1069068	470,082	4,131,769	2.00	Vein	0.334	8.6	30.8	295.0	298.0
1069069	470,035	4,131,804	1.99	Vein	0.463	31.3	437.6	79.0	195.0
1069070	470,001	4,131,806	1.87	Vein	0.029	3.7	111.0	18.0	10.0
1069071	470,083	4,132,133	1.91	Vein	0.085	0.3	36.7	7.0	5.0

Carlton is now planning an Induced Polarization and Ground Magnetic survey across the Project to define the sulfide rich zones along these mineralized structures prior to drilling the Project planned for mid-2026.

### Quality Assurance / Quality Control

Samples were submitted to American Assay Laboratories Inc., Sparks, Nevada, a USA ISO / IEC 17025 accredited independent laboratory. Where each sample were screened, crushed and split then under went an analytical technique of 50 gram fire assay for Au along with 28 element ICP and an additional 4 element acid digestion for Ag, Zn, Pb and Cu. No standards were inserted except laboratory internal control standards as per industry norm and standards.

### Qualified Person Statement

The technical content of this news release has been reviewed and approved by E. Max Baker, B.Sc. Ph.D., an independent consultant to Carlton. Max Baker is a Fellow of the Australian Institute of Mining and Metallurgy, a qualified person as defined by NI 43-101.

### About Carlton Precious Inc.

Carlton is a publicly traded precious and base metals exploration company listed on the TSX Venture Exchange. The Company is managed by a team of experienced mining and geological professionals. Carlton's projects are focused on key mining jurisdictions including Peru, Australia and Nevada, USA.

For further information, visit the Company's website at [www.carltonprecious.com](http://www.carltonprecious.com) or contact:

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**Caution Regarding Forward Looking Statements**

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.