INSPIRATION MINING COMPLETES ACQUISITION OF CH-98 PHOSPHATE PROPERTY AND COMMENCES FIELD PROGRAM TO SUPPORT NI 43-101 TECHNICAL REPORT

Vancouver, British Columbia--(Newsfile Corp. - November 12, 2026) - Inspiration Mining Corp. (CSE: ISP) (OTCID: ISPNF) (WKN: A40GPX) ("**Inspiration**" or the "**Company**") announces that it has closed on its previously announced acquisition of a 100% interest in the CH-98 Phosphate Property (the "**CH-98 Property**") from Beauce Gold Fields Inc. (TSXV: BGF) ("**Beauce**"), as disclosed in a news release November 2, 2026.

The Company further announces that it has commenced a geological field survey and sampling program at the CH-98 Property in the Lac-Saint-Jean region of Québec. The program is intended to document surface geology and apatite occurrences, collect grab samples for laboratory analysis, potential follow-up metallurgical evaluation, and provide information to support the planned preparation of a technical report in accordance with National Instrument 43-101 ("**NI 43-101**"). The field observations and analytical data are also expected to help prioritize future exploration aimed at better understanding the extent and continuity of apatite mineralization on the CH-98 Property.

Charles Desjardins, Chief Executive Officer of Inspiration commented, "*We are pleased to have a field team on the ground at the CH-98 Property. This initial program is an important step toward compiling the geological and technical information needed to guide our next phase of exploration. With encouraging phosphate sampling and preliminary metallurgical results previously reported by Beauce, we see a strong reason to advance a systematic evaluation of the CH-98 Property.*"

About the CH-98 Phosphate Property

The CH-98 Property comprises 111 mining claims covering approximately 6,164 hectares, with access via the Lac Froid gravel road. It is situated within Québec's Lac-Saint-Jean anorthositic suite, a geological region known for igneous phosphate occurrences. The broader Saguenay-Lac-Saint-Jean region also hosts Arianne Phosphate's (TSXV: DAN) Lac à Paul project and First Phosphate Corp.'s (CSE: PHOS) Bégin-Lamarche deposit. Mineralization on nearby or regional properties is not necessarily indicative of mineralization at the CH-98 Property.

Previously Reported Property Highlights

- **Geology:** Beauce previously reported coarse apatite within granoblastic anorthosite outcrops and apatite-bearing gabbro-norite in the eastern sector of the CH-98 Property. A northeast-southwest-trending fault corridor was identified as a possible structural influence on apatite concentration.

- **Rock sampling:** A sample collected at the CH-98-61 showing previously returned 8.07% P_2O_5, as reported by Beauce.

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

- **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.

These results relate to specific samples and preliminary laboratory tests; they do not establish a property-wide grade, the continuity of mineralization, economic viability or recoveries achievable at commercial scale. Grab samples may not be representative of the broader mineralized material.

Next Steps

Inspiration intends to use the fieldwork, available historical information and prior sampling and metallurgical results to inform the preparation of an NI 43-101 technical report and the design of follow-up exploration. The nature and scope of subsequent work will be determined following review of the field observations and analytical results.

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 that year. Phosphate is an essential input for fertilizers and can be used as a feedstock in phosphoric acid production and certain lithium iron phosphate (LFP) battery supply chains. The suitability of CH-98 Property mineralization for any particular downstream use, including purified phosphoric acid or battery applications, has not been established and will require further technical and economic evaluation.

Technical Information and Qualified Person

The historical sampling and preliminary metallurgical results described above were previously disclosed by Beauce, including in news releases dated November 17, 2025, March 12, 2026 and May 6, 2026, and were summarized by Inspiration in its November 2, 2026 news release.

Christian Tremblay, M.Sc., P.Geo., a Qualified Person as defined under NI 43-101, has reviewed and approved the scientific and technical information contained in this news release.

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).

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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).