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CMFC CRITICAL MINERALS FINANCING CORPORATION

Africa's Premier Investment Bank for Metals and Minerals

Lagos, Nigeria

17 November 2026

FOR IMMEDIATE RELEASE

CMFC, Matundasi Sign Strategic Partnership to Build a Leading Tanzanian Gold Company

Critical Minerals Financing Corp. Plc ("CMFC or the Company"), hereby notifies Nigerian Exchange Limited (NGX) and the public that the Company, an investment banking platform for minerals and metals, has signed a partnership agreement with Matundasi ASM Development Company Ltd ("Matundasi"), a Tanzanian gold developer, to finance and develop the Matundasi Gold Project in the Lupa Goldfield of south-western Tanzania. The agreement was signed in Dar es Salaam on 22 October 2026.

Matundasi is the work of three (3) Tanzanian mining engineers who have built it, license by license, on their own capital. Its processing and gold-copper floatation plant is nearing installation and completion, it has a resource reported to international standards, and its wider exploration ground has been only partly drilled. Part of that ground, the Gawka license, borders an established producing Shanta-Gold mine in the district and sits on the same geological trend. The agreement gives the Company a partner to finance the next stage of exploration and to prepare the business for the capital markets.

Under the agreement, CMFC becomes Matundasi's exclusive investment banking partner and arranger of a $50.0 million committed capital for the project. CMFC will fund an exploration programme across Matundasi's wider license area, help consolidate the licenses into one Tanzanian operating company, and lead preparations for a public listing and the development capital that follows. CMFC will also take an equity interest as the business grows.

The Company believes that the timing of this partnership is a good one As gold has been one of the best-performing major assets of the past few years, and it now trades at roughly twice its early-2024 price as central banks and investors have steadily added to their holdings. That kind of demand has sharpened interest in projects that can bring new ounces to market, and the Matundasi partnership puts CMFC squarely in the part of the minerals sector investors are watching most closely.

Dr. Israel Ovirih, President and Co-CEO of CMFC, said: "*Too often the conversation about Africa's mineral wealth stops at what is in the ground. The harder work comes after that: financing exploration, producing reliable data, reporting to international standards and reaching investors. Other mining countries built those capabilities over decades. We at CMFC believe African institutions can build them here, and we see this partnership as a serious step in that direction.*"

Eng. Dr. Samuel G. Mafwenga, Executive Chairman of Matundasi, said: *"We have built Matundasi with our own hands and our own resources. CMFC understood that from their first and*

Directors: Lamon Rutten (Chairman), Dr. Israel Ovirih (President & Co-CEO), Anthony Adigwe (Ag. Managing Director)
Edmond Ani, Francis Ekeng, Tope Oduseso, Amb. Usman Sarki, Jonathan Idudu (Non-Executive Directors)

subsequent visits to the sites. This partnership lets us explore what we hold, keep it Tanzanian, and grow into a company our country and our shareholders can be proud of."

Ikenna Oguike, Chief Operating Officer of CMFC, added: *"This agreement reflects how CMFC intends to work with mining companies across the African continent: originating the opportunity, structuring it properly, arranging the capital and investing alongside our partners. We will keep shareholders informed as each stage progresses."*

The parties will now complete due diligence and agree to the definitive funding and security documents, and the CMFC Board will ratify the agreement. Full scale drilling is expected to begin once those are in place. CMFC will announce material developments as they occur, in line with the Rules of the Nigerian Exchange Limited.

The agreement records the parties' intentions and, apart from certain provisions, is not legally binding. Any financing remains subject to due diligence, regulatory and corporate approvals and definitive agreements. This release contains forward-looking statements, which involve risks and uncertainties; actual outcomes may differ. References to neighbouring operations are given for geographical context only and do not imply that similar mineralisation exists on Matundasi's licenses.

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About CMFC

Critical Minerals Financing Corp. Plc is a Nigerian investment banking institution focused on the minerals and metals value chain. Listed on the Nigerian Exchange and regulated by the Securities and Exchange Commission of Nigeria, it originates and structures transactions, arranges project and structured finance, raises capital and builds investable platforms across Africa's mining sector. CMFC was formerly Deap Capital Management & Trust Plc. www.cmfc.world

About Matundasi

Matundasi ASM Development Company Ltd is a Tanzanian gold developer headquartered in Dar es Salaam, founded and led by Eng. Dr. Samuel G. Mafwenga, Eng. Paul S. Gongo and Eng. Benedict A. Mushingwe.

Contacts

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