

## Red Canyon Provides Drilling Update and Expands 2026 Targeting Plans at its 100% owned Kendal Copper Project

**Vancouver, British Columbia, February 4, 2026:** Red Canyon Resources Ltd. (“Red Canyon” or the “Company”) (CSE: REDC | OTCQB: REDRF) is pleased to provide an exploration update for its 100% owned Kendal copper-molybdenum-gold-silver project in west-central British Columbia, including an overview of the Company’s 2025 targeted drill program at Kendal Ridge and expansion geochemistry program. The Company controls a portfolio of seven 100%-owned<sup>1</sup> copper and copper-gold projects in British Columbia and the western United States.

### **Company Highlights:**

- In Q4 2025, the Company completed a targeted five-hole drill program at Kendal Ridge, a 500 m by 500 m area within the interpreted 4 km by 3 km Kendal hydrothermal system. All drill holes intersected significant porphyry-style alteration, multi-generational vein sets and highly anomalous copper, molybdenum (“moly”), gold, and silver mineralization (see news release dated November 13, 2025).
- Assay results from the program confirm additional highly anomalous copper and moly tenor similar to the initial discovery drill program in 2024. Increasing copper mineralization with gold and silver is strongest in holes RCKD-25-007 and RCKD-25-010 associated with highly altered diorite porphyry in the central portion and eastern flanks of Kendal Ridge. Zones of elevated moly are confined to the eastern portion of Kendal Ridge and are interpreted as a separate mineralizing event.
- Drilling has now identified an interpreted halo of the Kendal copper porphyry system spanning at least 1,500 m by 500 m by 500 m. Modeling suggests the Kendal system remains open to depth on the western flanks of the system and eastward covering an approximately 4 km by 2 km north-south area of the interpreted hydrothermal system.
- On the western flanks of the Kendal system, rocks are well exposed in a series of intersecting drainages. To better evaluate the expanded potential of the less exposed eastern portion of the Kendal system, the Company completed a large-scale soil geochemistry program in the second half of 2025. Assay results identified new and highly anomalous copper, moly, gold and silver zones east of the Kendal and Moly Fork drainages. These anomalies correspond with significant MobileMT conductive and resistive features. Notably, the area immediately east of Kendal Ridge is known to host breccias containing copper-moly mineralization and high-grade hypogene chalcocite veining, with reported grades of up to 27.5% copper.
- Plans for 2026 exploration will target a series of geochemical and geophysical targets identified east of Moly Fork and Kendal Creek. Infill sample geochemistry, IP geophysics and diamond drilling are anticipated to commence in Q2 2026.

Wendell Zerb, the Chairman and CEO of the Company, states: *“We have successfully completed the 2025 targeted Kendal Ridge drill program, which intersected copper, moly, gold and silver mineralized porphyry veins throughout all drill holes. These results further reinforce our confidence in the strength and scale of the Kendal system. This focused program provided an important test of the Kendal Ridge zone and significantly improved our understanding of the mineralizing processes and structural controls driving the large hydrothermal system at Kendal.”*

*Mineral tenor suggests that recent drilling remained within the halos of a central porphyry core, indicating we potentially remain close to a higher-grade centre of the system. To date, drilling has tested only a very small portion of the Kendal hydrothermal footprint, and vectoring to depth along the western margins and eastward remains open. We are increasingly confident in the potential at Kendal, particularly given the excellent infrastructure in the area, which could substantially enhance the economics of a future discovery.”*

Dr. Craig Hart, the Company’s Chief Geoscientist, added: *“Kendal Ridge drilling once again confirms the impressive scale of the mineralized alteration footprint encountered at Kendal, pointing to a very robust porphyry system with a large volume of hydrothermal fluid flow. Our initial efforts have logically focused on the best exposed areas within the Kendal Creek drainages; however, new highly anomalous copper-moly-gold-silver soil geochemistry, together with complex magnetic, conductive and resistive geophysical signatures, mapped copper-bearing breccias, and high-grade hypogene chalcocite veining, highlight the opportunities within the as yet untested portions of the system.”*

### **Kendal Project**

Kendal comprises five 100%-owned mineral claims totalling 2,738 hectares located in west-central British Columbia approximately 25 km northeast of the city of Terrace, a regional infrastructure hub with a well-served airport. Infrastructure is excellent with four intersecting highways, hydroelectric power, rail corridors and port facilities approximately 120 km to the west at Prince Rupert. The main project area has direct logging road access, 8 km east from Highway 16. The project area lies within the traditional territory of the Kitselas First Nation.

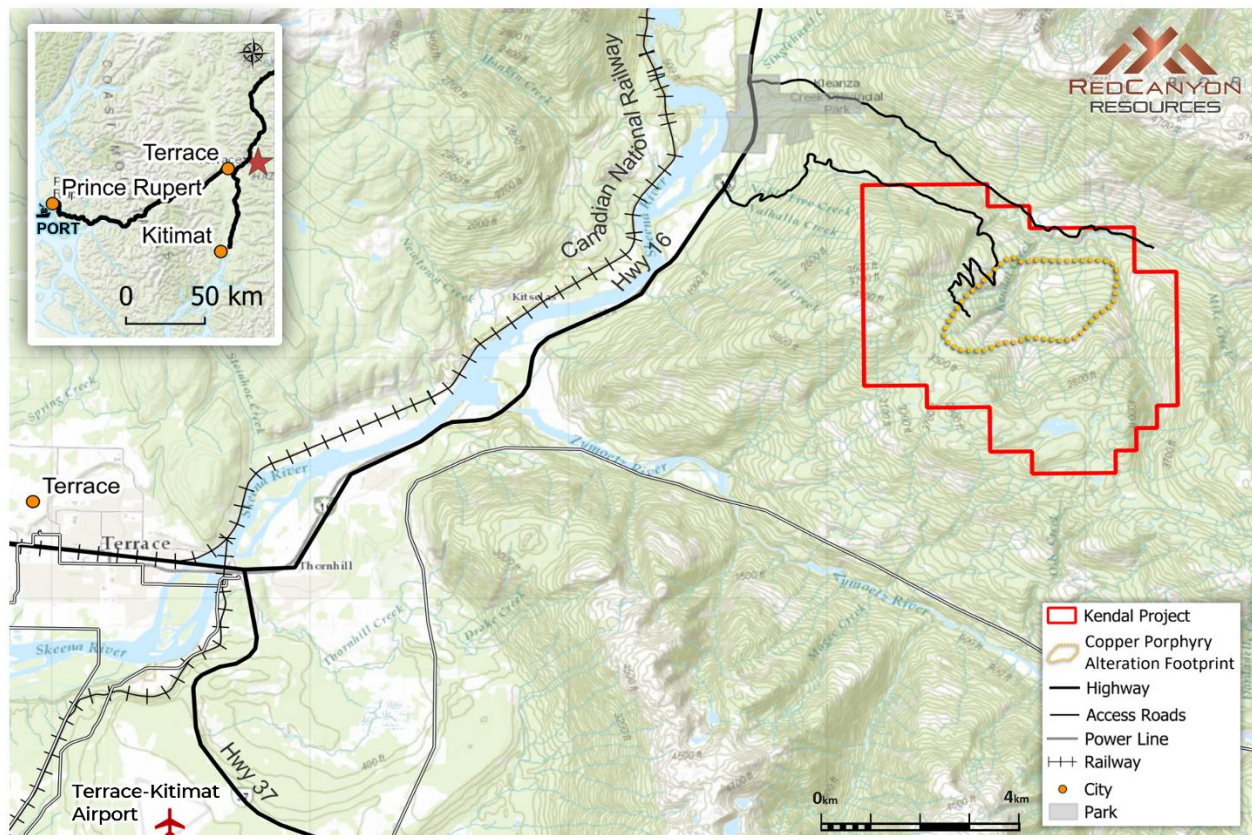
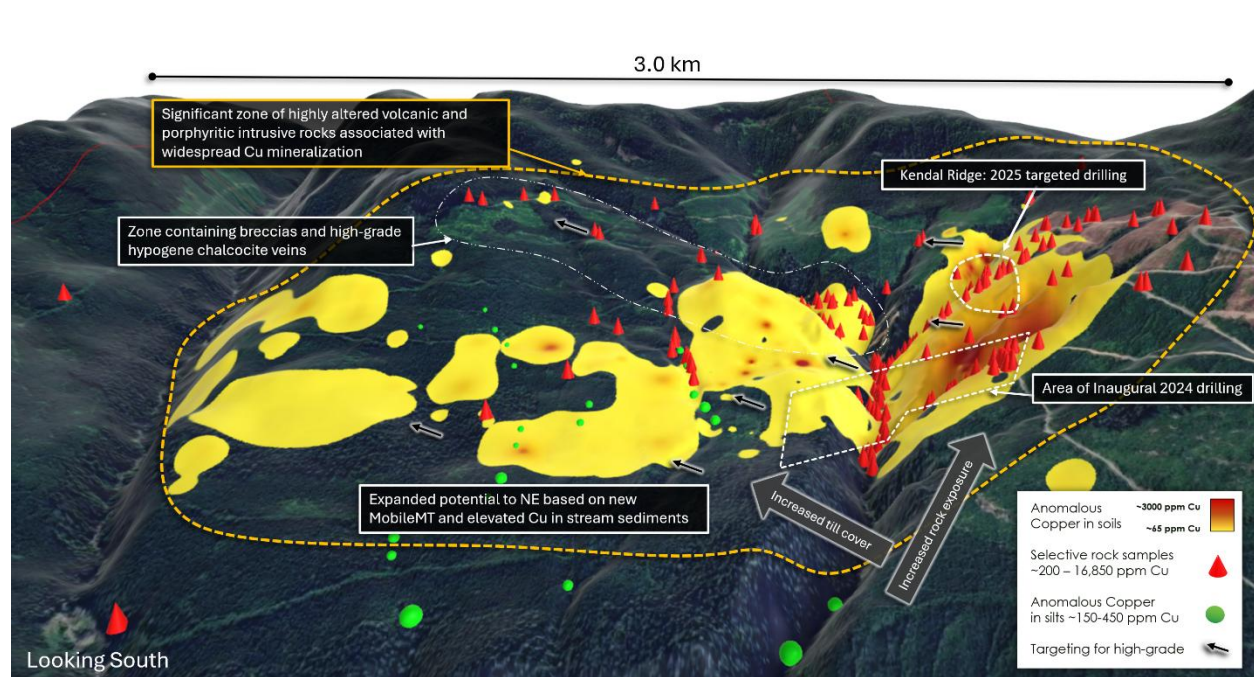


Figure 1: Kendal project location and infrastructure map with Red Canyon claims.



### **Kendal Ridge Targeted Drill Program**

Red Canyon recently completed five diamond drill holes totalling 2,548 m, testing a portion of the road-accessible Kendal Ridge zone, located within the southwestern portion of the 4 km by 3 km interpreted hydrothermal system at Kendal. Kendal Ridge drilling targeted areas combining anomalous copper and moly surface lithogeochemistry, high vein densities, thorium/potassium (Th/K) ratio lows, complex magnetic signatures, and conductive and resistive zones identified by the recent Mobile MT survey (Figures 2, 3, 4, and 5).



*Figure 2: Kendal Project topographic orthophoto looking south, with outline of interpreted alteration and anomalous geochemical footprint (yellow line).*

The drill program tested an area of Kendal Ridge spanning approximately 500 m by 500 m, from three drill locations, all being road/trail accessible from the west and south side of Kendal Creek (Figures 2 and 3).

Drilling predominantly tested the north-central and northeastern margins of Kendal Ridge (Figures 2, 3, and 6), highlighted by high vein densities, stronger overall alteration, and increasing copper and moly vein abundance. All drill holes intersected significant porphyry-style alteration, multi-generational vein sets and highly anomalous copper and moly mineralization.

Assay results from the program confirm additional highly anomalous copper and moly tenor similar to the initial discovery drill program in 2024. Increasing copper mineralization with anomalous gold and silver is strongest in drill holes RCKD-25-007 and RCKD-25-010 and associated with highly altered diorite porphyry in the central portion and eastern flanks of Kendal Ridge (Figures 3, 4, and 6). Zones of higher-grade moly are confined to the eastern portion of Kendal Ridge and are interpreted as a separate mineralizing event. The Kendal Ridge area mineralization remains open with elevated copper mineralization interpreted to be associated with a conductive zone trending to depth (Figure 7).

The Moly Fork structure is interpreted to be a significant, long-lived fluid pathway, potentially important in the genesis of the Kendal system. The strongest portion of the resistivity high identified on the Moly Fork trend remains untested (Figure 3). Furthermore, the area immediately east of Kendal Ridge hosts known copper-bearing breccias and high-grade hypogene chalcocite veining grading up to 27.5% copper (Figures 2 and 6).

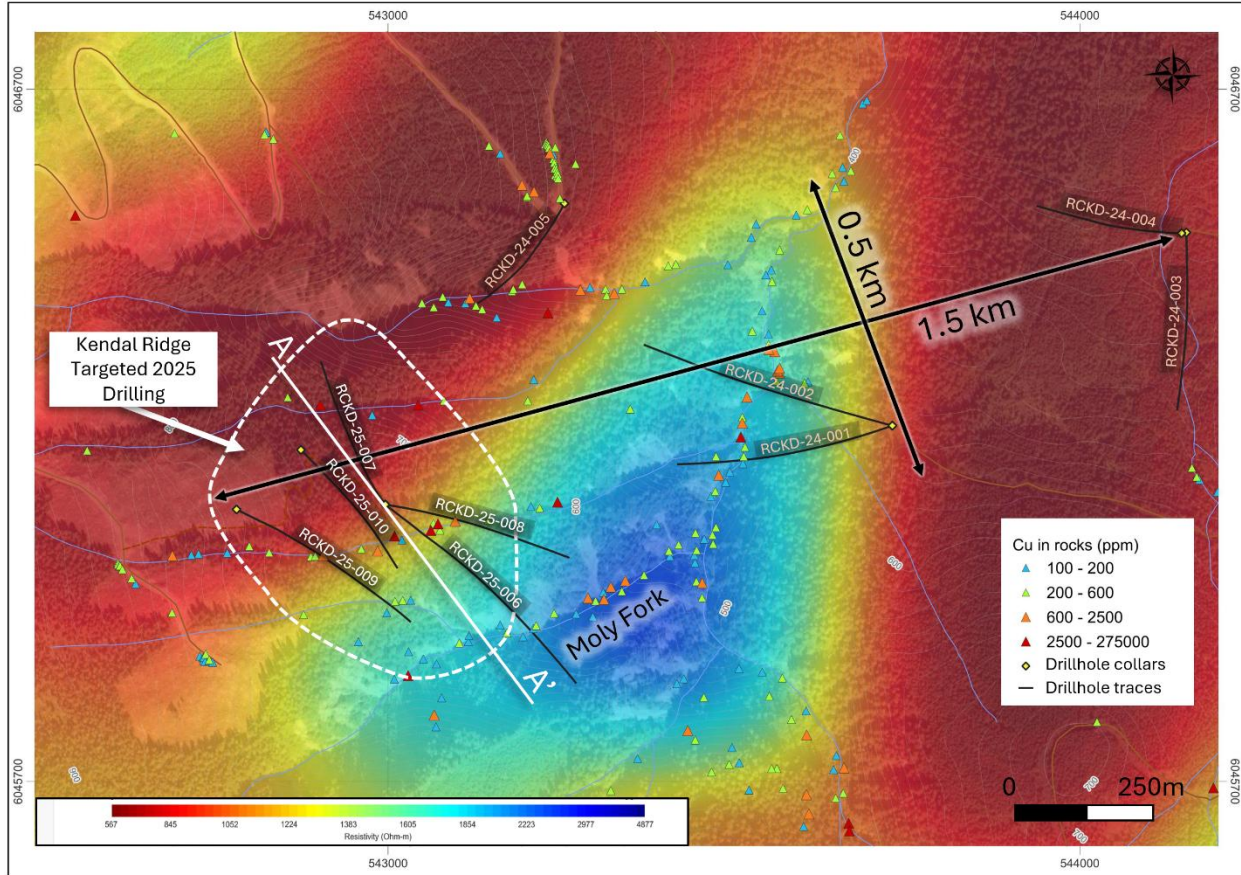


Figure 3: Kendal Ridge Targeted Drill Plan, map background is Mobile MT resistivity model slice at 300 masl.

### **Summary of 2025 Kendal Ridge Drill Program**

Table 1 2025 Kendal Ridge Drill Hole Details

Hole	UTM_Grid	UTM_East	UTM_North	Collar elev m	Azimuth	Dip	Length m
RCKD-25-006	NAD83_Z9	543005	6046112	723	127.8	-55	605.6
RCKD-25-007	NAD83_Z9	543005	6046112	723	330	-59	453.2
RCKD-25-008	NAD83_Z9	543005	6046112	730	99	-56	453.9
RCKD-25-009	NAD83_Z9	542781	6046093	803	116	-58	511.2
RCKD-25-010	NAD83_Z9	542874	6046179	760	135	-65	524.3



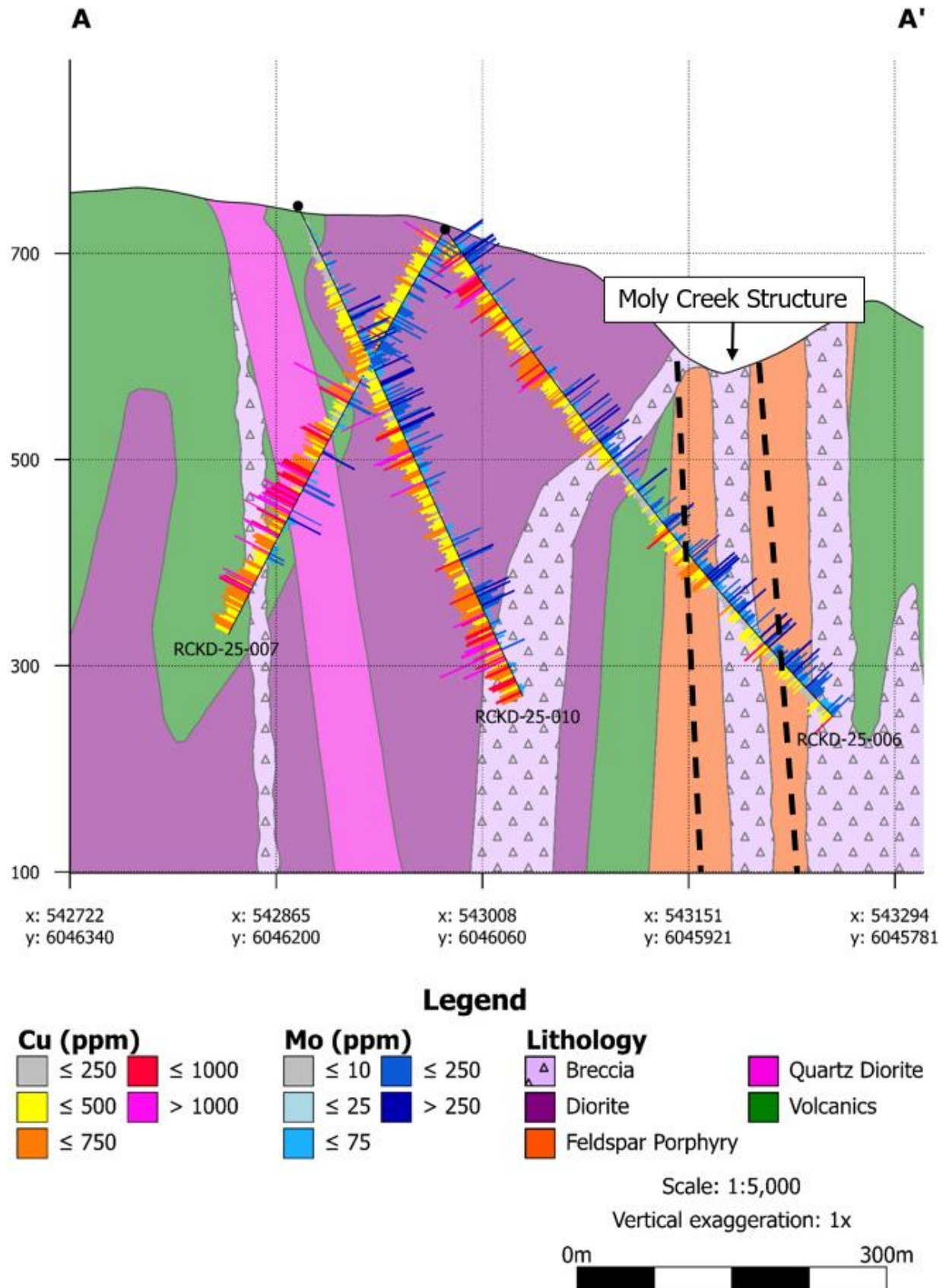


Figure 4: Geological Interpretation - Cross Section A – A' (Figure 3) Drill holes RCKD-25-006, 007, 010 - looking northeast.

**Drill hole RCKD-25-006 (DH006) Azimuth 128 deg, Dip -55°**

DH006 intersected the Moly Fork structure which appears to be an important conduit for mineralizing fluids; however, significant post-mineral deformation encountered also is interpreted to have disrupted mineralization. Importantly, DH006 ended in 786 ppm copper, confirming the continuation of the mineralized porphyry system on the eastern side of the Moly Fork structure.

*Table 2 Drill results from Kendal Project RCKD-25-006*

Hole ID	From (m)	To (m)	Interval (m)	Cu Grade (%)	Mo Grade ppm	Ag Grade ppm	CuEq* Grade (%)	Az	Inc	TD (m)
RCKD-25-006	12.2	605.6	593.5	0.039%	95.9	0.47	0.099%	128	-55	605.6
<i>including</i>	12.2	277	264.8	0.051%	81.8	0.73	0.109%			

Copper Equivalent (CuEq) shown in the Table above are calculated on a basis of US\$ 4.20/lb for Cu, US\$ 60/oz for Ag and US\$ 22/lb for Mo, with 80% metallurgical recoveries assumed for all metals (i.e. no assumptions have been made for recoveries at this stage). The formula is:  $CuEq. = Cu \% + (Ag \text{ grade in g/t} \times (Ag \text{ recovery} / Cu \text{ recovery}) \times [Ag \text{ price} \div 31.1] / [Cu \text{ price} \times 2204.6]) + (Mo \text{ grade in } \% \times (Mo \text{ recovery} / Cu \text{ recovery}) \times [Mo \text{ price} \times 2200] / [Cu \text{ price} \times 2204.6])$ .

**Drill hole RCKD-24-007 (DH007) Azimuth 324 deg Dip -59°**

DH007, drilled west across Kendal Ridge (Figure 4), tested a more conductive zone with a higher overall magnetic response, possibly linked to increased sulphide mineral content in altered volcanic rocks intruded by large porphyry dykes. Parts of DH007 have elevated copper mineralization including a quartz diorite porphyry grading 0.140% CuEq from 263 m to 330 m. While still just highly anomalous, increasing copper values are encouraging. A deeper conductor remains untested on trend from DH007.

*Table 3 Drill results from Kendal Project RCKD-25-007*

Hole ID	From (m)	To (m)	Interval (m)	Cu Grade (%)	Mo Grade Ppm	Ag Grade ppm	CuEq* Grade (%)	Az	Inc	TD (m)
RCKD-25-007	9.1	453.2	444.1	0.053%	46.0	0.49	0.087%	324	-59	453.2
<i>including</i>	184.0	408.0	224.0	0.064%	36.9	0.57	0.095%			
<i>including</i>	234.9	408.0	173.1	0.067%	36.6	0.66	0.100%			
<i>including</i>	263.0	330.0	67.0	0.098%	53.1	0.66	0.140%			

Copper Equivalent (CuEq) shown in the Table above are calculated on a basis of US\$ 4.20/lb for Cu, US\$ 60/oz for Ag and US\$ 22/lb for Mo, with 80% metallurgical recoveries assumed for all metals (i.e. no assumptions have been made for recoveries at this stage). The formula is:  $CuEq. = Cu \% + (Ag \text{ grade in g/t} \times (Ag \text{ recovery} / Cu \text{ recovery}) \times [Ag \text{ price} \div 31.1] / [Cu \text{ price} \times 2204.6]) + (Mo \text{ grade in } \% \times (Mo \text{ recovery} / Cu \text{ recovery}) \times [Mo \text{ price} \times 2200] / [Cu \text{ price} \times 2204.6])$ .

**Drill hole RCKD-24-008 (DH008) Azimuth 172 deg Dip -58°**

DH008 and DH009 drilled across the interpreted strike of the Kendal Ridge mineral system. Both drill holes encountered sections of elevated moly in B-type veins. A subset of these moly-only veins (B2) are interpreted to be a separate mineralizing event from standard B-type veins that carry copper, pyrite, magnetite and moly. Subsets that include elevated B2 veins returned 56 m grading 0.229% CuEq (DH-008) and 74 m grading 0.228% CuEq (DH009).

Table 4 Drill results from Kendal Project RCKD-24-008

Hole ID	From (m)	To (m)	Interval (m)	Cu Grade (%)	Mo Grade ppm	Ag Grade ppm	CuEq* Grade (%)	Az	Inc	TD (m)
RCKD-25-008	12.4	453.9	441.5	0.050%	92.4	0.55	0.110%	99	-56	453.9
<i>including</i>	110.0	189.9	79.9	0.069%	21.2	0.91	0.099%			
<i>including</i>	297.5	353.5	56.0	0.059%	311.7	0.34	0.229%			

Copper Equivalent (CuEq) shown in the Table above are calculated on a basis of US\$ 4.20/lb for Cu, US\$ 60/oz for Ag and US\$ 22/lb for Mo, with 80% metallurgical recoveries assumed for all metals (i.e. no assumptions have been made for recoveries at this stage). The formula is:  $CuEq = Cu \% + (Ag \text{ grade in g/t} \times (Ag \text{ recovery} / Cu \text{ recovery}) \times [Ag \text{ price} \div 31.1] / [Cu \text{ price} \times 2204.6] + (Mo \text{ grade in } \% \times (Mo \text{ recovery} / Cu \text{ recovery}) \times [Mo \text{ price} \times 2200] / [Cu \text{ price} \times 2204.6])$ .

#### Drill hole RCKD-24-009 (DH009) Azimuth 117 deg Dip -58°

Table 5 Drill results from Kendal Project RCKD-25-009

Hole ID	From (m)	To (m)	Interval (m)	Cu Grade (%)	Mo Grade ppm	Ag Grade ppm	CuEq* Grade (%)	Az	Inc	TD (m)
RCKD-25-009	12.2	511.2	499.0	0.031%	73.9	0.69	0.098%	116	-58	511.2
<i>including</i>	173.4	378.0	204.6	0.046%	129.3	1.05	0.156%			
<i>including</i>	189.0	310.0	121.0	0.050%	172.1	1.15	0.188%			
<i>including</i>	236.1	310.0	74.0	0.049%	234.8	1.40	0.228%			

Copper Equivalent (CuEq) shown in the Table above are calculated on a basis of US\$ 4.20/lb for Cu, US\$ 60/oz for Ag and US\$ 22/lb for Mo, with 80% metallurgical recoveries assumed for all metals (i.e. no assumptions have been made for recoveries at this stage). The formula is:  $CuEq = Cu \% + (Ag \text{ grade in g/t} \times (Ag \text{ recovery} / Cu \text{ recovery}) \times [Ag \text{ price} \div 31.1] / [Cu \text{ price} \times 2204.6] + (Mo \text{ grade in } \% \times (Mo \text{ recovery} / Cu \text{ recovery}) \times [Mo \text{ price} \times 2200] / [Cu \text{ price} \times 2204.6])$ .

#### Drill hole RCKD-25-010 (DH010) Azimuth 135 deg Dip -65°

DH010 drilled west to east tested the central area of Kendal Ridge. Again, while grades remain highly anomalous, copper values increased to depth, suggesting a possible deeper vector in this area at Kendal Ridge. With increasing copper values at depth, both gold and silver values were coincidentally increasing.

Table 6 Drill results from Kendal Project RCKD-24-010

Hole ID	From (m)	To (m)	Interval (m)	Cu Grade (%)	Mo Grade ppm	Ag Grade ppm	CuEq* Grade (%)	Az	Inc	TD (m)
RCKD-25-010	15.2	524.3	509.0	0.047%	84.8	0.63	0.114%	135	-65	524.3
<i>including</i>	112.0	524.3	412.3	0.053%	98.4	0.71	0.129%			
<i>including</i>	407.5	524.3	116.7	0.072%	59.1	1.05	0.138%			

Copper Equivalent (CuEq) shown in the Table above are calculated on a basis of US\$ 4.20/lb for Cu, US\$ 60/oz for Ag and US\$ 22/lb for Mo, with 80% metallurgical recoveries assumed for all metals (i.e. no assumptions have been made for recoveries at this stage). The formula is:  $CuEq = Cu \% + (Ag \text{ grade in g/t} \times (Ag \text{ recovery} / Cu \text{ recovery}) \times [Ag \text{ price} \div 31.1] / [Cu \text{ price} \times 2204.6] + (Mo \text{ grade in } \% \times (Mo \text{ recovery} / Cu \text{ recovery}) \times [Mo \text{ price} \times 2200] / [Cu \text{ price} \times 2204.6])$ .





*Figure 5: RCKD-25-010 NQ drill hole showing brecciated, altered porphyry intrusive and volcanic rocks with associated fracture filled veins and B-type veins.*

Much of the observed alteration at Kendal is dominantly sericite-chlorite (SC); however, the presence of mineralized B-type veins, which are known to form in association with potassic alteration, suggests that the broad SC alteration related fluids overprint an earlier potassic alteration. Field work and drilling indicate that B-type veins are widespread and continue into the Kendal Ridge area, extending the known area of potassic alteration related fluids further west-southwest over a minimum strike length of 1.5 km. Thus, the Kendal system can be considered characterized by a large zone of potassic-related porphyry style mineralized veining with SC overprinting.

### **Expanded Soil Sample Geochemistry Results and 2026 Targeting**

In the second half of 2025, the Company completed a large-scale soil geochemistry program consisting of 252 samples to target areas with limited or variable rock exposure at Kendal (Figures 2 and 6). Copper-in-soil anomalism occurs over several zones within a 2.6 km by 0.9 km region. Within that is a 1.6 km by 0.8 km zone of moly-in-soil anomalism and several, mostly coincident zones with silver and gold-in-soil anomalism. The distribution of the soil anomalies identifies several new zones, some of which have coincident conductivity features from the MobileMT geophysical survey results, that combine to distinguish new high-priority targets. Many of these new target areas are beyond those previously recognized and further emphasize the scale of the potential mineralizing system.



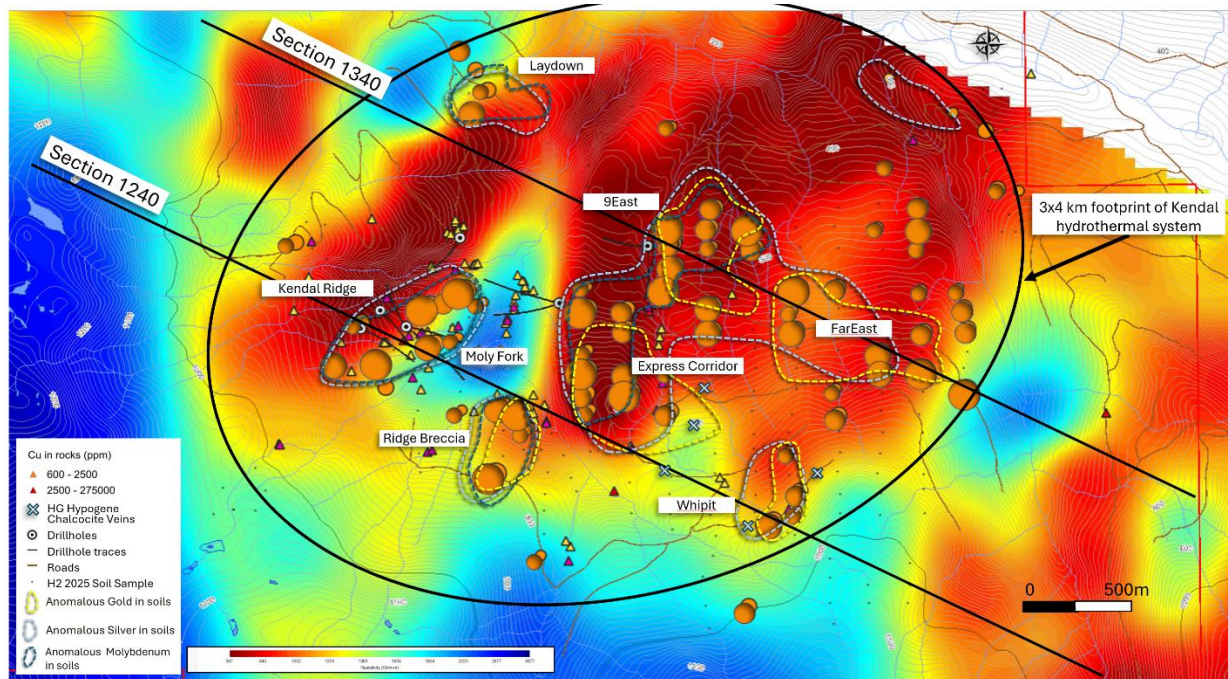


Figure 6: 2025 expanded soil geochemistry survey results with highlighted Cu anomalies and Mo, Au and Ag contours, underlain by MobileMT resistivity raster at 200 masl emphasizing coincident low resistivity (high conductivity)

Soil samples were collected over a 200 m by 100 m spaced grid and preferentially collected from lowermost B-horizon soils, mostly at depths of >40 cm, using soil augers to penetrate through the organic-rich upper layers.

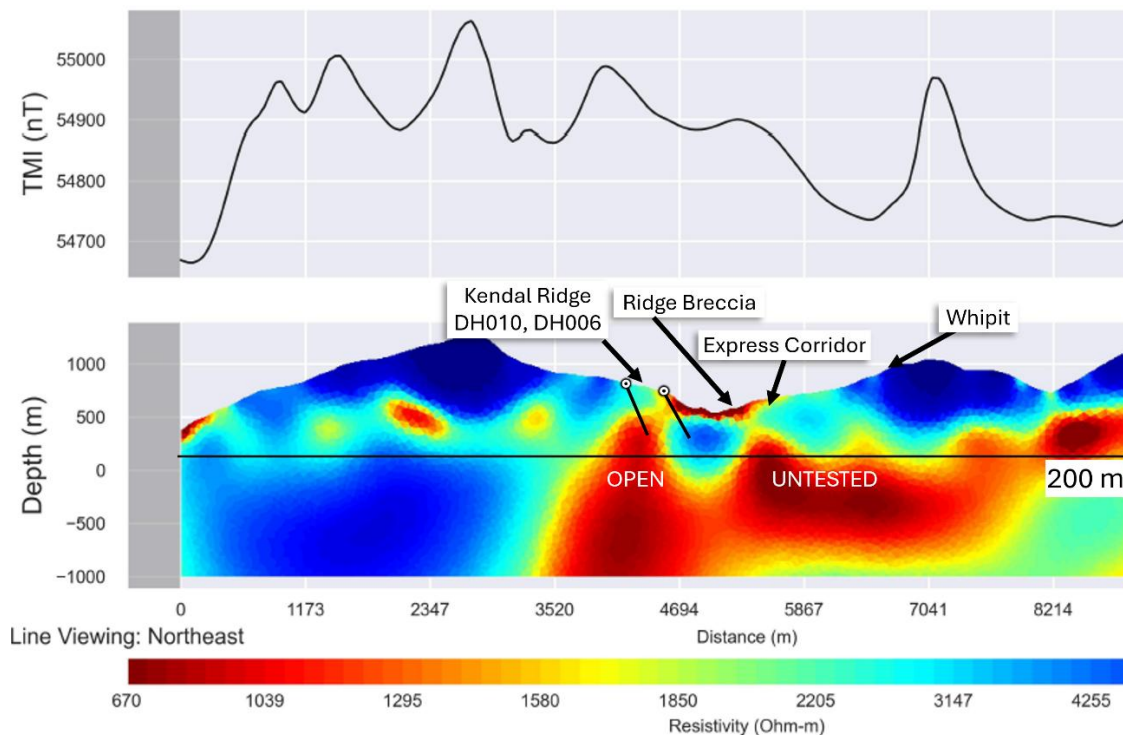


Figure 7: Mobile MT Inversion modeled resistivity cross section 1240 looking northeast

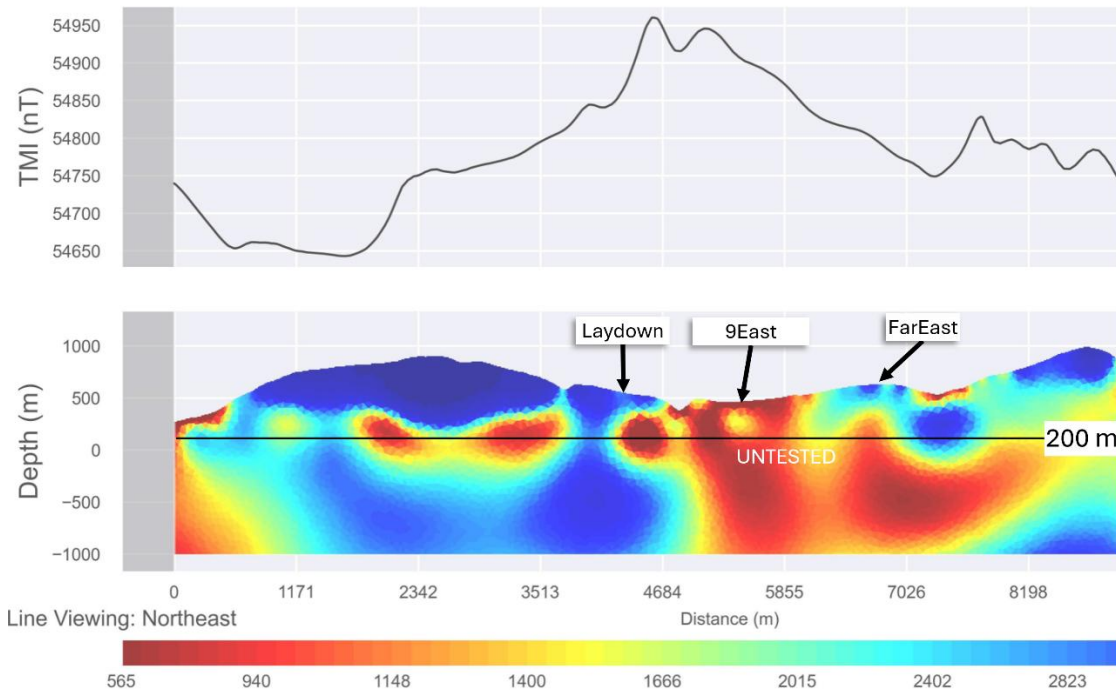


Figure 8: Mobile MT Inversion modeled resistivity cross section 1340 looking northeast

Areas with high resistivity and subdued magnetic responses within the Kendal Ridge zone appear closely associated with altered porphyry intrusions that host multiple generations of complex porphyry-style veins and variable alteration. These porphyry intrusions are important mineralized hosts based on significant alteration and multiple generations of B-type veins throughout. Importantly, the porphyry intrusions identified to date are interpreted to be intramineral and not interpreted to be the causative intrusion at Kendal, which has not yet been identified.

The large footprint of the Kendal system is increasingly resolvable into “zones” that are each distinguished by characteristic geochemical associations and/or a coincident relationship with a geophysical feature. Importantly, each of these zones is a target deserving of a future exploration campaign (Figure 6).

**Moly Fork** - Moly Fork is one of the strongest resistive features in the Kendal area. A large, roughly north-south structure centered within the Moly Fork drainage is interpreted to be a significant, long-lived fluid pathway, potentially important in the genesis of the Kendal system. Both early high temperature fluid events, depicted by multiple vein sets including anhydrite veins, and late deformation and fault structures are evident. A moly rich vein set appears to be more closely associated with the Moly Fork area. The strongest portion of the resistivity high identified on the Moly Fork trend remains untested (Figure 4).

**Ridge Breccia** – This 0.4 km by 0.4 km zone is bounded by a northwest-trending drainage and a north-northeast-trending drainage, both of which are interpreted to be long-lived structures. The area has coincident elevated copper-moly-silver in soils. Campaigns of rock sampling suggest the area hosts brecciated volcanic rocks with highly elevated copper often with associated lead and zinc. Mineralization occurs with fractured filled quartz/carbonate pyrite zones and within quartz veinlets. The zone is underlain by a moderate magnetic high conductive feature and coincident Th/K low.

**Express Corridor** – This 1.3 km by 0.4 km north-trending zone is defined and underlain by a linear conductive feature and the southern half is characterized at the surface by highly anomalous copper, moly, gold, silver and bismuth that is coincident with low Th/K ratios and low magnetic response in the analytic signal. The southernmost part of this zone is underlain by the 27 Zone – an area initially identified by chalcocite-bearing samples with 27.5% copper in rocks. This zone has highly anomalous bismuth and tungsten in soil.

**9East** – This >400 m zone is bound by a zone of >100 ppm copper-in-soil results between values of 391 ppm and 472 ppm copper-in-soil, and coincident moly, gold and silver. It occupies a region east of the DDH24-03/04 collar and overlies a conductive zone adjacent to a deeper resistor. It partially overlies a low-magnetic embayment interpreted to be a zone of magnetite destruction.

**FarEast** – A >400 m wide zone above a north-trending conductive feature that is characterized at the surface by copper and gold-in-soil anomalism. East of the conductive feature (and east of the limits of the soil geochemical survey) is a prominent 700 m wide circular resistor. Between FarEast and 9East are several smaller zones with associated copper-gold-silver in soil anomalism that may link the bigger zones.

**Whipit** – This roughly 400 m by 200 m zone is characterised by coincident elevated copper-gold-silver in soils. Selective rock samples spanning 300 m north to south returned highly anomalous copper values up to 8730 ppm Cu from veinlets within altered sediments or tuffs. A larger east to west trend from the Whipit zone to the southern area of the Express Corridor contains similar high grade hypogene chalcocite veinlets. Whipit is on the margins of a MobileMT chargeable high and an associated magnetic low. The area immediately east of the zone is a 400 m by 400 m bullseye magnetic high.

Plans for 2026 exploration will target this series of geochemical and geophysical targets identified east of Moly Fork and Kendal Creek. Infill geochemistry, IP geophysics and diamond drilling are anticipated to commence in Q2 2026.

### **About Red Canyon Resources**

Red Canyon Resources Ltd. (CSE: REDC | OTCQB: REDRF) is a geoscience-driven, discovery-focused mineral exploration company exploring North America's top copper jurisdictions. Red Canyon has a portfolio of 100% owned<sup>1</sup> copper and copper-gold porphyry exploration projects. The Company's technical team consists of experienced geoscientists with diverse capital market, small cap and major mining company backgrounds, and a track record of success.

For more information, please visit the Company's website at [www.redcanyonresources.com](http://www.redcanyonresources.com).

Red Canyon is part of the NewQuest Capital Group which is a discovery-driven investment group that builds value through the incubation and financing of mineral projects and companies. Further information about NewQuest can be found on the company website at [www.nqcapitalgroup.com](http://www.nqcapitalgroup.com).

<sup>1</sup>Red Canyon has two projects subject to option earn in agreements whereby the Company can earn into 100% of the project.

### **On Behalf of the Board of Directors**

Wendell Zerb, P. Geol  
Chairman and Chief Executive Officer  
+1 (604) 681-9100  
[wzerb@redcanyonresources.com](mailto:wzerb@redcanyonresources.com)



For further information, please contact:

Brennan Zerb  
Investor Relations Manager  
+1 (778) 867-5016  
[bzerb@redcanyonresources.com](mailto:bzerb@redcanyonresources.com)

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this press release.

### **Qualified Person and Quality Control:**

The scientific and technical information contained in this news release has been reviewed and approved by Christopher J. Wild, P. Eng, a “Qualified Person” (“QP”) as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Wild is not independent by reason of being the Company’s Exploration Manager. Drilling at Kendal was conducted by Diamondhead Drilling using an Atlas Copco CS-1000 core drill rig. Initial drilling used HQ sized core to advance through up to 15 m of overburden and up to 50 m of broken or fractured rock. Once competency of the rock improved core size was reduced to NQ.

Core was received, geotechnically and geologically logged, photographed and cut by core saw at the Company’s leased core facility in Terrace, British Columbia. Samples were laid out, cut and sampled to the Company’s specified sample intervals. Certified reference materials (CRM’s) including blanks and standards were inserted every 10 samples. Half core samples were placed in plastic sample bags with the remaining half retained in core boxes at the core facility. Samples were dispatched to AGAT Laboratories Ltd.’s facility in Terrace, British Columbia, an accredited analytical laboratory meeting ISO/IEC 17025:2017 accreditations. Samples were shipped by AGAT to its crushing and grinding facility in Calgary, Alberta. AGAT used 200-075 (Dry <5 kg, Crush to 75% passing 2 mm, split to 250 g) and 200-087 (Pulverize to 85% passing 75 microns), respectively. The pulps were then analyzed for 48 elements by method 201-071 (Metals by 4Acid Digest, ICP-OES/MS Finish). Gold was assayed by fire assay using AGAT method 202-051 using a 30g sample charge and AAS finish. Laboratory standards and QA-QC are monitored by the Company.

### **Forward-Looking Statements:**

*This news release includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, exploration activities and the specifications, targets, results, analyses, interpretations, benefits, costs and timing of them, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as “pro forma”, “plans”, “expects”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “potential” or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. 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 differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the anticipated business plans and timing of future activities of the Company, including the Company’s exploration plans and the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, the ability of the Company to obtain the required permits, changes in laws, regulations and policies affecting mining operations, the Company’s limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading “Risk Factors” in the Company’s prospectus dated October 12, 2023 and other filings of*

*the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).*

*Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements, except as otherwise required by law.*