Iconic Minerals Announces Closing of Non-Brokered Private Placement for $3,750,000

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Vancouver, February 4, 2026 - Iconic Minerals Ltd. (TSXV: ICM) (OTCQB: ICMFF) (FSE: YQGB) (the "Company") that it has closed its non-brokered private placement (the "Private Placement") issuing 30,000,000 units (the "Units") at CAD$0.0125 per Unit for gross proceeds of CAD$3,750,000 (each a, "Unit").

Each Unit consisted of one common share and one common share purchase warrant ("Warrant"), each Warrant entitling the holder thereof to purchase one additional common share at an exercise price of $0.17 per share for a period of two (2) years from the date of issuance. In the event that the Company's common shares trade at a closing price of $0.35 per common share or greater for a minimum period of 10 non-consecutive trading dates commencing four months from the closing of the Financing, then the Company may accelerate the expiry date of the Warrants by providing notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company (the "Warrant Acceleration Clause").

All securities issued in the Financing are subject to a four-month and a day hold period in Canada. Closing of the Financing will be subject to the approval of the TSXV.

The Company intends to use the proceeds from the Private Placement for exploration work on the New Pass gold property in Nevada, USA, and general working capital.

The Company paid finder's fees of $55,081.25 and 470,000 finder's warrants (the "Finder's Warrants") to Canaccord Genuity Corp. The Finder's Warrants are exercisable at $0.17 per Share for a period of 2 years and shall include the Warrant Acceleration Clause terms

Insiders of the Company subscribed for a total of 4,000,000 Units, with Richard Kern, President, CEO and Richard Barnett, CFO of the Company, subscribing for 3340,000 Units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied upon the "Fair Market Value Not More Than "$8,626,865" exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

The securities offered have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act"), as amended, or any applicable state securities laws and may not be offered or sold in the United States or to "U.S. persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD

Richard Kern, CEO

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For further information on ICM, please visit our website at www.iconicminerals.com. The Company's public documents may be accessed at www.sedarplus.com

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