

Copper Quest Increases and Closes Unit Offering for Total Gross Proceeds of \$2,099,890

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VANCOUVER, Feb. 05, 2026 - [Copper Quest Exploration Inc.](#) (CSE: CQX; OTCQB: IMIMF; FRA: 3MX) ("Copper Quest" or the "Company") is pleased to announce that further to its news release dated January 26, 2026, it has increased and closed its previously announced non-brokered private placement for total gross proceeds of \$2,099,890 (the "Offering") through the issuance of 16,513,000 units (each, a "Unit") at a price of \$0.13 per Unit.

Each Unit consists of one (1) common share in the capital of the Company (a "Share") and one Share purchase warrant, whereby each Share purchase warrant (a "Warrant") shall be convertible into an additional Share (a "Warrant Share") at an exercise price of C\$0.165 per Warrant Share. Each Warrant shall expire on the date that is two (2) years following the date of issuance (the "Expiry Date"). The Expiry Date of the Warrants may be accelerated if the closing price of the Shares on any Canadian stock exchange equals or exceeds \$0.50 for ten (10) consecutive trading days at any time following the date that is four months and one day after the date of issue of the Warrants, such that the Warrants shall expire on the date which is 30 calendar days following the date a news release is issued by the Company announcing the accelerated expiry date of the Warrants.

Proceeds from the Private Placement are intended for exploration activities and general working capital purposes. Closing of the Private Placement is subject to the receipt of all necessary regulatory and other approvals. Fees of \$113,405.28 are to be paid and 872,348 finder's warrants issued (the "Finder's Warrants") to certain finders in connection with the Offering. Each Finder's Warrant is exercisable into one Share for a period of (2) two years after the date of issuance at an exercise price of \$0.165 and includes the same accelerator provision.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45-102 - Resale of Securities.

The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. 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.

Stock Option Grant

The Company also announces it has granted an aggregate of 3,250,000 stock options (collectively, the "Options") to a director, officer, and certain consultants of the Company, for the purchase of up to 3,250,000 common shares in the capital of the Company pursuant to the Company's Stock Option Plan.

The Options are exercisable for a period of 5 years at an exercise price of \$0.15 per Share and vest immediately. The Options and underlying Shares will be subject to a four month hold period in accordance with the policies of the CSE.

About Copper

Copper is an essential industrial metal at the heart of the global energy transition and modern infrastructure.

It plays a critical role in electrification, renewable energy systems, electric vehicles, data centers, and smart technologies. With global demand rising and new supply challenged by declining grades, complex permitting, and underinvestment, the copper market faces persistent deficits and growing geopolitical scrutiny. Recent U.S. policy announcements, including import tariffs and initiatives to secure domestic and allied supply chains, underscore copper's strategic importance and the need for resilient, localized resource exploration, development, production and processing capacity.

About Copper Quest

The company's land holdings comprise 7 projects that span over 45,000 hectares in great mining jurisdictions of Canada and the USA. Copper Quest is committed to building shareholder value through acquisitions, discovery-driven exploration, and responsible development of its North American critical mineral portfolio of assets. The Company's common shares are principally listed on the Canadian Stock Exchange under the symbol "CQX". For more information on Copper Quest, please visit the Company's website at www.copper.quest.

Copper Quest has a 100% interest in the past-producing Alpine Gold Mine located approximately 20 kilometers northeast of the City of Nelson British Columbia, spanning 4,611.49 hectares with a 2018 National Instrument 43-101 Standards of Disclosure for Mineral Projects historical inferred resource of 268,000 tonnes, estimated using a cut-off grade of 5.0 g/t Au and an average grade of 16.52 g/t Au, that represents an inferred resource of 142,000 oz of gold (McCuaig & Giroux, 2018)*. Apart from the Alpine Mine itself the property hosts 4 other less explored significant vein systems including the past-producing King Solomon vein workings, the Black Prince and the Cold Blow veins system, and the Gold Crown vein system. *The Company has not yet completed sufficient work to verify the 2018 historic inferred resource results.

Copper Quest has a 100% interest in the road accessible Stars Porphyry Copper-Molybdenum Property, spanning 9,693 hectares in central British Columbia's Bulkley Porphyry Belt with Tana Zone discovery drill intersection highlights of 0.466% Cu over 195.07m* in drill hole DD18SS004 from 23.47m, 0.200% Cu over 396.67m* in drill hole DD18SS010 from 29.37m, and 0.205% Cu over 207.27m* in drill hole DD18SS015 from 163.98m. This highly prospective, approximately 5 X 2.5 kilometer annular magnetic anomaly is interpreted to represent an altered monzonite intrusion and surrounding hornfels.

Copper Quest has a 100% interest in the road accessible Kitimat Copper-Gold Property, spanning 2,954 hectares within the Skeena Mining Division of northwestern British Columbia located northwest of the deep-water port community of Kitimat, British Columbia. The property benefits from exceptional infrastructure, being within 10 km of tidewater, 1.5 km of rail, and 6 km of high-voltage hydroelectric transmission lines. Exploration on the Kitimat property dates to the late 1960s, with the most significant historical work conducted by [Decade Resources Ltd.](#) (2010), which completed 16 diamond drill holes totaling 4,437.5 meters in the Jeannette Cu-Au Zone, and drill intersection highlights of 1.03 g/t Au, 0.54% Cu over 117.07 m in Hole J-7 from 1.52 m, 1.00 g/t Au, 0.55% Cu over 103.65m in Hole J-1 from 9.15 m, 0.80 g/t Au, 0.45% Cu over 107.01m in Hole J-2 from 6.10 m, and 0.41 g/t Au, 0.33% Cu over 112.20m in Hole J-8 from 11.89 m.

Copper Quest has a 100% interest in the Nekash Copper-Gold Project, a porphyry exploration opportunity located in Lemhi County, Idaho, USA, along the prolific Idaho-Montana porphyry copper belt that hosts world-class systems such as Butte and CUMO. The project is fully road-accessible via maintained U.S. highways and forest service roads and consists of 70 unpatented federal lode claims covering 585 hectares.

Copper Quest has a 100% interest in the road accessible Stellar Property, spanning 5,389-hectares in British Columbia's Bulkley Porphyry Belt contiguous to the Stars Property.

Copper Quest has a 100% interest in the Thane Project located in the Quesnel Terrane of Northern British Columbia spanning over 20,658 hectares with 10 priority targets identified demonstrating significant copper and precious metal mineralization potential.

Copper Quest has an earn-in option of up to 80% and joint-venture agreement on the road accessible Rip Porphyry Copper-Molybdenum Project, spanning 4,700-hectares located in the Bulkley Porphyry Belt in central British Columbia.

On behalf of the Board of Copper Quest Exploration Inc.

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Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact included herein, including without limitation, the planned use of proceeds of the Private Placement, and future operations and activities of Copper Quest, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of exploration results, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.

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