

# Go Metals Provides Update on KM98, Announces Option Agreement on Monster Project and Share Consolidation

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Vancouver, February 10, 2026 - [Go Metals Corp.](#) (CSE: GOCO) ("Go Metals" or the "Company") is pleased to report results from Phase 1 metallurgical testing at its KM98 Project in Quebec and to announce that it has entered into an option agreement dated February 9, 2026 (the "Option Agreement") with [Flow Metals Corp.](#) ("Flow Metals"), pursuant to which Flow Metals has been granted the option to acquire a 100% interest in the Monster Yukon IOCG project (the "Monster Project").

## KM98 Metallurgical Testing - Phase 1 preliminary results

Go Metals is pleased to provide an update on Phase 1 metallurgical testing at KM98. Preliminary results indicate that KM98 oxide mineralization responds well to conventional magnetic and gravity separation methods, producing separate magnetite and ilmenite concentrates from both massive and semi-massive material sampled at the Roadside Occurrence.

"These early metallurgical results represent a key milestone in understanding the processing characteristics of KM98 mineralization," said Scott Sheldon, CEO of Go Metals. "The ability to produce separate magnetite and ilmenite concentrates using conventional techniques reinforces KM98's potential to generate multiple high-value industrial mineral streams. At the same time, optioning the Monster Project to Flow Metals allows the Company to sharpen its focus on advancing our vanadium, titanium, and nickel assets in Quebec while retaining meaningful exposure to the upside of the Monster Project through the Option Agreement."

## Highlights

- Test work produced high-grade magnetite concentrates grading up to 68.5% Fe and 0.24% V;
- Separate titanium-rich ilmenite concentrates grading approximately 33% Ti;
- Mineralization responds well to conventional magnetic and gravity separation methods; and
- Coarse liberation (100-250  $\mu\text{m}$ ) supports a straightforward processing route.

## Phase 1 Program Overview

This work follows the Company's September 29, 2025 announcement initiating metallurgical testing at KM98. Phase 1 testing was designed as an initial characterization program to evaluate how KM98 mineralization responds to conventional physical separation methods and to assess whether distinct concentrate products could be generated.

Two representative samples from the Roadside Occurrence were selected for Phase 1 testing: one massive oxide sample and one semi-massive oxide sample. Testing was conducted by IOS Géosciences (Saguenay, Québec).

## Separation Methodology

Phase 1 testing utilized a conventional physical separation flowsheet. Samples were crushed and sized, and magnetite was recovered using Davis Tube magnetic separation. The magnetic tails were then subjected to heavy liquid separation at 3.2 g/cm<sup>3</sup> to isolate the remaining heavy minerals, followed by Frantz magnetic separation to produce ilmenite concentrates. A grain size in the 100-250  $\mu\text{m}$  range was selected based on prior ARTSection work indicating favorable mineral liberation at that size fraction.

## Magnetite Concentrate Results (preliminary; using handheld XRF)

Sample Type	Fe (%)	V (%)	Ti (%)
Massive Oxide	68.5	0.24	3.0

Semi-Massive Oxide 66.3 0.22 2.0

Magnetite was efficiently recovered, with only minor losses attributed to fine inclusions within silicate minerals.

#### Ilmenite Concentrate Results (preliminary; using handheld XRF)

Sample Type	Fe (%)	Ti (%)
Massive Oxide	37.7	33.6
Semi-Massive Oxide	38.9	32.9

Ilmenite was readily liberated and concentrated from the magnetic tails, producing titanium-rich concentrates using conventional methods.

#### Metallurgical Implications

The Phase 1 program demonstrates that KM98 mineralization can be physically separated into distinct magnetite and ilmenite products using conventional processing techniques. Coarse liberation characteristics and a strong magnetic response are positive indicators for continued metallurgical evaluation of this Fe-Ti-V system. These results are preliminary and do not represent recoveries, product specifications, or economic parameters.

#### Planned Phase 2 Testing

The next phase of testing will apply optimized separation parameters to remaining samples and will include full head and concentrate assays through an external laboratory. The program will also involve detailed mineralogical analysis of concentrates and final tails, along with Bond Work Index measurements on selected samples. This work is intended to further define product mineralogy, chemistry, and processing characteristics, and will culminate in a comprehensive metallurgical report upon completion.

#### Option Agreement - Monster Project

Pursuant to the Option Agreement, Flow Metals may acquire a 100% interest in the Monster Project by completing the following payments and share issuances (collectively, the "Option Consideration"):

- 3,000,000 common shares of Flow Metals, payable within 10 business days receipt of all required approvals and CSE acceptance;
- 3,000,000 common shares of Flow Metals on the one year anniversary of the execution date;
- \$2,000,000, payable upon completion of a positive feasibility study;
- \$2,000,000, payable on the 120<sup>th</sup> day of commercial production; and
- Go Metals will retain a 2% net smelter return royalty ("NSR") on the Monster Project.

The transaction constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), as certain directors and/or officers of the Company are also directors and/or officers of Flow Metals. The Company will comply with applicable requirements of MI 61-101 in connection with the transaction.

The transaction is exempt from the formal valuation and minority approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a), as the fair market value of the transaction is not more than 25% of Flow Metals' market capitalization. Evans & Evans has been retained to provide a fairness opinion to the board of directors of Go Metals in connection with the transaction. The fairness opinion is expected to address the fairness, from a financial point of view, of the transaction for the Company and is not a formal valuation.

#### Share Consolidation

The board of directors has authorized the implementation of a consolidation (the "Consolidation") of the Company's common shares (the "Shares") on the basis of one (1) post-Consolidation Share for every two (2) pre-Consolidation Shares. The Company currently has 26,660,615 Shares issued and outstanding. Following completion of the Consolidation, there will be approximately 13,330,307 Shares issued and outstanding. No fractional Shares will be issued. Any fractional entitlement resulting from the Consolidation will be rounded down to the nearest whole Share. The exercise or conversion price and the number of Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon completion of the Consolidation.

The Shares are expected to begin trading on the Canadian Securities Exchange ("CSE") on a post-Consolidation basis, under the new CUSIP number 38018L301. The Company's Shares the Shares to begin trading on a post-Consolidation basis at market open on February 13, 2026, subject to CSE acceptance.

#### About KM98 Targets

The Roadside Occurrence lies along a 13 km-long magnetic high anomaly situated near the mapped southeastern contact of the Havre-Saint-Pierre anorthosite complex and the surrounding charnockite-mangerite suite. Information gained from this metallurgical study is expected to help guide how the Company targets and evaluates mineralization along this magnetic trend and within the main 4,100 metre by 1,600 metre (3.2 km<sup>2</sup>) electromagnetic ("EM") anomaly identified and explored during the 2023 and 2024 programs (see news release dated August 14, 2024).

#### About Go Metals

The Company continues to prioritize innovation and responsible exploration practices in the pursuit of critical metals in mining-friendly jurisdictions. The Company's Quebec base metal project portfolio includes KM98 (Ti/V/Fe), HSP (Ni/Cu), and Oriole (Ni/Cu).

**Qualified Person** - Hugues Longuépée, P.Geo., is the Company's qualified person (defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects) and has reviewed and approved the scientific and technical information presented within this news release.

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#### Forward-Looking Information:

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information relates to future events or future performance and reflects management's expectations and assumptions as of the date hereof. Forward-looking information in this news release includes, but is not limited to, statements regarding: the planned Phase 2 metallurgical testing program at the KM98 project; the objectives, scope and potential outcomes of ongoing and future metallurgical work; the potential development of multiple mineral products from KM98 mineralization; the timing and completion of the option transaction in respect of the Monster Project, including the satisfaction of future payment milestones; and the completion and anticipated effects of the Company's share consolidation.

Such forward-looking information is based on a number of assumptions that, while considered reasonable by the Company at the time of preparation, are inherently subject to business, economic, geological, and competitive uncertainties and contingencies. These assumptions include but are not limited to: the availability of equipment, personnel, and funding to carry out the planned activities; the accuracy of geological interpretations; the timely receipt of required regulatory and stock exchange approvals; and continued access to capital markets.

Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements of the Company to differ materially from those expressed or implied by such forward-looking information. These risks and uncertainties include, without limitation: delays or changes in planned metallurgical and exploration activities; the risk that metallurgical testing does not yield favourable results; commodity price fluctuations; financing risks; changes in economic conditions; and delays in, or failure to obtain, required regulatory approvals or consents. Additional risks are described in the Company's continuous disclosure filings available under its profile at [www.sedarplus.ca](http://www.sedarplus.ca).

Readers are cautioned not to place undue reliance on forward-looking information. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved

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