

Metalsource Mining Announces Increase to Private Placement

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Vancouver, February 10, 2026 - [Metalsource Mining Inc.](#) (CSE: MSM) (OTCQB: SFRIF) (FSE: E9Z) (the "Company") is pleased to announce that, further to its press release earlier today, it has increased its non-brokered private placement financing by \$3,000,000, increasing the number of units from up to 10,050,000 units to up to 14,050,000 units in the capital of the Company (each, a "Unit") at a price of \$0.75 per Unit, for gross proceeds of up to \$10,537,500 (the "Offering").

Each Unit purchased will include one common share and one-half of one transferable common share purchase warrant. Each whole Warrant (a "Warrant") will entitle the holder to purchase one additional common share for a period of three (3) years at a price of \$1.00 per common share.

Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, will acquire 1,333,333 of the additional Units pursuant to the Offering for total consideration of \$1,000,000. The remainder of the Offering is fully subscribed.

Mr. Sprott is a shareholder holding more than 10% of the Company's common shares. The issuance of Units to Mr. Sprott is considered a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relies on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that Mr. Sprott's participation in the Private Placement will not exceed 25% of the fair market value of the Company's market capitalization. The Company will file a material change report in respect of the related party transaction.

Pursuant to the CSE, the warrants held by Mr. Sprott, an Insider as set out above, will be subject to a limitation on the exercise whereby he may not exercise any warrants if such exercise would result in Mr. Sprott owning 19.99% or more of the voting rights attached to the Company's securities at the time of exercise, including any securities held by parties acting in combination or in concert with Mr. Sprott (the "Warrant Exercise Limitation"). The Warrant Exercise Limitation also applies to the 1,700,000 warrants issued to Mr. Sprott on December 31, 2025 which have an exercise price of \$0.40 and expire on December 31, 2027.

All securities issued in connection with the Offering will be subject to applicable statutory hold periods in accordance with Canadian securities laws. The Offering is subject to receipt of all necessary regulatory approvals, including approval of the Canadian Securities Exchange.

About Metalsource Mining Inc.

Metalsource Mining Inc. is a Canadian mineral exploration company focused on advancing high-potential mineral assets through modern, systematic exploration and value-driven discovery.

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Forward-Looking Statements

This news release contains certain forward-looking statements. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. These risks and uncertainties include, but are not limited to, the ability to obtain required regulatory approvals, changes in market conditions, exploration risks, and other risks disclosed in the Company's filings available on SEDAR+ at www.sedarplus.ca. The Company undertakes no obligation to update forward-looking statements except as required by applicable securities laws.

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