

Copper Quest Signs Auxer Gold Property Option Agreement To Expand US Operations

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VANCOUVER, Feb. 11, 2026 - [Copper Quest Exploration Inc.](#) (CSE: CQX; OTCQB: IMIMF; FRA: 3MX) ("Copper Quest" or the "Company") is pleased to announce that it has entered into an arms-length Option to Purchase Agreement (the "Agreement") dated February 9th, 2026 to acquire 100% of the possessory rights and interest in and to the AUXER Gold Property (the "Property"), located in Bonner County, Idaho, United States (the "Acquisition") increasing its US exposure to prospective gold and copper assets across North America.

Highlights of the AUXER Gold Property

- Road-accessible 1,087-hectare Property including 130 unpatented lode claims with proximity to the BNSF Railway mainline reducing transportation costs and development timelines compared to remote exploration projects.
- 7-kilometer strike length of mineralization shows strong geological similarities to world-class orogenic gold settings with multiple high-grade ore shoots indicating the potential for a substantial underground mining operation.
- 1,000 meters of underground workings accessing historically sampled and mineable zones provides valuable geological data and potential cost savings through existing access points.
- Permitted for Drilling through the IPNF Decision Memo providing immediate authorization for a surface diamond drill program.
- Permitted to re-establish underground access of historical workings providing an immediate opportunity to re-examine and sample the extensive historical workings, including the *Boston Vein* and *Chicago Vein* systems, potentially accommodating future underground drill programs.
- Proven near-surface, high-grade mineralization with historical underground development and modern exploration results by Lightning Creek Gold Corp with grades up to 26.8 g/t Au.
- Permitted Infrastructure authorizations including temporary road construction, overland travel access, and water withdrawal permits.
- Benefitting from Idaho's established mining jurisdiction, featuring comprehensive regulatory frameworks, experienced mining contractors, and proximity to essential infrastructure.

About the AUXER Gold Property

The Auxer Gold Project is located in Bonner County, Idaho, United States, approximately 4 miles northeast of the town of Hope in a direct line. The property sits at an elevation of 1,603 meters (5,259 feet) in the Cabinet Mountain Range, positioned in a glacial cirque on the north side of the ridge near the head of Wellington Creek. The project encompasses 130 unpatented lode claims covering a total area of 2,687 acres, primarily located in Township 57 North, Range 2 East, Boise Meridian.

The Auxer Gold Project represents a compelling orogenic gold opportunity, positioned along one of the region's most significant structural corridors. Located within the prolific Hope Fault system, featuring 5 kilometers of vertical throw and over 25 kilometers of horizontal offset, the project sits strategically near a critical 25-degree bend where secondary structures like the Auxer Fault create ideal gold trap geometries. This structural setting, combined with the presence of iron-rich quartz diorite sills overlying kilometers of sulfide-bearing Lower Prichard Formation pelitic sediments, creates all the geological hallmarks of a world-class orogenic gold system as outlined in modern deposit models.

Historical exploration has demonstrated exceptional gold grades, with the 1936 Platts report documenting up to 21.0 g/t Au in surface samples and underground workings showing consistent mineralization over 4.3-meter widths averaging 9.42 g/t Au at an 18-meter depth. Drilling by Lightning Creek Gold Corp in 2021 has validated this mineralization potential with intercept LCD21-0019 returning 26.8 g/t Au over 0.73 meters.

The Auxer Gold Project has seen no historical drilling, with prior exploration limited to underground workings

and tunnels driven during the early 20th century. Operations ceased in the 1930s following executive orders that effectively curtailed small-scale gold mining, and the project was never reopened. As a result, Auxer represents a rare opportunity to apply modern exploration techniques to a property of strong geological merit that has remained largely untested. The project exhibits many of the defining characteristics of major orogenic gold systems recognized globally and is situated in the politically stable and mining-friendly jurisdiction of Idaho, with proximity to major permanent infrastructure including nearby highway access and an active BNSF Railway mainline.

The project is typically accessed from Highway 200 via 16 miles of maintained USFS gravel roads. Due to storm-related bridge damage in early 2026, vehicle access is currently planned via a 5-mile ATV trail from the town of Hope. The U.S. Forest Service has indicated a willingness to accommodate planned work programs via this route during the 2026 field season. The property's proximity to Highway 200 and the BNSF Railway mainline continues to support favorable long-term development logistics.

Brian Thurston, President & CEO of Copper Quest, commented: *"The Auxer Gold Project represents a timely and compelling opportunity to develop a significant gold resource in one of North America's most mining-friendly regions with gold prices at all-time highs. The Auxer is just the latest acquisition for Copper Quest and adds to our existing gold portfolio including the past-producing Alpine Gold mine located approximately 150km to the northwest. From a geological perspective, the Auxer Project exhibits all the hallmarks of a world-class orogenic gold system as defined by contemporary deposit models. The expansion of the Boston Vein from 0.6m at surface to 3.66m at a 20-meter depth demonstrates classic orogenic gold vein geometry with strong depth continuation potential with mineralization extending over multiple kilometers."*

Qualified Person

Joshua White, P.Geo., a Technical Advisor to the Company, a principle of Lightning Creek Gold Corp, and a qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical information in this news release.

Transaction Details

Under the terms of the Agreement, Copper Quest will pay a non-refundable one-time fee of USD\$30,000, and issue 2,000,000 common shares at a deemed price of \$0.15 per share, to the vendor in exchange for 100% possessory rights and interest in the Project. The common shares of the Company to be issued in connection with the transaction will be escrowed with staged releases over 12 months from the date of closing. Closing is subject to a 30-day due diligence period, exchange approval and other customary closing conditions. Closing may occur prior to the 30-day due diligence period. A finder's fee is payable in common shares in connection with the transaction. All securities to be issued in connection with the Acquisition will be subject to a statutory hold period of four months and one day from the date of issuance.

Gold: Global Demand & Supply

Global demand for gold remains strong, supported by persistent geopolitical uncertainty, inflationary pressures, and ongoing central bank purchases. At the same time, supply growth is limited, with declining reserves at mature mines, few large-scale discoveries, and rising development costs. This tightening supply backdrop highlights the strategic value of advancing new gold projects in secure, mining-friendly jurisdictions. Copper Quest is aligned with these global trends, positioning Alpine and Auxer to contribute to the next generation of significant gold discoveries.

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, 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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