# SAGA Metals Corp. Provides Update on MRE Drilling Program at Trapper South, Radar Critical Minerals Project

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Saga Metals Corp. ("SAGA" or the "Company") (TSXV: SAGA) (OTCQB: SAGMF) (FSE: 20H), a North American exploration company focused on critical mineral discoveries, is pleased to provide an operational update on its ongoing 2026 phase of the maiden Mineral Resource Estimate ("MRE") diamond drill program at the Trapper Zone within the 100%-owned Radar Titanium-Vanadium-Iron Project near Cartwright, Labrador, Canada.

Drill Program Highlights

- Completed seven (7) holes (R-0016 to R-0022) with significant oxide intercepts ranging from 58 m to 111.67 m, predominantly semi-massive oxide with extensive rhythmic layering.
- Multiple holes intercepted broad zones of semi-massive oxide exceeding 65-87 m, confirming increased oxide concentration and thickness in the southeastern anomaly.
- Rhythmic banding and semi-massive to massive oxide mineralization observed consistently, aligning with prior high-grade results from Trapper North.
- Drilling progressing efficiently, with the eighth (8) hole (R-0023) nearing completion as the first test of the southwestern target area.
- Upon completion of R-0023, the drill rig will move north along the southwestern limb in Trapper South, continuing systematic expansion along the trend.

Since commencing drilling in late January 2026, the team has completed seven (7) diamond drill holes with depths ranging from 149 m to 206 m, totalling 1,244 m drilled, targeting the southeastern oxide anomaly in Trapper South. Notable intercepts include 111.67 m of oxide in R-0018 (including 65.04 m semi-massive), 90.08 m in R-0017 (including 87.08 m semi-massive), 87.2 m in R-0020 (with 58.7 m rhythmic layering), 66.45 m of oxide s in R-0019, and 58 m in R-0016. R-0017 twinned R-0016 at a steeper dip for structural confidence comparison. R-0021 and -0022 are currently being logged and are expected to be reported shortly. R-0022 marks the conclusion of targeting this specific southeastern portion of the anomaly. These holes continue to demonstrate extensive rhythmic oxide layering and semi-massive mineralization, hallmarks of the high-grade oxide sequences observed across the project. The drill rig is now located on the southwestern oxide anomaly in Trapper South and has commenced drilling on R-0023.

*Figure 1: Longitudinal section of drill holes R-0016, -0018, -0019, -0020 highlighting an ~500 m strike of semi-massive oxides and rhythmic layering with the 3D Magnetic Inversion of the 2025 Trapper Zone ground magnetic survey. See Table 1 below which depicts the total length of the oxide intercepts.*

Detailed Drill Hole Summary (R-0016 to R-0022)

| Drill Hole | Azimuth / Dip | Total Depth (m) | From (metres) | To (metres) | Semi-Massive Oxide (m) | Rhythmic Layering (m) | T |
|---|---|---|---|---|---|---|---|
| R-0016 | 38° / -45° | 206 | 44 | 102 | 45.84 | 12.16 | 5 |
| R-0017 | 38° / -70° | 161 | 50.56 | 140.64 | 87.08 | 3 | 9 |
| R-0018 | 38° / -45° | 188 | 44.7 | 156.37 | 65.04 | 46.63 | 1 |
| R-0019 | 38° / -45° | 182 | 66.55 | 133 | 37.96 | 28.49 | 6 |
| R-0020 | 38° / -45° | 206 | 50.8 | 138 | 28.5 | 58.7 | 8 |
| R-0021 | 38° / -70° | 152 | Logging in-progress | | | | |
| R-0022 | 38° / -45° | 149 | Logging in-progress | | | | |
| | Total (m) | 1,244 | | | | | |

*Table 1: Summary of drill holes R-0016 to R-0022, highlighting the oxide intercepts. Logging of R-0021 & -0022 is in progress.*

*Figure 2: Trapper Zone map outlining location of the initial 2026 focus for the remainder of the MRE drill program to be completed in 2026, including cross-sections N11, S11, S8 S7, S6 and longitudinal section CC, showing the TMI of the 2025 Trapper Zone ground magnetic survey. Drilling will commence in Trapper South and move to Trapper North.*

Drilling the southeastern limb of Trapper South focused on 100 m spacing to test the oxide zone, with drill holes R-0016 to R-0022. Two drill holes were twinned to better define the oxide intercepts and structures. These twinned holes are R-0016 and R-0017, drilled at 45° and 70° respectively at N038 azimuth, and R-0020 and R-0021 with the same azimuth and inclination respectively.

The oxide zone in R-0016 is intercepted at 44 m, a faulted contact with the Gabbronorite into semi-massive oxides. This zone includes rhythmic layering with a SE striking magmatic contact with the semi-massive oxide at 95m, dipping to the west (N145 30SW). The 68.5m oxide zone ends at 112.5 m with rhythmic layering at a steep NNW fault dipping NE (N354 78NE).

R-0017 is drilled at the same location with an inclination of 70° to test the intercepts of the oxide zone. The oxide zone in this drill hole is intersected at 50.56 m, correlating nicely to R-0016 and the believed 85-degree dipping oxide unit, at a fault contact of Gabbronorite and semi-massive oxides. The lower contact of the oxide zone with the gabbronorite is intersected at 140.6m, a fault contact represented by a 0.2 m felsic dyke, for a total cumulative oxide zone in R-0017 of 90.8 m.

*Figure 3: Cross section of S8 showing R-0016 and R-0017 highlighting intercepts of semi massive oxides and layering sequence with the 3D Magnetic Inversion of the 2025 Trapper Zone ground magnetic survey.*

*Michael Garagan, CGO & Director of SAGA Metals, commented: "Drilling is progressing at an exceptional pace with 7 drill holes completed in less than two weeks. These early 2026 observations from the southeastern anomaly at Trapper South are highly encouraging, with intercepts of semi-massive to massive oxide mineralization and/or prominent rhythmic banding observed in every hole. The consistency and thickness we're seeing reinforce our confidence in the potential scale and continuity of this zone. Completing R-0022 has wrapped up our targeted section in the southeast, allowing us to shift to the western limb and build toward a more comprehensive understanding of the entire Trapper South anomaly as we advance our maiden MRE."*

With sampling of drill holes R-0016 and -0017 completed, a total of 209 samples have been sent to Impact Global Solutions (IGS) Laboratory in Montreal. Teams are actively logging and sampling the remaining completed holes, with shipment of additional samples from R-0018 and -0019 planned for early next week. Assay results from these holes are pending and will be released as they become available. The Company remains on track with its systematic MRE drill program across the Trapper Zone.

Key Project Highlights:

- Confirmed mineralization in 22 out of 22 drill holes completed and observed in two primary zones to date.
- Analytical results to date include numerous oxide-rich intercepts, including:

| DDH ID | FROM m | TO m | Length m | Fe2O3 % | TiO2 % | V205 % |
|---|---|---|---|---|---|---|
| R-0009 | 94 | 181.2 | 87.20 | 50.67 | 10.15 | 0.339 |
| R-0008 | 170 | 237.6 | 68.26 | 46.15 | 9.21 | 0.311 |
| R-0010 | 1.5 | 137 | 135.50 | 50.03 | 7.87 | 0.352 |
| R-0015 | 73.3 | 174 | 100.70 | 38.56 | 6.80 | 0.229 |
| R-0011 | 58.1 | 153.3 | 95.15 | 39.49 | 6.49 | 0.222 |
| R-0014 | 8.8 | 50 | 41.20 | 36.17 | 6.36 | 0.188 |
| R-0007 | 147.5 | 205.2 | 57.70 | 27.09 | 5.31 | 0.365 |

*Table 2: Top 7 intercepts from the 2025 drilling programs at both Trapper and Hawkeye Zones*

- Infrastructure including road access, deep-water port, nearby hydro-electric power and airstrip.
- Confirmed the 16+ km oxide layering trend that stretches from the Hawkeye Zone to the Trapper Zone.
- Exceptional grades and thicknesses with semi-massive to massive oxide reporting up to 64.55% Fe,13.3% $TiO_2$, and 0.66% $V_2O_5$.
- Petrographic analysis confirms titanomagnetite mineralization is advantageous for simplified metallurgical processing.

About the Radar Critical Mineral Property in Labrador

The Radar Property spans 24,175 hectares and hosts the entire Dykes River intrusive complex (~160 km²), a unique position among Western explorers. Geological mapping, geophysics, and trenching have already confirmed oxide layering across more than 20 km of strike length, with mineralization open for expansion.

*Figure 4: Radar Property map, depicting magnetic anomalies, oxide layering and the site of the 2025 drill programs. The Property is well serviced by road access and is conveniently located near the town of Cartwright, Labrador. A compilation of historical aeromagnetic anomalies is overlaid by ground-based geophysics, as shown.*

Vanadiferous titanomagnetite ("VTM") mineralization at Radar is comparable to global Fe-Ti-V systems such as Panzhihua (China), Bushveld (South Africa), and Tellnes (Norway), positioning the Project as a potential strategic future supplier of titanium, vanadium, and iron to North American markets.

*Figure 5: Radar Project's prospective oxide layering zone validated over ~16 km strike length through Fall 2025 drilling, as shown on a compilation of historical airborne geophysics as well as ground-based geophysics in the Hawkeye and Trapper zones completed by SAGA in the 2024/2025 field programs. SAGA has demonstrated the reliability of the regional airborne magnetic surveys after ground-truthing and drilling in the 2024 and 2025 field programs*.

Upcoming Events

Saga Metals will be attending the Prospectors & Developers Association of Canada (PDAC) Conference in Toronto, Ontario, from March 1 - 4, 2026.

For further information, questions, or to arrange a meeting with Management during the Convention, please call Rob Guzman, Investor Relations at SAGA Metals Corp.

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Qualified Person
Paul J. McGuigan, P. Geo., is an Independent Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the technical information disclosed in this news release.

About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of a diversified suite of critical minerals that support the North American transition to supply security. The Radar Ti-V-Fe Project comprises 24,175 hectares and entirely encloses the Dykes River intrusive complex, mapped at 160 km² on the surface near Cartwright, Labrador. Exploration to date, including 4,250 m of drilling, has confirmed a large, mineralized layered mafic intrusion hosting vanadiferous titanomagnetite (VTM) and ilmenite mineralization with strong grades of titanium and vanadium.

The Double Mer Uranium Project, also in Labrador, covers 25,600 hectares and features uranium radiometrics that highlight an 18km east-west trend, with a confirmed 14km section producing samples as high as 0.428% $U_3O_8$. Uranium uranophane was identified in several areas of highest radiometric response

(2024 Double Mer Technical Report).

Additionally, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project. Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Metals.

With a portfolio spanning key commodities critical to the clean energy future, SAGA is strategically positioned to play an essential role in critical mineral security.

On Behalf of the Board of Directors

Mike Stier, Chief Executive Officer

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Photos accompanying this announcement are available at
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