

# Magna Terra Partner Lunex Metals Advances Exploration and Launches Drill Program at the Luna Roja Project in Santa Cruz, Argentina

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Toronto, February 12, 2026 - [Magna Terra Minerals Inc.](#) (TSXV: MTT) ("Magna Terra" or the "Company") is pleased to announce that project partner Lunex Metals Corp. ("Lunex"; formerly Andean Metals Corp.) has commenced a 3,000-metre drill program on the Luna Roja Project ("Luna Roja" or the "Project"), located in Santa Cruz Province, Argentina (Figure 1).

Since optioning the Luna Roja Project from Magna Terra in October 2025, Lunex has carried out prospecting, geological mapping, and ground geophysical surveys that have identified priority targets that will be tested in this drill campaign. Exploration to date has included the collection of 31 rock chip and 23 channel samples, as well as 330.04-line kilometres of ground magnetic surveying.

Rock chip and channel sampling resulted in the discovery of high-grade gold and silver mineralization with assays up to 13.26 g/t gold and 1,155 g/t silver. Rock samples ranged from <0.01 g/t gold to 13.26 g/t gold with 7 of the 54 samples assaying over 1 g/t gold; and ranged from <0.01 g/t silver to 1,155 g/t silver with 40 of the 54 samples assaying greater than 1 g/t silver. Notably two of the highest-grade samples (samples 1004 and 1005) assayed for elevated mercury (Hg) with values of 5,896 ppb and 4,686 ppb, a key pathfinder for gold mineralization within low-sulphidation epithermal systems.

At the south end of Estrella del Norte, 3 channel samples were collected that assayed 1.97 g/t gold and 7.2 g/t silver over 1.0 metre, 4.02 g/t gold and 4.03 g/t silver over 1.0 metre; and 13.26 g/t gold and 8.2 g/t silver over 1.0 metre from an outcrop of altered rhyolitic dome rocks with fine disseminated sulphides and stockwork-style mineralization (Figure 2).

At Cruz del Sur, at the south end of the Via Láctea Fault, chip samples were collected that assayed 1.65 g/t gold and 1,155 g/t silver over 1.0 metre and 1.48 g/t gold and 241 g/t silver over 1.0 metre from hydrothermal breccia with quartz-adularia-sericite alteration (Figure 2).

## Luna Roja Project Highlights

- ~10,000 hectares in 3 exploration licenses.
- Accessible year-round via road access from Fitz Roy located 80 km to the northeast.
- Centered along a 2.8 km section of the northwest striking Via Láctea Fault lying just 75 km northwest of Cerrado Gold's Minera Don Nicholas Mine infrastructure and 30 km north-northwest of the Los Calandrias mining and exploration tenements.
- 2019 discovery hole drilled by Magna Terra - LR DDH002 intersected 75.0 m of 0.62 g/t gold and 5.6 g/t silver (from 37.0 m to 112.0 m). The deepest part of the zone, which is oxidized, included 42.0 m of 1.01 g/t gold and 4.6 g/t silver (from 68.0 m to 110.0 m), suggesting increased grade with depth.
- A 3 km x 800 m striking gold trend underlain by anomalous soil geochemistry and Induced Polarization ("IP") geophysical signature.
- Multiple drill ready targets in three distinct surface mineralized horizons including the Estrella del Norte, Orion, Cruz del Sur, and Signos target areas.

"We are very excited that Lunex has advanced Luna Roja so quickly to a preliminary drill program testing priority targets generated through ground geophysical and surface geochemistry programs carried out in late 2025, further following up on initial drill success Magna Terra had in a maiden drill program undertaken in 2019. The current drill program is designed to test selected sectors along the 2.8 km-long Vía Láctea mineralized corridor (Estrella del Norte, Orion and Cruz del Sur sectors) and to conduct scout drilling along the Signos Corridor (Lambda and Alpha sectors)."

~ Lew Lawrick, President and CEO, Magna Terra Minerals Inc.

"We are excited to have commenced our inaugural 3,000-metre drill program at Luna Roja, marking an important milestone for Lunex as we advance this highly prospective gold-silver project in Santa Cruz. The strong surface results and defined drill targets along the Vía Láctea corridor provide a solid foundation for this first phase of drilling. As we execute our exploration strategy, we are also progressing efforts to list our common shares on the TSX Venture Exchange in Q2 2026, positioning Lunex for increased market visibility and access to capital as we move the Project forward."

~ Joaquin Mignaqui, CEO, Lunex Metals Corp.

Figure 1: Location of key and mining and exploration projects in Santa Cruz Province, Argentina including the Luna Roja Project.

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Figure 2: General geology overlain by recent and previous rock sample locations from a 2.8-kilometre section of the Vía Láctea Fault, Luna Roja Project.

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## Luna Roja Field Program Overview

### December 2025 Geochemistry and Ground Magnetism Results

- Surface chip and channel sampling confirmed historical target areas and returned high-grade gold-silver values, including results up to 13.26 g/t gold and 1,155 g/t silver.
- Quantec completed the ground magnetic survey totalling 49 lines and 330.04 km, improving the definition of key structural trends and lithological contrasts interpreted to be associated with epithermal mineralization.
- The integrated interpretation (magnetics + mapping + geochemistry) has extended and refined drill target areas, including corridor-scale structures and intersection zones that materially expand the priority target set.

### January 2026 Field Campaign

- Completed a focused follow-up campaign to ground-truth magnetics-driven targets, confirm structural corridors in the field, and tighten drill targeting.
- Continued systematic surface work, including additional mapping and rock sampling guided by the magnetic interpretation, with particular emphasis on newly defined target areas that were not previously prioritized.
- In parallel, the team used this campaign to prepare the site for operations, including conditioning and organizing key components needed for drilling start-up.

### Planned Drilling Program

- Lunex has initiated its drilling campaign on February 7, 2026.
- 3,000 m drill campaign expected with the possibility to expand meterage depending on results.
- During the early January field campaign, Lunex actively conditioned and prepared the operation to ensure a smooth start, focusing on logistics, site readiness, and operational sequencing.
- Lunex have begun mobilizing fundamental equipment and critical supplies to the estancia, establishing the base conditions required for continuous field execution to support this drill program and all further exploration work.

## About the Luna Roja Project

The Luna Roja Project is located in the prolific Deseado Massif region of Santa Cruz Province approximately 75 km to the northwest of the new Don Nicolas mine and 30 km to the north-northwest of the Las Calandrias project. The Project is accessible year-round, and benefits from access to infrastructure including roads, power, and water.

Luna Roja's geology includes rhyolitic volcanic rocks with intense silicification and hydrothermal alteration, typical of productive low-sulphidation gold systems in the region. The Project is centred along a 3 km section of the northwest striking Via Láctea Fault with coincident IP resistivity and chargeability anomalies and intermittently exposed low-sulphidation epithermal Au-Ag veins and breccias.

Previous exploration work at Luna Roja includes 360 rock chip and float samples, 741 trench samples, 715 soil samples, and 17.6 line-km of IP surveying. In 2019, Magna Terra completed eight diamond drill holes, totalling 1,184 metres, in a first phase drill program that led to the discovery of a significant gold-silver mineralized zone at Cruz del Sur (see Magna Terra news release dated April 16, 2019).

Highlight assays from the initial drilling program include:

- 75.0 m of 0.62 g/t gold and 5.6 g/t silver (from 37.0 m to 112.0 m), including 42.0 m of 1.01 g/t gold and 4.6 g/t silver (from 68.0 m to 110.0 m) in drill hole LR\_DD002; and
- 51.4 m of 0.26 g/t gold and 9.37 g/t silver (from 44.6 m to 96.0 m), including, 2.0 m of 1.08 g/t gold and 79.60 g/t silver (from 62.0 m to 64.0 m) in drill hole LR-DD001.

Exploration work to date has identified gold intercepts at shallow depths, with the potential for future exploration to identify geologic controls to the mineralization, and to expand the mineralized footprint and establish continuity. Luna Roja is well positioned for additional near-term discovery, potential resource delineation and possible future development, supported by a strong regional geological framework and positive early-stage results.

#### Option Agreement Details

Under the terms of the Agreement, Lunex can earn a 100% interest in the Project for total consideration of C\$2,375,000 payable in cash and Lunex common shares (see news release dated October 6, 2025) as detailed below:

Term	Cash (C\$)	Cash / Shares (C\$)	Total (C\$)
60-day exclusivity period (paid)	\$75,000	-	\$75,000
On Signing Definitive Agreement (paid)	\$100,000	-	\$100,000
1 <sup>st</sup> Anniversary	\$125,000	\$275,000	\$400,000
2 <sup>nd</sup> Anniversary	\$125,000	\$375,000	\$500,000
3 <sup>rd</sup> Anniversary	\$125,000	\$475,000	\$600,000
4 <sup>th</sup> Anniversary	\$125,000	\$575,000	\$700,000
<b>TOTAL</b>	<b>\$675,000</b>	<b>\$1,700,000</b>	<b>\$2,375,000</b>

The Luna Roja Project is subject to a one percent (1%) NSR, payable to Orogen Royalties Inc.

#### Qualified Person and Technical Disclosure

This news release has been reviewed and approved by David A. Copeland, P.Geo., a non-independent consultant to the Company and a "Qualified Person" as defined under National Instrument 43-101 - Standard for Disclosure for Mineral Projects.

The scientific and technical data contained in this news release was reviewed and approved by Fernando Ganem, P.Geo. under Engineers & Geoscientists of British Columbia, Vice President Exploration of Lunex, who is responsible for ensuring that the information provided in this news release is accurate and who acts as a "Qualified Person" as defined under National Instrument 43-101 - Standard for Disclosure for Mineral Projects.

Rock chip and channel samples were collected by Lunex personnel and contractors and submitted to Alex Stewart International laboratories, located in San Julián, Santa Cruz, Argentina for analysis for gold via 30-gram fire assay with atomic adsorption finish (method Au4-30); 39-element (including Ag) Inductively Couple Plasma ("ICP") analysis (method ICPMA-39) and cold vapor technique for Mercury (method G-5).

Channel and rock-chip samples included 10% QA/QC controls through the insertion of blank samples at the beginning of each analytical batch and immediately prior to samples with strong visible mineralization, to monitor potential contamination and carryover during sample preparation and analysis.

Sampling of drill core from the 2019 program at Luna Roja was carried out with core being cut by angle grinder and half of the core retained for logging and potential re-analysis. Blind standards, blanks, and duplicates were inserted into the sample chain accounting for 10% of samples. Samples were then delivered, by Magna Terra staff, to Andesmar in Caleta Olivia, Santa Cruz, Argentina from where they were transported to ALS Chemex Laboratories in Mendoza, Argentina, for gold fire assay and multi element analysis.

#### About Magna Terra

Magna Terra Minerals Inc. is a precious and critical metals focused exploration company, headquartered in Toronto, Canada. Magna Terra is focused on acquiring and advancing its high-potential mineral projects in Atlantic Canada and Argentina while generating value for shareholders and minimizing shareholder dilution through option and joint venture partnerships where appropriate; leveraging our ability to explore, grow, and transact projects. The Company is focused on exploring our 100%-owned Humber Copper-Cobalt Project in Newfoundland and Labrador; our 100% owned Rocky Brook Gold and Critical Metals Project in the historic Bathurst Mining Camp of New Brunswick; and our 100%-owned Cape Spencer Gold Project in New Brunswick. In addition, the Company has optioned the Great Northern Project in Newfoundland to [Gold Hunter Resources Inc.](#) ("Gold Hunter") for total cash and share consideration of \$9.5 million over a 2-year period, and currently holds an approximate 14% equity interest in Gold Hunter. The Company has also optioned the Luna Roja Project in Argentina to Lunex Metals Corp. (formerly Andean Metals Corp.) for total cash and share consideration of \$2.375 million over a 4-year period. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its large 100% owned Boleadora Project, as well as several additional district scale drill ready projects available for purchase or option/joint venture.

#### About Lunex Metals

Lunex Metals Corp. is an Argentina focused precious metals exploration company, with a strong local technical team backed by experienced capital markets professionals. Lunex is a British Columbia corporation that is a reporting issuer in the Provinces of British Columbia and Alberta.

#### Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Statements Regarding Forward-Looking Information

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future. Although the Company and Lunex Metals believe that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company and Lunex Metals can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company and Lunex Metals have applied several material assumptions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and Lunex Metals to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company and Lunex Metals executing their respective proposed business plans and carry out planned future activities. Other factors may also adversely affect the future results or performance of the Company and Lunex Metals, including general economic, market or business conditions, future prices of gold, changes in the financial markets and in the demand for precious metals, changes in laws, regulations and policies affecting the mineral exploration industry, and the Company's and Lunex Metals' investment and operation in the mineral exploration sector, as well as the risks and uncertainties which are more fully described in the Company's and Lunex Metals' annual and quarterly management's discussion and analysis and in other filings made by the Company and Lunex Metals, as applicable, with Canadian securities regulatory authorities under the Company's and Lunex Metals' SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company and Lunex Metals assume no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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