

# AuMEGA Metals Announces Brokered LIFE Offering of up to C\$10 million

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Edmonton, February 12, 2026 - [AuMEGA Metals Ltd.](#) (ASX: AAM) (TSXV: AUM) (OTCQB: AUMMF) ("AuMEGA" or "the Company") is pleased to announce that it has entered into an agreement pursuant to which Clarus Securities Inc. has agreed to act as lead agent and sole bookrunner, for and on behalf of a syndicate of agents (the "Agents"), in connection with a best efforts private placement pursuant to which the Company intends to issue a combination of up to: (i) 42,553,191 flow-through shares (each a "FT Share") at a price of C\$0.0470 per FT Share, (ii) 55,147,059 charity flow-through shares (each a "Premium FT Share") at a price of C\$0.0544 per Premium FT Share, and (iii) 125,000,000 common shares of the Company (each a "HD Share") at a price of C\$0.040 per HD Share, for aggregate gross proceeds of up to C\$10,000,000 (the "LIFE Offering").

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Shares and the Premium FT Shares, pursuant to the Income Tax Act (Canada) (the "Tax Act"), to incur (or be deemed to incur) eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as both terms are defined in the Tax Act) (the "Qualifying Expenditures") related to the Company's projects in Newfoundland, Canada as more fully described in the offering document, on or before December 31, 2027, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Shares and the Premium FT Shares effective December 31, 2026.

The Company intends to use the net proceeds from the sale of HD Shares for general and administrative expenses and unallocated working capital purposes.

The Offering is expected to close on or about March 3, 2026 (Canada) / March 4, 2026 (Australia), or such other date as the Company and the Agents may agree and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the conditional approval of the TSX Venture Exchange ("TSXV").

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the LIFE Offering will be offered for sale to purchasers resident in the provinces of Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 as amended and supplemented by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"). The securities issued to Canadian resident subscribers in the LIFE Offering will not be subject to a hold period pursuant to applicable Canadian securities laws, except as may be required by TSXV policies.

There is an offering document related to the LIFE Offering that can be accessed under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.aumegametals.com](http://www.aumegametals.com). Prospective investors should read this offering document before making an investment decision.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The offering document is not a prospectus for the purposes of the Australian Corporations Act 2001 (Cth) and has not been and will not be lodged with the Australian Securities and Investments Commission under that Act. Any Australian participation in the Offering will be limited to investors who qualify as sophisticated or professional investors under sections 708(8), (10) and (11) of the Corporations Act 2001 (Cth).

The proceeds from the LIFE Offering will be used primarily to advance the Company's exploration program in Newfoundland and Labrador, which is expected to include the Company's largest drill program in the last four years of up to 15,000 metres with an aim to drill several high-priority targets identified through its 2025 exploration program. These targets are located in the broader Cape Ray District, specifically the Isle aux Morts Granite and Cape Ray West and at Bunker Hill. Additionally, the Company will continue to invest in early-stage exploration activities to further define and advance new and existing targets at Hermitage and Intersection.

As a consideration for their services in connection with the LIFE Offering, the Agents will receive a cash commission equal to 6.0% of the gross proceeds of the LIFE Offering. Any commission paid would be in accordance with both TSXV and ASX policies.

AuMEGA Metals' Managing Director and CEO, Sam Pazuki commented:

"The Company is entering a pivotal phase. Over the past several years, we have methodically advanced our exploration strategy - identifying and de-risking multiple high-priority targets at Cape Ray West and Bunker Hill that now warrant large-scale drilling. This financing is designed to aggressively test those targets.

At Isle aux Morts Granite, early Greenfields results point to a previously unrecognised and potentially fertile intrusive-related gold system ("IRGS"). The geological characteristics we are observing are comparable in style to major IRGS discoveries such as Snowline Gold's Valley-Rogue discoveries in the Yukon. Importantly, this target sits within the broader Cape Ray district, several kilometres from our existing Mineral Resource of 6.2 million tonnes grading an average of 2.25 g/t gold, totaling 450,000 ounces of Indicated Resources, and 3.4 million tonnes grading an average of 1.44 g/t gold, totaling 160,000 ounces in Inferred Resources, calculated in 2023 at a conservative gold price of US\$1,750 per ounce<sup>[1]</sup>. We are also evaluating the potential for a resource update incorporating higher gold price assumptions and silver credits.

At Bunker Hill, our 2025 field program has identified multiple gold and base metal corridors aligned with compelling geophysical signatures and structural orientations that differ materially from historic interpretations of fertility. These corridors are contiguous with Equinox Gold's Valentine Gold Mine, a multi-million-ounce deposit that commenced production in the fourth quarter 2025. Recent announcements from Equinox highlight the broader prospectivity of this largely underexplored gold belt.

We believe we are witnessing the emergence of a new Canadian gold district. With the largest land position along this structure, AuMEGA with a strong institutional shareholder base and strategic investor in B2Gold, is exceptionally well positioned to make the next significant discovery."

Figure 1: AuMEGA Metals portfolio on the Cape Ray Shear Zone and Hermitage Flexure.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/10713/283721\\_6d4388e494e50bc0\\_001full.jpg](https://images.newsfilecorp.com/files/10713/283721_6d4388e494e50bc0_001full.jpg)

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This announcement has been authorised for release by the Company's Board of Directors.

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

To learn more about the Company, please visit [www.aumegametals.com](http://www.aumegametals.com), or contact:

Sam Pazuki, Managing Director & CEO  
Canada Phone: +1 780 665 4925  
Australia Phone: +61 8 6117 0478  
Email: [info@aumegametals.com](mailto:info@aumegametals.com)

#### About the Company

AuMEGA Metals Ltd (ASX: AAM) (TSXV: AUM) (OTCQB: AUMMF) is utilising best-in-class exploration to explore on its district scale land package that spans 110 kilometers along the Cape Ray-Valentine Shear Zone, a significant under-explored geological structure in Newfoundland, Canada. This zone currently hosts Equinox Gold's Valentine Gold Project, a multi-million-ounce deposit which is the region's largest gold project, along with AuMEGA's expanding Mineral Resource.

The Company is supported by a diverse shareholder registry of prominent global institutional investors, and strategic investment from [B2Gold Corp.](#), a significant, intermediate gold producer.

Additionally, AuMEGA holds a 27-kilometre stretch of the highly prospective Hermitage Flexure and has also secured an Option Agreement for the Blue Cove Copper Project in southeastern Newfoundland, which exhibits strong potential for copper and other base metals.

AuMEGA's Cape Ray Shear Zone hosts several dozen high potential targets along with its existing defined gold Mineral Resource of 6.2 million tonnes grading an average of 2.25 g/t gold, totaling 450,000 ounces of Indicated Resources, and 3.4 million tonnes grading an average of 1.44 g/t gold, totaling 160,000 ounces in Inferred Resources<sup>[2]</sup>.

AuMEGA acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

#### Reference to Previous ASX Announcements

In relation to this news release, all data used to assess targets have been previously disclosed by the Company and referenced in previous JORC Table 1 releases. Please see announcements dated: 15 January 2026, 16 October 2025, 30 May 2023, 6 May 2020 and 4 February 2020.

In relation to the Mineral Resource estimate announced on 30 May 2023, the Company confirms that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

#### Competent Person's Statement (JORC)

The information contained in this announcement that relates to exploration results is based upon information reviewed by Mr. Giles Dodds, Exploration Manager for AuMEGA Metals. Mr. Giles Dodds is a Member of the Australian Institute of Geoscientists ("AIG") and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr. Dodds consents to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears.

#### Qualified Person (NI 43-101)

The scientific and technical information in this press release was reviewed and approved by Shamus Duff, P.

Geo., Project Geologist. Mr. Duff is a Qualified Person as defined under National Instrument 43-101 and a Professional Geologist registered with Professional Engineers and Geoscientists of Newfoundland and Labrador (PEGNL). Mr. Duff consents to the publication of this press release and certifies that the information is provided fairly and accurately represents the scientific and technical information disclosed within it.

## Technical Report

Additional scientific and technical information regarding the Cape Ray Project is contained in the technical report titled "Technical Report on the Cape Ray Gold Project, Newfoundland, Canada" dated 28 May 2024 (with an effective date of 26 May 2024), prepared by Trevor Rabb (P. Geo.) and Ronald Voordouw, (P. Geo) of Equity Exploration Consultants Ltd., and Andrew Kelly (P. Eng.) of Blue Coast Research (the "Technical Report"). The Technical Report is available for download on SEDAR+.

## Forward Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information is not representative of historical facts or information or current condition but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans," "expects" or "does not expect," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates" or "does not anticipate," or "believes," or variations of such words and phrases or may contain statements that certain actions, events or results "may," "could," "would," "might" or "will be taken," "will continue," "will occur" or "will be achieved". Forward-looking information may relate to anticipated events or results including, but not limited to: the expected closing of the Offering, the expected terms of the LIFE Offering (including the tax treatment of the FT Shares and the Premium FT Shares), [the timing of the shareholder meeting to approve Tranche 2 and whether shareholder approval will be obtained], the timetable for completing the Offering, the receipt of regulatory approvals, the intended use of proceeds from the Offering and the Company's planned drilling program.

By identifying such information in this manner, AuMEGA is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information, and no assurance or guarantee can be given that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Among others, the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: delays in obtaining required approvals from regulators, changes in general economic, business and political conditions, including changes in the financial markets; delays in obtaining required licenses or approvals; and delays or unforeseen costs incurred in connection with drilling. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

The forward-looking information contained in this press release is made as of the date of this press release, and the Company does not undertake to update any forward-looking information that are contained or referenced herein, except in accordance with applicable securities laws.

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[1] See the Technical Report (as defined below).

[2] News release dated 30 May 2023 and the Technical Report.

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