

# Pirate Gold Initiates Project Scale Geophysical Surveys and Provides Project Updates

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- Initiated project scale geophysical surveys - High resolution airborne magnetic survey initiated at Treasure Island North, Airborne electromagnetic/magnetic survey initiated at Treasure Island South
- Advanced the 50,000m drill program with two active rigs, early visual mineralization at Moosehead, and initial testing of regional geophysical targets
- Receives two additional drilling permits for the Stony Lake target zone located 5km south of Moosehead at Treasure Island North and Crippleback Lake region at Treasure Island South
- Continued expansion of mineral licenses with acquisition of six additional claims in Treasure Island South covering 150 hectares
- Episode 5 of Pirate Gold Treasure Hunters now airing: <https://youtu.be/wersIXKZ6rs>

St. John's, Newfoundland and Labrador--(Newsfile Corp. - February 13, 2026) - [Pirate Gold Corp.](#) (TSXV: YARR) (OTCQB: SICNF) ("Pirate Gold" or the "Company"), is pleased to announce that it has initiated two simultaneous project scale airborne geophysical surveys at its Treasure Island Project in central Newfoundland. The Treasure Island project covers over 90 km of strike along the Valentine Lake Fault Zone in Canada's newest gold district.

"Exploration is moving quickly on all fronts at the Treasure Island Project in 2026. Our drilling program at Moosehead continues to expand the known mineralized zones, with multiple holes intersecting visible gold and yielding new discoveries. Two project-scale airborne surveys are now underway, bringing enhanced geophysical resolution to Treasure Island. These surveys are designed to refine structural interpretation beneath the glacial till and generate new drill targets across the broader property."

"Additionally, the receipt of drill permits for both the Crippleback Lake and Stony Lake areas allows us to extend exploration beyond the immediate Moosehead footprint and systematically test high-priority regional targets along the Valentine Lake Fault Zone. We are advancing a comprehensive understanding of the district-scale potential at Treasure Island, and 2026 represents an important step forward for Pirate Gold," said Greg Matheson, VP Exploration, Pirate Gold.

## Geophysical Programs

### Treasure Island North

- Treasure Island North is underlain by weakly magnetic sedimentary sequences intruded by mafic dykes and volcanic units that generate strong magnetic responses in prior surveys
- A high-resolution airborne magnetic survey is underway on 50m line spacing, covering approximately 69,500 hectares
- Low-altitude, tight-spaced flight lines are designed to penetrate glacial till and generate a detailed magnetic dataset
- The strong contrast in bedrock magnetic properties and interpreted fault-related disturbances is expected to refine structural interpretation and enhance drill targeting

### Treasure Island South

- Treasure Island South is dominated by the Crippleback Intrusive Suite ("CIS") comprised of quartz monzonite, gabbro and felsic volcanics which show strong magnetic contrasts based on localized historical survey results
- Large scale graphite bearing fault structures are present throughout the CIS and show very strong electromagnetic chargeability responses
- 2024 drilling identified broad clay alteration zones correlated with weak conductive signatures in historical EM data
- An electromagnetic/magnetic airborne survey is being flown along 100m line spacing covering approximately 54,500 hectares  
The survey is expected to improve mapping of lithological contacts, fault networks and alteration zones to support regional drill targeting

Fig. 1 - Map Showing the Approximate Areas to be Covered by the High-Resolution Magnetic Survey and Electromagnetic/Magnetic Survey

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#### Drilling Program Update

- Two diamond drills are currently active at the Treasure Island Project with a third drill anticipated to mobilize in 1-2 weeks
- Since the previous drilling update on Dec 18, 2025, two drills have been active at the Treasure Island North project focused on the expansion of the known mineralized zones at Moosehead and testing of regional geophysical targets

Initial visual observations from recently completed drill holes are summarized below:

Drill Hole	Target	Visual Observations
PGC-25-009	Western Trend	Intersected the Western Trend structural zone from 121.3 to 125.3m including 124.2m depth, mineralization consists of arsenopyrite and pyrite.
PGC-25-010	Regional Geophysical Target	Intersected mafic dyke from 27 to 58m associated with minor faulting, mafic fractured contact and pyrite mineralization, additional pyrite mineralization from
PGC-25-011	Western Trend	Intersected the Western Trend structural zone from 99.0 to 102.4m including in width, mineralization consists of arsenopyrite, boulangerite, pyrite and visible gold.
PGC-25-012	Western Trend	Intersected the Western Trend structural zone from 125.6 to 128.0m including mineralization consists of arsenopyrite, boulangerite, pyrite and visible gold.
PGC-25-013	Western Trend Northern Ext	Intersected interpreted extension of western trend structural zone with interpreted 45m including several altered mafic dykes, localized pyrite mineralization from
PGC-25-014	Regional Geophysical Target	Dominated by sandstone and siltstone; intersected a moderate deformation local gouge faults; additional faulting from 233 to 242.5m.
PGC-26-015	Eastern Trend Northern Ext	Intersected interpreted extension of eastern trend structural zone with interpreted 132 m, numerous intervals of mafic dykes from 15m to 204m with localized pyrite mineralization.
PGC-26-016	Regional Geophysical Target	Fine grained sedimentary units until 87m before entering conglomerate to 95m, intrusive units through 332m. Strong fault zone intersected from 196 to 198.5m mineralization throughout the volcanic units with arsenopyrite and pyrite from

PGC-26-017	Moosehead Eastern	Predominantly sandstone intersecting mafic dyke from 80 to 84.5m with arsenopyrite mineralization along the upper margins, fault zone and mafic dyke intersected; localized pyrite mineralization interpreted Eastern Trend extension.
PGC-26-018	Moosehead Trend Northern Ext	Intersected fault zones at 21, 25.4, 39.2, 50.6m downhole with 25cm breccia.
PGC-26-019	Regional Geophysical Target	Mafic intrusive and volcanic units throughout drill hole. Strong faults noted at downhole; locally pyrite mineralization in volcanic units.
PGC-26-020	Moosehead Western Trend	Intersected the Western Trend structural zone from 99.5 to 101.2m including 40cm in width, mineralization consists of boulangerite, pyrite.
PGC-26-021	Moosehead Western Trend	Intersected the Western Trend structural zone from 117.4 to 120.1m including 40cm in width, mineralization consists of boulangerite, pyrite.
PGC-26-022	Regional Geophysical Target	Deformation zone from 26 to 43m downhole; localized pyrite mineralization at dykes.
PGC-26-023	Moosehead Western Trend	Intersected the Western Trend structural zone from 73.0 to 76.8m including 40cm in width, mineralization consists of sphalerite, boulangerite, pyrite, and visible gold.
PGC-26-024	Moosehead Western Trend	Intersected the Western Trend structural zone from 133.0 to 138.3m mostly faulting mineralization consists of sphalerite and pyrite.
PGC-26-025	Moosehead Eastern Trend Southern Ext	Intersected the Eastern Trend structural zone from 75.0 to 99.0m mostly coarse minor faulting mineralization consists of sphalerite and pyrite.
PGC-26-026	Moosehead Western Trend	Intersected the Western Trend structural zone from 146.0 to 167m including 20.9m to 149.9; mineralization consists of pyrite, boulangerite and visible gold. An additional vein zone from 161.2 to 162.5m; mineralization consists of pyrite, sphalerite, boulangerite and visible gold.
PGC-26-027	Moosehead Eastern Trend Southern Ext	Intersected the Eastern Trend structural zone from 92.0 to 121.0m mostly coarse minor faulting mineralization consists of pyrite and boulangerite. Quartz vein mineralization consists of pyrite and sphalerite.
PGC-26-028	Moosehead Western Trend	Intersected new unnamed vein zone from 48.2 to 51.6m with individual stylolites mineralization consists of pyrite, boulangerite, chalcopyrite and visible gold.
PGC-26-029	Moosehead Eastern Trend Southern Ext	Intersected new unnamed vein zone from 109.0 to 111.1m consists of quartz fracturing, mineralization consists of pyrite and sphalerite.
PGC-26-031	Moosehead Unnamed Vein Zone	Drilling stopped before reaching target.
PGC-26-032	Moosehead Unnamed Vein Zone	Intersected new unnamed vein zone from 52.8 to 55.1m seen in PGC-26-029 and Hole PGC-26-031 through PGC-26-033 up to 25cm; mineralization consists of pyrite, boulangerite, chalcopyrite and visible gold.
PGC-26-033	Moosehead Unnamed Vein Zone	Intersected new unnamed vein zone from 73.7 to 74.3m seen in PGC-26-029 and Hole PGC-26-031 through PGC-26-033 up to 40cm, mineralization consists of pyrite and boulangerite.

Table 1 - Visual Observations of Drill Core from Hole PGC-25-009 through PGC-26-029 and Hole PGC-26-031 through PGC-26-033

The Company cautions that the presence of visible gold mineralization is not indicative of high gold assay grades and that drill core samples will or have been submitted to a certified laboratory for analysis of gold content. Assay values for the discussed intervals will be released when available. All intervals are downhole depths, and true widths are not known at this time.

Drill Hole	Easting	Northing	Azimuth	Dip	Length (m)
PGC-25-009	613745	542851	11	230	-45 149
PGC-25-010	614306	542905	8	210	-45 221
PGC-25-011	613729	542849	0	230	-45 170
PGC-25-012	613730	542848	9	220	-51 134
PGC-25-013	613482	542869	4	225	-45 221
PGC-25-014	612883	542855	8	255	-45 326
PGC-26-015	613731	542883	9	215	-45 242
PGC-26-016	615479	543002	9	270	-45 332

PGC-26-017 613713 5429252 250	-45 179
PGC-26-018 613698 5428939 260	-45 140
PGC-26-019 615267 5429888 90	-45 314
PGC-26-020 613719 5428452 222	-45 131
PGC-26-021 613734 5428471 225	-45 158
PGC-26-022 615166 5429247 60	-45 254
PGC-26-023 613713 5428472 227	46 122
PGC-26-024 613740 5428564 235	50 182
PGC-26-025 613923 5428310 285	45 128
PGC-26-026 613771 5428546 235	-50 188
PGC-26-027 613934 5428266 285	-45 170
PGC-26-028 613759 5428438 230	45 134
PGC-26-029 613925 5428232 285	45 53
PGC-26-031 613759 5428439 242	-57 101
PGC-26-032 613771 5428463 230	-51 209
PGC-26-033 613737 5428437 230	45 65

Table 2 - Drill Hole Information for PGC-25-009 through PGC-26-029 and Hole PGC-26-031 through PGC-26-033

Fig. 2 - Map Showing the Moosehead Mineralized Zones, Structural Corridor, Interpreted Faults and Regional Structural Drill Targets

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Pirate Gold Treasure Hunters Season 1 Episode 5 - Shots Fired

Episode 5 of Pirate Gold Treasure Hunters captures a turning point in the 2026 drill campaign, underscoring the persistence required in orogenic gold systems and the breakthroughs that follow. The episode features:

- Ongoing diamond drilling across regional targets and the launch of two high-resolution airborne magnetic and electromagnetic surveys
- Step out drilling on the Moosehead Western Trend intersecting a new system, including visible gold in multiple holes
- Identification of a potential linkage structure between the Moosehead Eastern and Western Trends, expanding the target corridor along strike and at depth
- Receipt of drill permits for Crippleback, located along the same regional structure as Moosehead and the Valentine Lake Mine

Cannot view this video? Visit:

<https://www.youtube.com/watch?v=wersIXKZ6rs>

Viewers are encouraged to join the hunt by subscribing to the Pirate Gold YouTube channel:  
<https://www.youtube.com/@PirateGoldCorp>

Drill Core Featured in the Pirate Gold Treasure Hunters Video Series

Fig. 3 - Image of Drill Core from PGC-26-028 Showing Unnamed Newly Discovered Vein at Moosehead Located Between the Western and Eastern Trend Structures

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#### Mineral Claims Addition

- One additional mineral license purchase agreement has been executed to acquire 6 mineral claims covering 150 hectares

Pirate Gold has entered into an agreement with Newfoundland Gold Retriever Corp. ("NGRC"), to acquire a 100% interest in and to one mineral licence. In consideration the Company will, subject to TSX Venture Exchange ("TSXV") approval, make a one-time cash payment of \$7,500 to NGRC and issue 150,000 common shares and grant a 1.0% NSR royalty, one-half of which may be repurchased by Pirate Gold for \$500,000.

#### Drilling Permit Updates

On February 10<sup>th</sup>, the Company received an exploration approval for the Crippleback Lake area which under the Company is permitted to drill up to 50 holes. The Company anticipates the initial phase of the Crippleback Lake drilling program to start in late February with plans to follow up on its 2024 drilling program which outlined large areas of clay alteration and broad zones of copper-gold mineralization. Also on February 10<sup>th</sup>, the Company received an exploration approval for the Stony Lake area, 5 km south of Moosehead under which the Company is permitted to drill up to 40 holes. The Company anticipates it will begin drill testing the Stony Lake targets in Q1 2026.

#### Advertising & Sponsorship Agreement

The Company has entered into a one-year advertising and sponsorship agreement dated February 12, 2026, with Allan Barry Laboucan (Rocks & Stocks News), an independent media content creator. Pursuant to the agreement, the Company will pay total cash consideration of \$160,000, for a one-year term. The engagement is for advertising, branding and independent media coverage purposes only and does not constitute investor relations or market-making services. The Company does not have editorial control over content produced by the contractor. The agreement may be terminated in accordance with its terms. The contractor is arm's length to the Company.

#### Qualified Person

Greg Matheson, P.Geo., VP Exploration for Pirate Gold, a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

#### About Pirate Gold Corp.

Pirate Gold Corp. (TSXV: YARR) (OTCQB: SICNF) is led by an experienced management team and is the dominant explorer along the Valentine Lake Fault Zone in Newfoundland, Canada's newest gold district. The Company's primary focus is its 100% owned district-scale Treasure Island Gold Project, along with a portfolio of gold projects, including the district-scale Fleur de Lys Project.

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