

# Delta Resources Announces Closing of the Delta-2 Option with Troilus Mining Delivering up to \$8.25M Non-Dilutive Funding and 1% NSR Royalty

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Toronto, February 17, 2026 - [Delta Resources Ltd.](#) (TSXV: DLTA) (OTC Pink: DTARF) (FSE: 6GO1) ("Delta" or the "Company") is pleased to announce that it has received conditional approval from the TSX Venture Exchange ("TSXV") for its previously announced option agreement (the "Option Agreement") with [Troilus Mining Corp.](#) ("Troilus") (TSX: TLG), pursuant to which Troilus may acquire a 100% undivided interest in Delta's Delta-2 mineral claims located approximately 35 kilometres southeast of Chibougamau, Québec. Final approval is expected to be received upon fulfilment by the Company of standard regulatory filing requirements.

## Strategic Highlights

- Up to C\$8.25 million in staged cash and/or share payments over three years
- Initial C\$1.0 million payment received as at closing
- Non-dilutive funding expected to support advancement of the Delta-1 Gold Property
- 1.0% Net Smelter Return ("NSR") royalty retained, with long-term exposure to exploration success
- Troilus to fund all exploration and claims maintenance during the option period

Frank Candido, Chairman of Delta, commented:

"This agreement allows us to unlock immediate value from Delta-2 through non-dilutive funding and royalty exposure, while maintaining strategic focus on advancing the rapidly evolving Delta-1 Gold Property in Thunder Bay, Ontario."

Ron Kopas, Chief Executive Officer (Interim) of Delta, commented:

"The initial funding, combined with Delta's disciplined cost structure, positions the Company to accelerate exploration at Delta-1 without shareholder dilution. We believe this transaction underpins our business plan over the coming years and aligns Delta with a technically strong partner to advance Delta-2."

## Summary of the Option Agreement

As previously announced on January 29, 2026, Troilus may earn a 100% undivided interest in the Delta-2 mineral claims by making aggregate payments of C\$8.25 million to Delta over an option period ending December 15, 2028 (the "Option"). Payments may be made in a combination of cash and common shares of Troilus, at Troilus' discretion, subject to applicable stock exchange approvals.

Key milestones include:

- C\$500,000 cash and C\$500,000 in shares of Troilus within two business days of closing of the transaction;
- Additional staged payments totaling C\$7.25 million through December 15, 2028.

If the Option is fully exercised, Delta will retain a 1.0% NSR royalty, 50% of which may be repurchased for C\$500,000.

Troilus will act as operator during the Option Period, funding all exploration activities and claim maintenance expenditures, while Delta retains ownership of the claims unless and until the Option is exercised.

#### About the Delta-2 Project

The Delta-2 property comprises 405 mineral claims covering approximately 21,783 hectares in Québec's Abitibi Greenstone Belt - one of the world's premier mining jurisdictions with established infrastructure and a long history of gold and base-metal production.

#### Qualified Person

Daniel Boudreau, P.Geo., Manager of Exploration at Delta Resources Limited, is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

#### About Delta Resources Limited

Delta Resources Limited is a Canadian mineral exploration and project development company focused on advancing its flagship Delta-1 Gold Property in Ontario, where the Company has identified a large, near-surface gold system anchored by the Eureka Gold Deposit. The project spans 297 square kilometres with multiple prospective corridors including Shabaqua and Wedge, where exploration continues to expand the Company's discovery footprint.

Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has not approved nor disapproved the contents of this news release.

#### For Further Information:

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#### Cautionary Note Regarding Forward-Looking Information

Some statements contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws, including statements regarding receipt of final approval, closing of the transaction, expected payments, future exploration plans and strategic objectives. Forward-looking information is inherently uncertain and involves risks, assumptions and uncertainties that could cause actual results to differ materially. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update such information except as required by law.

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