# SAGA Metals Provides Further Update on MRE Drilling Program at Trapper South, Radar Critical Minerals Project in Labrador

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VANCOUVER, Feb. 19, 2026 - 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 a further 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 ten (10) holes (R-0016 to R-0025) with significant oxide intercepts ranging from 46.1 m to 111.67 m, predominantly semi-massive oxide with extensive rhythmic layering.
- Multiple holes intercepted broad zones of semi-massive oxide up to 87.08 m, confirming increased oxide concentration and thickness in the southeastern anomaly.
- Quick logs indicate oxide zones from R-0023 through R-0026 are increasing in thickness with a potential average of 100 m in each of the holes.
- 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 eleventh (11) hole (R-0026) nearing completion.
- The 209 samples from R-0016 and -0017 were received by Impact Global Solutions (IGS) Laboratory in Montreal, Quebec, on February 14, 2026, and assays are expected in about 1 week.
- 350 samples from R-0018, -0019 and -0020 have been prepared for shipping to IGS at the end of the week.

Further to the Company's news release dated February 12, 2026, the team has completed ten (10) diamond drill holes with depths ranging from 149 m to 275 m, totalling 2,039 m drilled, targeting the southeastern and southwestern oxide anomalies in Trapper South.

Detailed Drill Hole Summary (R-0016 to R-0025)

| 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 | 81.28 | 127.38 | 33.53 | 12.57 | 4 |
| R-0022 | 38° / -45° | 149 | 22.51 | 118.69 | 31.58 | 59.68 | 9 |
| R-0023 | 38° / -45° | 272 | 100.48 | 239.32 | 30.61 | 76.44 | 1 |
| R-0024 | 38° / -45° | 248 | Logging in-progress | | | | |
| R-0025 | 38° / -60° | 275 | Logging in-progress | | | | |
| | Total (m) | 2,039 | | | | | |

*Table 1: Summary of drill holes R-0016 to R-0025, highlighting the oxide intercepts. Logging of R-0024 & -0025 is in progress. See Figure 1 below which depicts the oxide mineralization in a longitudinal section looking SW showcasing holes R-0016, -0018, -0019, -0020 and -0022.*

*Figure 1: Longitudinal section of drill holes R-0016, -0018, -0019, -0020 and -0022 highlighting about 700 m strike of semi-massive oxides and rhythmic layering with the 3D Magnetic Inversion of the 2025 Trapper Zone ground magnetic survey.*

The oxide zones in holes R-0016, -0018, -0019, -0020 and -0022 shown in the longitudinal section "CC" (Figure 1 above) highlights about 700 m strike of continuous semi-massive and rhythmic oxide layering.

Early observations indicate the overall average thickness of the oxide horizons in these drill holes have significantly increased to about 100 m thick in addition to a notable increase in semi-massive oxides compared to previous holes. Current logging data indicate that R-0023 (30.58 m), R-0024 (more than 17.18 m; based on quick logs), and R-0026 (up to 13 m; based on quick logs) have thicker semi-massive oxide zones than R-0015 (4.52m). The attitude of the oxide horizons is consistent from all logged holes, striking SE and dipping west.

Notable intercepts (see Table 1 above) include 111.67 m of oxide in R-0018 (including 65.04 m semi-massive), 107.05 m in R-0023 (including 76.44 m rhythmic layering) 91.26 m in R-0022 (with 59.68 m rhythmic layering) 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 oxides in R-0019, and 58 m in R-0016. R-0024 and -0025 are currently being logged and are expected to be reported shortly.

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 has continued along the southwestern oxide anomaly in Trapper South and is active on drill hole R-0026.

*Figure 2: Cross section of S8 looking NW showing R-0016, -0017, -0023 and -0026, highlighting intercepts of semi-massive oxides and layering sequence with the 3D Magnetic Inversion of the 2025 Trapper Zone ground magnetic survey. Drilling of R-0026 is in progress with logging to follow.*

*Figure 3: Cross section of S7 looking NW showing R-0018, -0024 and -0025 highlighting intercepts of semi massive oxides and layering sequence with the 3D Magnetic Inversion of the 2025 Trapper Zone ground magnetic survey. Logging of R-0024 and -0025 is in progress.*

*Figure 4: Cross section of S5 looking NW showing R-0020 and -0021 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 continues to advance at an outstanding pace, with ten holes now completed totaling over 2,000 meters and oxide mineralization confirmed in every logged interval. The southeastern anomaly at Trapper South is delivering increasingly thick zones-quick logs suggest averages approaching 100 m in the deeper holes R-0023 through R-0026-with notably higher proportions of semi-massive oxide compared to earlier intercepts. This growing consistency in thickness, continuity, and semi-massive character across about 700 m strike reinforces our strong confidence in the scale and quality of the oxide horizons here. Having wrapped up the southeastern targets with R-0022, we're now focused on the southwestern anomaly, systematically building the dataset needed for our maiden Mineral Resource Estimate while unlocking the full potential of Trapper South."*

With sampling of drill holes R-0018, -0019 and -0020 completed, a total of 350 samples have been prepared and will be shipped to Impact Global Solutions (IGS) Laboratory in Montreal, Quebec at the end of the week. IGS received the 209 samples from R-0016 and -0017 on February 14, 2026, and have confirmed assays

are expected within about 1 week. Teams are actively logging and sampling all completed holes, with shipment of additional samples to continue at a pace of approximately every couple of weeks. 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.

*Figure 5: 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, S5, S4 and longitudinal section CC, showing the TMI of the 2025 Trapper Zone ground magnetic survey.*

Key Project Highlights:

- Confirmed mineralization in 25 out of 25 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% TiO2, and 0.66% V2O5.
- 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 6: 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 7: Radar Project's prospective oxide layering zone validated over about 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% U3O8. 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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