

Norse Gold Announces Application for Reactivation to TSX-V, Private Placement Financing and Stock Options Grant

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VANCOUVER, February 20, 2026 - [Norse Gold Corp.](#) (NEX:VKG.H) (the "Corporation" or "Norse Gold") announces that it is applying to the TSX Venture Exchange ("TSX-V" or the "Exchange") for approval of the reactivation of the Corporation's listing on the TSX-V as a Tier 2 Mining Issuer (the "Reactivation"). Norse Gold also announces a non-brokered private placement offering of units of the Corporation (each, a "Unit") for gross proceeds of up to \$1,000,000 (the "Financing"), and the grant of stock options.

Reactivation

The common shares of the Corporation ("Common Shares") are currently listed and posted for trading on the NEX. As the Corporation's application for reactivation to the TSX-V is based on the same business with the same principals, TSX-V policies allow discretion to permit reactivation where certain conditions are satisfied, including: satisfaction of TSX-V Continued Listing Requirements; the Corporation owning a satisfactory interest in a property or business of merit; the Corporation having an interest in a property from which it expects to earn significant revenues or incur significant expenditures directly related to the exploration and/or development of the Corporation's assets; and the Corporation having adequate working capital and financial resources to carry out the Corporation's business plan or recommended work program.

Upon approval by the TSX-V of the Reactivation, the Common Shares will be delisted from the facilities of the NEX board of the TSX-V and listed on the facilities of the TSX-V, at which point Norse Gold shall become a Tier 2 Mining Issuer. The Corporation has not yet obtained acceptance of the Reactivation from TSX-V and there is no assurance that the application will be accepted on the Corporation's expected timeline or at all.

Private Placement

The Financing consists of a private placement offering by the Corporation of up to 10,000,000 Units at a price of \$0.10 per Unit for gross proceeds of up to \$1,000,000. Each Unit will be comprised of one common share (each a "Common Share") and one common share purchase warrant (each, a "Warrant"), with each whole Warrant entitling the holder to acquire one Common Share at a price of \$0.20 for a period of two (2) years from the date of issuance. The proceeds from this Financing will be applied towards the payment of outstanding payables and for exploration work on the Corporation's 3,231-hectare Yellowknife Gold Belt mineral property located 75 kilometres north of Yellowknife. Program updates will be announced when plans are finalized.

This Financing is subject to the approval of the TSX-V, including the conditional approval of the TSX-V in respect of the Reactivation. In accordance with applicable securities laws, the Common Shares and Warrants (and the Common Shares issuable upon exercise of the Warrants) issued under this Financing will be subject to four-month hold periods.

Stock Option Grant

The Corporation has approved the grant of 3.7 million stock options pursuant to the Corporation's stock option plan. Of the foregoing options, 2 million were granted to directors and executive officers, with the

balance granted to consultants. The options are exercisable at an exercise price of ten cents (\$0.10) per share on or before February 19, 2031, subject to earlier termination in accordance with the Corporation's stock option plan and the applicable policies of the TSX-V.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Tom MacNeill, Norse Gold Corp.
President and Chief Executive Officer
Phone: (306) 653-2692

Jeff Sheppard, Norse Gold Corp.
Chief Financial Officer
Phone: (306) 653-2692

About the Corporation

Norse Gold's primary asset is its 100% interest in the 3,231-hectare Morris Lake Property, consisting of seven contiguous claims and three leases, 75 km north of Yellowknife. Norse Gold plans to advance this brownfields gold exploration project in the Yellowknife Greenstone Belt. Historically, gold was initially discovered on the property in 1945. Historic work conducted has included over 15,000 meters of diamond drilling in 100 holes on the Viking Zone, and 33 holes on the Greenlee Zone along with underground development work at the Viking Zone. Several other gold zones and occurrences to be followed up on have been located on the property. The geological model for the gold mineralization is that of an Archean lode gold deposit consisting of gold-bearing veins and shoots within a structurally controlled shear-vein system.

Forward Looking Statements

Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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

SOURCE: Norse Gold Corp.

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