

# Affinity Metals Enters into Option Agreement to Acquire Discovery Lake Gold Property Located in Ontario

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Cardston, February 23, 2026 - [Affinity Metals Corp.](#) (CSE: AFF) (the "Company" or "Affinity Metals") announces that it has entered into an option agreement to acquire a 100% interest in the Discovery Lake property ("the Property") located near Sioux Lookout in the Province of Ontario, Canada.

The Discovery Lake property is a large strategic land position exceeding 2,500 hectares located within the highly productive NW portion of Ontario. The property lies within the Abram-Minnitaki Lake Greenstone Belt, a very active, high-grade gold-bearing region that is highly prospective for both gold and base metals.

The Property is immediately adjacent to Heritage Mining's Drayton-Black Lake project where recent drilling reportedly intercepted a broad zone of gold mineralization within a thick, well-developed quartz vein system.

Rob Edwards, CEO commented: "We are excited to expand into this area of Ontario, one of Canada's, and the world's, most prolific gold mining regions that is renowned for its high-grade gold deposits and having produced over 30 million ounces of gold to date. The Discovery Lake property itself has highly prospective underlying geology and is situated within a very active gold producing greenstone belt. The property has great access with additional infrastructure located close by. We look forward to planning the upcoming exploration program and getting boots on the ground."

## Terms of the Transaction

The Company has signed a three-year option agreement (the "Agreement") with a private company owned by Perry English (the "Optionor") pursuant to which the Company may acquire a 100% interest in the Discovery Lake property. In order to fully exercise its option and acquire the Discovery Lake property, over a three year period the Company will pay an aggregate of \$64,000 and issue 200,000 common shares of the Company. The Optionors will retain a 1.5% net smelter returns production royalty ("Royalty"). The Company or its assigns will have the right to purchase a 0.5% Royalty for \$500,000, leaving the Optionor with a 1.0% Royalty. All securities issued in connection with the Agreement will be subject to a hold period expiring four months and one day from their date of issuance in accordance with the policies of the CSE and applicable securities laws.

## About Affinity Metals Corp.:

Affinity Metals is focused on the acquisition, exploration and development of strategic metal deposits within North America.

The Company holds the 100% owned Regal high grade silver property located near Revelstoke, British Columbia.

ON BEHALF OF AFFINITY METALS CORP.

"Robert Edwards"  
Robert Edwards, President & CEO

The Company can be contacted at: [info@affinity-metals.com](mailto:info@affinity-metals.com)



Further information about Affinity Metals can be found on its website at: [www.affinity-metals.com](http://www.affinity-metals.com)

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Statement Regarding Forward-Looking Statements

This news release may contain forward-looking statements (within the meaning of applicable securities laws) which reflect the Company's current expectations regarding future events. Forward-looking statements are identified by words such as "believe", "anticipate", "project", "expect", "intend", "plan", "will", "may", "estimate" and other similar expressions. The forward-looking statements in this news release are based on a number of key expectations and assumptions made by the Company as of the date hereof. Although the forward-looking statements contained in this news release are based on what the Company's management believes to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such statements.

The forward-looking statements in this news release are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Several factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including those identified in the Company's most recent Management's Discussion and Analysis, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Readers, therefore, should not place undue reliance on any such forward-looking statements. These forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, The Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/284801>

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