

# DRC Gold Corp. Granted Option to Acquire Interests in Giro and Nizi Gold Projects

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[DRC Gold Corp.](#) (CSE: DRC) (FSE: 5AT0) (DRC Gold or the Company) is pleased to announce that on February 22, 2026 it entered into a binding term sheet (Binding Term Sheet) with Amani Consulting SARL (Amani Consulting), Giro Goldfields SARL (Giro Goldfields) and Mabanga Mining SARL (Mabanga) that supersedes and replaces the non-binding term sheet among the parties, which the Company announced on December 8, 2025, whereby DRC Gold has been granted an option to acquire up to a 65% indirect interest in the Giro gold project (Giro Gold Project) and up to a 65% interest in the Nizi gold project (Nizi Gold Project).

Klaus Eckhof, CEO of DRC Gold, stated: "We are very pleased that we now have been granted an option to acquire majority interests in both the Giro Gold Project and the Nizi Gold Project. Our team has a wealth of experience exploring mineral concessions in the DRC and we look forward to developing the potential of these two exciting projects."

## **Giro Gold Project:**

The Giro Gold Project comprises two exploitation permits, Permis d'Exploitation (PE) 5046 and PE 5049, that cover a surface area of about 497km<sup>2</sup> and lie within the Kilo Moto Greenstone Belt in the Haute-Uele Province in the north-east of the Democratic Republic of the Congo (DRC), about 35km west of the Kibali Mine, a mine which produces more than 600,000 oz gold per annum<sup>1</sup>. Note that the information disclosed from the Kibali Mine is not necessarily indicative to the mineralization on the Giro Gold Project.

The Giro Gold Project consists of two main deposits, the Kebigada and the Douze Match deposits, which demonstrate a similar style of mineralisation and structural setting as at the Kibali Deposit. Please refer to the Company's December 8, 2025 news release for a description and maps of the Giro Gold Project.

## **Nizi Gold Project:**

The Nizi Gold Project consists of exploitation licence PE 5110, which covers 113km<sup>2</sup> and is located in the Ituri District of the Kilo-Moto Goldfields, some 26.5km NNE of the regional centre of Bunia and 6.5km north of the nearest village of Nizi.

The Nizi Gold Project includes the King Leopold Gold Mine, which is an abandoned underground gold operation with a focus on up to 7 known major quartz gold veins within a mafic to intermediate volcanic setting on the faulted contact of a dioritic intrusive. The mine was developed underground over a strike of some 600m and to a depth of approximately 160m to 180m and operated intermittently for approximately 12 years between 1913 and 1931. Reports indicate that only two of the known major quartz gold veins have been previously mined. In addition, several other gold prospects have been identified at the project, including the Baluma Gold Oxide Prospect.

Intermittent and limited exploration of the licence area has been conducted since 1931 by SOKIMO and international mining company, Ashanti Goldfields Limited, in the form of an aerial geophysics program of the joint venture licence area. SOKIMO, however, secured return of the area under licence PE5110. DRC Gold considers the project to be prospective for significant high-grade and low-grade gold mineralization.

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Figure 1: Location of the Nizi Gold Project.

[https://images.newsfilecorp.com/files/5922/285059\\_27804053c4401ae1\\_002.jpg](https://images.newsfilecorp.com/files/5922/285059_27804053c4401ae1_002.jpg)

Figure 2: Geology map at Nizi showing extent of known quartz veins and general geology.

## **Binding Term Sheet:**

Pursuant to the Binding Term Sheet, DRC Gold has been granted an option to acquire (a) from Amani

Consulting, a 55% registered and beneficial interest in Giro Goldfields (Initial Giro Interest) and (b) from Mabanga, a 55% interest in the Nizi Gold Project (Initial Nizi Interest) by (i) issuing a total of 25 million common shares in the capital of DRC Gold (Shares) to Amani and/or Mabanga or their nominee(s) upon signing of a formal option agreement (Option Agreement); and (ii) issuing 325 million Shares to Amani and/or Mabanga or their nominee(s) upon approval of the transaction by DRC Gold's shareholders. The Company has been advised that Société minière de Kilo Moto (SOKIMO) holds a 35% interest in Giro Goldfields and a 35% interest in the Nizi Gold Project.

Amani Consulting, Giro Goldfields and Mabanga are all arm's length to DRC Gold. The parties have agreed to negotiate in good faith a formal Option Agreement to more fully document the arrangements, which are the subject of the Binding Term Sheet. The Option Agreement, once fully signed, will supersede and replace the Binding Term Sheet. Any Shares issued pursuant to the exercise of the Option Agreement, as well as any private placement shares that may be issued prior to the exercise in full or termination of the Option Agreement, may not be voted in favour of this transaction. Upon the full exercise of the said option via the issuance of the total 350 million Shares, this transaction will constitute a change of control as defined in CSE Policy 1.3(2) as well as a Fundamental Change subject to CSE Policy 8, and at that time a trading halt will be initiated. The trading halt will remain in effect until after the closing of the transaction. The Shares to be issued pursuant to this transaction will be subject to an escrow agreement as required by the Canadian Securities Exchange (CSE).

Mabanga previously agreed to lend an aggregate of USD \$8 million to SOKIMO (the SOKIMO Loan) of which USD \$5.5 million has already been advanced. At the time that the option is fully exercised, DRC Gold agrees to assume Mabanga's obligations under the SOKIMO Loan to advance any additional funds to SOKIMO pursuant to the terms of the SOKIMO Loan provided that Mabanga assigns, to DRC Gold, all of Mabanga's rights pursuant to the agreement for the SOKIMO Loan.

After DRC Gold has raised a minimum of USD \$40 million, DRC Gold agrees to pay USD \$5.5 million to Mabanga in settlement of the monies that Mabanga previously advanced to SOKIMO provided that Mabanga has assigned, to DRC Gold, all of Mabanga's rights pursuant to the agreement for the SOKIMO Loan.

Upon the signing of a formal Option Agreement and the issuance of the initial 25,000,000 Shares to Amani and/or Mabanga, Amani and/or Mabanga will have the right to cause one or two candidates to be elected or appointed to the DRC Gold board of directors (DRC Gold Board).

If and when (a) DRC Gold's shareholders approve the transaction and (b) DRC Gold issues the balance of 325,000,000 Shares to Amani and/or Mabanga or their nominee(s) then Amani and Mabanga will (c) transfer the Initial Giro Interest and the Initial Nizi Interest to DRC Gold or an affiliated entity of DRC Gold (the Closing) and (d) have the right to cause one (or more) candidates to be elected or appointed to the DRC Gold Board so that the Amani and/or Mabanga candidates will then constitute a maximum of three of DRC Gold's five directors.

Pursuant to the Option Agreement, Amani will grant DRC Gold an additional option, exercisable for a one-year period after the Closing, to acquire, from Amani, the remaining 10% interest that Amani holds in Giro Goldfields by either (a) paying US\$30 million to Amani within 12 months of the Closing, or (b) paying US\$50 million to Amani within 24 months of the Closing.

Pursuant to the Option Agreement, Mabanga will grant an additional option, exercisable for a one-year period after the Closing, to acquire, from Mabanga, an additional 10% registered and beneficial in the Nizi Project by (a) paying US\$30 million to Mabanga and (b) issuing 50 million common shares in the capital of DRC Gold to Mabanga.

Closing will be subject to certain conditions precedent including satisfactory due diligence by DRC Gold, Amani Consulting and Mabanga, the parties entering into the Option Agreement, and receipt of all necessary approvals including board approval, and any shareholder and regulatory approval required to be obtained by DRC Gold. Each party may terminate this Term Sheet by notice in writing delivered at any time up to the signing of the Option Agreement or if DRC Gold does not receive, in a timely manner, any approval that the CSE may require. Any such termination will not result in any further obligations by any party.

## **Okote Gold Project**

DRC Gold also announces that the Okote Gold Project in Ethiopia is being put on hold for the foreseeable future given the uncertain military situation.

## **QP Statement**

Mr. Dylan le Roux (BSc Hons in Earth Science) is an independent consultant of DRC Gold Corp. and a qualified geologist. Mr. le Roux is a registered Professional Natural Scientist (Geological Science) with the South African Council for Natural Scientific Professions (SACNASP Reg. No. 155814). Mr. le Roux is a qualified person (QP) under NI 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

### **About DRC Gold Corp.**

DRC Gold is a junior exploration company. DRC Gold's management and directors possess over 50 years of collective industry experience and have been very successful in the areas of exploration, financing and developing major mines throughout the world, with a focus on Africa.

On Behalf of the Board of Directors

Klaus Eckhof, CEO and President  
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### **For further information, please contact Investor Relations:**

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1 Barrick holds a 45% indirect interest in the Kibali gold mine and Barrick's attributable production for 2024 totalled 309,000 oz. gold; see: <https://www.barrick.com/English/operations/kibali/default.aspx>.

Source: DRC Gold Corp.

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