

# Spark Energy Minerals Announces Receipt of \$1.7 Million from Warrant Exercises

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Vancouver, February 24, 2026 - [Spark Energy Minerals Inc.](#) (CSE: SPRK) (OTC Pink: SPARF) (FSE: 8PC) ("Spark" or the "Company") is pleased to announce that it has received aggregate proceeds of \$1,734,965 from the exercise of 34,699,307 common share purchase warrants in connection with the Company's previously announced warrant incentive program (the "Incentive Program").

Each warrant was exercised at a price of \$0.05. Upon exercise of the warrants in accordance with the Incentive Program, the Company issued a total of 34,699,307 common shares and 34,699,307 incentive warrants (the "Incentive Warrants"). Each Incentive Warrant entitles the holder thereof to purchase one common share of the Company for a period of 1 year from the date of issuance, at a price of \$0.06 per share.

Spark CEO, Dr. Fernando Tallarico, commented: "I wish to thank all the shareholders that participated in the Warrant Incentive program. The proceeds will subsidize the continuity of our successful exploration efforts in the Lithium Valley."

Spark expects to use the proceeds received from the exercise of the warrants for advancing exploration activities and general working capital.

All warrants that were not exercised under the Incentive Program will remain outstanding and continue to be exercisable for common shares of the Company on their original terms, other than the warrants originally issued on January 31, 2024, which have now expired. The Incentive Warrants, and any shares issuable on the exercise thereof, will be subject to a statutory hold period of four months and one day from the date of issuance of the Incentive Warrants.

Participation in the Incentive Program by an officer of the Company (the "Related Party") constituted a related party transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Notwithstanding the foregoing, the directors of the Company have determined that the Related Party's participation in the Incentive Program is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before closing of the Incentive Program as participation by the Related Party was not known at that time.

About Spark Energy Minerals Inc.

Spark Energy Minerals Inc. is a Canadian company advancing the exploration and development of critical minerals essential to the clean-energy transition. The Company's primary focus is Brazil, where it controls a significant land position within the country's emerging Lithium Valley - a region recognized for its lithium, gallium, and rare-earth potential. Spark's flagship Arapaima Project spans approximately 91,900 hectares and hosts multiple targets for lithium and gallium-REE mineralization. Through systematic exploration, Spark aims to help strengthen the secure and sustainable supply of minerals that power electrification, renewable energy, and modern technologies. The Company is committed to responsible exploration practices and supporting Brazil's development of a transparent, sustainable critical-minerals supply chain.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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### Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian and United States securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the use of proceeds raised under the Incentive Program.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: market uncertainty, and the risk that the Company will not use the proceeds of the Incentive Program as expected by management.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will use the proceeds of the Incentive Program as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/285206>

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