

SAGA Metals Announces Expiry of Warrant Acceleration Program and Receipt of C\$3,422,888 in Warrant Proceeds since January 1, 2026

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VANCOUVER, Feb. 26, 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 announce the successful completion and expiry of its Warrant Acceleration Program (the "Acceleration") of outstanding common share purchase Warrants of the Company issued in connection with a financing that closed in two tranches on May 23 and July 31, 2025 (the "May Financing") and a financing that closed on October 10, 2025 (the "October Financing"; together with the May Financing, the "Financings").

The Company issued an aggregate of 6,637,667 warrants and 163,146 finder's warrants (together, the "May Warrants") in connection with the May Financing. The Company also issued an aggregate of 555,750 finder's Warrants (the "October Warrants"; together with the May Warrants, the "Warrants") in connection with the October Financing. SAGA is pleased to report the exercise of 6,755,142 Warrants since January 1, 2026 and through the Acceleration, with total proceeds to the Company of \$3,422,888 CDN.

Mike Stier, CEO & Director of Saga Metals commented: *"Thank you to all shareholders that exercised warrants during this acceleration period. We are thrilled to announce the success of this program bringing in \$3,422,888 CDN in additional funding to the Company from the Acceleration as well as other in the money warrants. This influx of cash builds directly on the successful \$9 Million CDN raised in Q4 2025, further bolstering our treasury and positioning the Company in the strongest financial position in its history. With additional cash secured and drilling well underway to start 2026 we continue to execute our strategy and deliver significant and sustainable value to our shareholders."*

Each Warrant entitled the holder thereof to purchase one common share of the Company at a price of \$0.50 per share for a period of 24 months from the issue date. Pursuant to the terms of the Warrants, the Company accelerated the expiry date of the Warrants on the TSXV on January 22, 2026. The Company provided notice of the Acceleration Period in accordance with the terms of the Warrants. The acceleration period expired at 4:00 p.m. (Vancouver time) on February 21, 2026 (the "Accelerated Expiry Date"). Any Warrants remaining unexercised after the Accelerated Expiry Date have now expired and are of no force and effect.

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 1: 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 2: 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.

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	Fe ₂ O ₃ %	TiO ₂ %	V ₂ O ₅ %
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 1: 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.

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.

Tel: +1 (844) 724-2638
 Email: rob@sagametals.com

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

For more information, contact:

Rob Guzman, Investor Relations
SAGA Metals Corp.
Tel: +1 (844) 724-2638
Email: rob@sagametals.com
www.sagametals.com

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This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipates", "expects", "believes", and similar expressions or the negative of these words or other comparable terminology. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. In particular, this news release contains forward-looking information pertaining to the Company's Radar Project and completion of the warrant acceleration period. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage, inherent risks and uncertainties involved in the mineral exploration and development industry, particularly given the early-stage nature of the Company's assets, and the risks detailed in the Company's continuous disclosure filings with securities regulations from time to time, available under its SEDAR+ profile at www.sedarplus.ca. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.

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