

# Goldsky Resources Provides Operational Update on 2026 Drilling Program at Rajapalot Gold-Cobalt Project, Finland

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[Goldsky Resources Corp.](#) (TSXV: GSKR) (FNSE: GSKR SDB) (OTCQX: GSKRF) (FRA: HEG0) ("Goldsky Resources" "Company") is pleased to provide an operational update on its ongoing 2026 winter diamond drilling program at the Company's 100%-owned Rajapalot Gold-Cobalt Project in Northern Finland.

## HIGHLIGHTS

- 31 drill holes for 6,073 metres core drilled
- 61% of the planned 10,000 metre winter drilling program completed
- Four diamond drill rigs currently operating on site
- Drilling progressing at Palokas, South Palokas and Raja deposits, with one rig focused on target-test drilling
- First assay results expected in March, with steady results anticipated thereafter
- Drilling on schedule for completion in April 2026
- No safety incidents reported to date

## DRILLING UPDATE

As of February 26, 2026, the Company has completed 31 drill holes for 6,073 metres of drilling (1,210m NQ2 and 4,863m RMR) representing approximately 61% of the planned 10,000 metre winter drilling program.

Drilling is being conducted with four diamond drill rigs. Three of the drill rigs are focused on a planned 8,000m of infill drilling designed to upgrade confidence of the currently defined Raja and Palokas Au-Co Inferred Resource envelopes, while a fourth rig is conducting target-test drilling on priority regional exploration targets.

Drill core from 2 holes has been cut and submitted for assay at CRS laboratories Oy, an additional 6 holes are being cut at Palsatech Oy. First assay results are expected in the coming weeks.

At current productivity rates, drilling is forecast to conclude in April 2026.

Russell Bradford, CEO of Goldsky Resources, comments:

"The drilling at Rajapalot has progressed to plan and we expect first assay results next month. I am pleased to say with the progress we are making we should complete our drilling program in April.

Following the recently announced agreement to become the 100% owner of the Barsele Project, the Company recently completed a highly successful strategy session for our 2026 work programme. These deliverables include completing a Preliminary Economic Assessment on the Barsele project in Q4 2026 and an extensive drilling campaign on the Barsele deposit. I look forward to giving the market more updates as we progress in our business alignment to achieve our objectives for 2026, including closing the Barsele transaction in Q2."

## CORPORATE UPDATE

Goldsky Resources will be attending the upcoming Prospectors & Developers Association of Canada (PDAC) convention in Vancouver, where the team has a full schedule of meetings with investors, strategic partners, and industry stakeholders. With strong momentum behind its exploration initiatives, Goldsky Resources will utilize PDAC as a key platform to showcase project updates, d

growth plans, and build new relationships within the global mining community. The company's leadership will be engaged throughout the event, reflecting both strong market interest and our commitment to advancing our portfolio through active collaboration and capital markets engagement.

Presentation Link: Corporate Presentation - Goldsky Resources

At a recent strategic meeting session held by Goldsky management, the leadership team came together to define the company's future direction and execution plan on the Barsele project. The intensive session focused on aligning long-term vision with an execution plan that will be used to manage our goals for 2026. The plan clearly defined what was required in both delivery and management capability to progress the Barsele project through a significant drilling campaign and all related studies. This will show the benefits to progress the project to the next level for all stakeholders.

### The Rajapalot Deposit

At Rajapalot, mineralization is regarded as orogenic in nature. All examples of gold-cobalt mineralization are consistent with highly-sheared and foliated wall-rocks adjacent to strongly hydrothermally altered, northwest to north dipping shear zones. Mineralization is typically encountered as disseminated to semi-massive sulfide lenses (predominantly pyrrhotite and leucopyrite and cobaltite), hosted within strongly deformed and altered, mafic volcanic and volcanoclastic stratigraphy of the upper Paleoproterozoic-aged Kivalo Group of the Peräpohja Greenstone Belt. Prospects with high-grade gold and cobalt mineralization at Rajapalot occur across a 3 km (east-west) by 2 km (north-south) area within the larger Rajapalot project measuring 4 km by 4 km with multiple mineralized boulders, base-of-till (BOT). Gold-Cobalt mineralization at Rajapalot was drilled to over 640 meters below surface at both South Palokas and Raja prospects, and mineralization remains open across the entire project.

### Rajapalot Mineral Resource

An Inferred Mineral Resource ("MRE") has been calculated for the Rajapalot project (effective date August 26, 2021) on an 'underground only' mining scenario containing 9.8 million tonnes @ 2.8 g/t gold ("Au") and 441 ppm Co, equating to 27,311 thousand ounces ("koz") gold and 4,311 tonnes of cobalt.

Zone	Cut-off	Tonnes Au	Co	Au	Co	
	(AuEq <sup>1</sup> ) (kt)	(g/t)	(ppm)	(koz)	(tonnes)	
Palokas	1.1	5,612	2.8	475	501	2,664
Raja	1.1	2,702	3.1	385	271	1,040
East Joki	1.1	299	4.5	363	43	109
Hut	1.1	831	1.3	428	36	355
Rumajärvi	1.1	336	1.4	424	15	142
<b>Total Inferred Resources</b>		<b>9,780</b>	<b>2.8</b>	<b>441</b>	<b>867</b>	<b>4,311</b>

### Rajapalot Inferred Mineral Resource Effective August 26, 2021

- The independent geologist and Qualified Person as defined in NI 43-101 for the mineral resource estimates is Mr. Klavér (EurGeol). The effective date of the MRE remains unchanged to the Previous MRE (August 26, 2021, available on SEDAR as filed by the previous owner, Mawson) and will be restated in the PEA technical report when it is filed.
- The mineral estimate is reported for a potential underground only scenario. Inferred resources were reported at a grade of 1.1 g/t (AuEq<sup>1</sup> Au g/t + Co ppm /1005) with a depth of 20 meters below the base of solid rock regarded as the near-surface limit of potential mining.
- Wireframe models were generated using gold and cobalt shells separately. Forty-eight separate gold and cobalt wireframes were constructed in Leapfrog Geo and grade distributions independently estimated using Ordinary Kriging in Leapfrog Geo. A gold top cut of 50 g/t Au was used for the gold domains. A cobalt top cut was not applied.
- A parent block size of 12 m x 12 m x 4 m (>20% of the drillhole spacing) was determined as suitable. Sub-blocking of 4 m x 4 m x 0.5 m was used for geologic control on volumes, thinner and moderately dipping wireframes.

- Rounding of grades and tonnes may introduce apparent errors in averages and contained metals.
- Drilling results to 20 June 2021.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

#### Technical Background, Data Verification and Quality Assurance and Quality Control

Four diamond drill rigs from Comadev Oy and Arctic Drilling Company Oy, all with water recirculation and drill cuttings collection systems, were used in this drill program. Core diameter is NQ2 (50.7 mm) and HQ (63.5 mm). Core recoveries are excellent with average close to 100% in fresh rock. After photographing and logging in Mawson's Rovaniemi facilities, core intervals of 0.5 to 2 metres are taken, then half-sawn by independent contractors Palsatech Oy in Kemi and. The remaining half core is retained for verification and reference purposes. Analytical samples are transported by commercial transport from site to an independent contractor CRS Minlab Oy ("CRS") facility in Kempele, Finland. Samples were prepared and analyzed for gold using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. Samples for multi-element analysis (including cobalt) are prepared at CRS, then transported by air to MSALABS in Vancouver, Canada and analyzed using four acid digest ICP-MS methods. All foregoing laboratories are independent of the Company. The quality assurance and quality control program of Mawson includes the systematic insertion of certified standards of known gold content, duplicate samples by quartering the core, and blanks within sample runs in interpreted mineralized rock. In addition, CRS inserts blanks and standards into the analytical program. In addition to the sample preparation and security measures described above, data verification procedures are well integrated into the Company's quality assurance and quality control program. Routine ongoing checking of all data is undertaken prior to uploading to the database. This will be followed by independent data verification audits at exploration milestones throughout the Rajapalot project's development. Dr. Fromhold (see "Qualified Person" below) has also reviewed the qualifications and procedures of the above-mentioned laboratories, photographs of drill cores, and the PEA in connection with verifying the exploration information presented herein.

All maps have been created within the TM35/Finland Uniform Coordinate System (EPSG:2393). Tables 1 in Schedule 1 provide collar and assay data. Due to the typically low angles of drill intercepts, the true thickness of the mineralized interval is interpreted to be approximately 80-90% of the drilled thickness.

#### QUALIFIED PERSON

The technical and scientific information in this news release was reviewed, verified and approved by Dr. Thomas Fromhold, an employee of Fromhold Geoconsult AB, and Member of The Australian Institute of Geosciences (MAIG, Membership No. 123456). Dr. Fromhold is a "qualified person" as defined under NI 43-101. Dr. Fromhold is not considered independent of the Company under NI 43-101 as he is a consultant of the Company.

#### ABOUT GOLDSKY RESOURCES CORP

Goldsky Resources is a publicly listed gold exploration company, consolidating assets in Sweden and Finland. The Company's flagship asset is the Barsele gold project in central Sweden, in which it has entered into a transaction to become the 100% owner from Agnico Eagle. Barsele is host to an Indicated Mineral Resource of 7.88 Mt grading 1.27 g/t Au containing 320,781 oz Au and an Inferred Mineral Resource: 28.75 Mt grading 1.98 g/t Au containing 1.83 Moz Au.

Goldsky Resources owns a district-scale license position surrounding Barsele totalling approximately 80,000 hectares of Sweden's Gold Line greenstone belt comprised of two additional projects (Paubäcken, Storjuktan).

Additionally, in central Finland, Goldsky Resources is the 100%-owner of a district-scale position covering the entire underexplored Oijärvi greenstone belt, including the Kymäkangas deposit, the largest known gold occurrence on this belt. Goldsky Resources is also the 100% -owner of the Rajapalot gold cobalt project situated in northern Finland, which has an Inferred Resource of 9,780kt containing 867 koz Au @ 2.8 g/t Au & 4.3 kt Co @ 441 ppm Co (NI 43-101 Technical Report and Preliminary Economic Assessment Of The Rajapalot Gold-Cobalt Project, Finland. Effective Date: 19 December 2023). Prepared by [Mawson Finland Ltd.](#) by SRK Consulting (UK) LTD. SRK Qualified Person Christopher Bray Beng (Mining), MAusIMM, Ove Klaver, MSc (Geology), Eur.Geol., Eemeli Rantala, MSc (Geology), P.Geo., Craig Brown, B.E. (Chem), GradDipGeol., FAusIMM, Mathieu Gosselin, Beng (Mining), P.Eng.).

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Schedule "A" - Tables and Figures:

Hole Number	Hole Purpose Size	Northing (TM35)	Easting (TM35)	Elevation (mRL)	Azimuth	Dip	Hole Depth (m)
PAL0428	HQ Infill	7369358	408569	175	47.0	-78.0	310
PAL0427	HQ Infill	7370831	408325	174	72.0	-52.0	290
PAL0426							

NQ2

Target Test

7370398

408926



150.0

-45.0





PAL0425 HQ Infill	7370584 408197 174	89.0	-76.5 280
PAL0424 HQ Infill	7369352 408571 175	150.0	-66.5 236.5
PAL0423 NQ2 Target Test	7370354 409272 176	155.0	-45.0 188
PAL0422 HQ Infill	7370831 408325 174	82.0	-51.5 293.3
PAL0421 HQ Infill	7369352 408571 175	140.0	-55.0 223.5
PAL0420 HQ Infill	7370584 408197 174	115.0	-66.5 250.3
PAL0419 NQ2 Infill	7370920 408470 174	131.0	-63.0 209
PAL0418 HQ Infill	7370839 408550 174	82.0	-80.0 134.6
PAL0417 HQ Infill	7369294 408631 173	89.6	-70.4 212.5
PAL0416 NQ Target Test	7369184 407841 177	147.0	-45.0 180
PAL0415 HQ Infill	7370736 408481 174	206.3	-70.0 212.5
PAL0414 HQ Infill	7370584 408197 174	99.0	-60.5 251.7
PAL0413 HQ Infill	7369256 408720 173	54.8	-83.0 170.7
PAL0412 HQ Infill	7370734 408481 174	162.2	-69.5 148.5
PAL0411 HQ Infill	7369264 408723 173	233.9	-75.5 158.5
PAL0410 NQ2 Target Test	7369893 408309 176	185.0	-60.0 173
PAL0409 HQ Infill	7370798 408490 174	152.1	-74.5 233.1
PAL0408 HQ Infill	7370582 408275 174	137.1	-64.6 190.8
PAL0407 HQ Infill	7369264 408723 173	236.0	-55.5 151.7
PAL0406 HQ Infill	7370796 408489 174	71.8	-77.3 161.5
PAL0405 NQ2 Target Test	7370343 407817 172	159.8	-49.6 158
PAL0404 HQ Infill	7370499 408215 175	95.8	-66.1 182.3
PAL0403 HQ Infill	7370796 408491 174	70.1	-58.7 155.2
PAL0402 HQ Infill	7370748 408684 174	115.3	-54.9 149.2
PAL0401 NQ2 Target Test	7369184 408337 175	78.2	-71.1 170.3
PAL0400 HQ Infill	7370501 408297 175	112.9	-56.5 121.4
PAL0399 HQ Target Test	7370557 408334 174	117.5	-76.0 164.4
PAL0398 NQ2 Target Test	7370485 410134 163	124.5	-45.0 175.05

Table 1: Collar information for all completed holes at Rajapalot for this winter drilling season. Collar data presented is in Finnish national grid 'TM35'.

SOURCE Goldsky Resources Corp.

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