

OreCAP Provides Clarifying Corporate Update

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Toronto, March 16, 2026 - [OreCAP Invest Corp.](#) (TSXV: OCI) (OTCQB: ORFDF) ("OreCAP" or the "Company") provides additional disclosure regarding its plans to transfer or spinout its mining properties and assets previously disclosed in its April 29, 2025 news release, "OreCAP Announces Intent to Spin Out Gold Assets in Kirkland Lake". This news release was requested by staff of the Ontario Securities Commission in connection with a staff review and is intended to provide additional disclosure with respect to the April 2025 News Release and the Company's plans going forward, as well as with respect to statements made in the Company's August 2025 corporate presentation and its November 27, 2025 news release.

The April 2025 News Release outlined the Company's strategy to create value through the potential spinout of select gold exploration and development opportunities into newly formed subsidiary companies. Specifically, the April 2025 News Release announced the Company's "plans to spin out some or all of its high-quality gold exploration and development assets into newly formed subsidiary companies" and made reference to the McGarry, Mirado and Knight projects.

The Company wishes to clarify that its strategic plans changed since the April 2025 News Release and the change of plans was not previously announced. The Company does not currently intend to contribute any of its existing assets to these newly formed companies. Any assets that may be considered would be new opportunities not currently owned or controlled by OreCAP.

At the time of the April 2025 News Release, the Company's intention was to potentially spin out existing assets into wholly owned subsidiaries to be formed. In late May 2025, three new wholly owned subsidiaries of the Company were incorporated (the "New Issuers"). On September 29, 2025, OreCAP completed a plan of arrangement (the "Arrangement") to spin out the New Issuers to existing shareholders.

During the period from the April 2025 News Release until execution of definitive documentation and public announcement of the Arrangement on August 6, 2025, the Company continued to assess the most effective strategy for its physical land packages and determined that retaining these assets within OreCAP was the most appropriate course at that time. Accordingly, no asset spinouts were pursued in connection with the Arrangement, and the Company currently has no plans to transfer any of its existing assets to the New Issuers. Any future asset spinout would be subject to full board, shareholder, regulatory, and exchange approvals.

By way of example, OreCAP's current approach with respect to retaining value in existing assets in the Company, is reflected in its recently announced transaction involving the Mirado Gold Project in Kirkland Lake, Ontario. On December 18, 2025, the Company announced the sale of this asset to an arm's-length party, [Kirkland Lake Discoveries Corp.](#), in exchange for a 19.9% equity interest in that company.

In respect of the New Issuers, the August 2025 Corporate Presentation referenced that the New Issuers "will be future TSX listed juniors". This statement was made pre-emptively and is withdrawn. While any one or all of the New Issuers may apply for a stock exchange listing in the future, there is no guarantee that such application will be made, or that if made, that such listing will be granted. Should a New Issuer seek a potential stock exchange listing, appropriate and fulsome application with the applicable stock exchange, together with the necessary associated detailed public disclosure, will be made.

OreCAP has updated its Corporate Presentation accordingly.

The November 27, 2025 News Release provided highlights relating to a new ultramafic target at the Company's McGarry Property.

While the Nov 2025 News Release notes that the target has never been drilled and only drilling will indicate if

gold-rich solutions penetrated the target body, the tone of the Nov 2025 News Release may be seen as overly promotional.

OreCAP provides the following disclosure and retracts the statements in the Nov 2025 News Release:

OreCAP Highlights Discovery of Large, Never-Drilled Ultramafic Target at the McGarry Property

Highlights

- Large, never-drilled ultramafic target identified beside Kerr Addison.
- MT anomaly from ~250 metres to >1,000 metres.
- Strong structural alignment with Larder Lake-Cadillac Deformation Zone and key district faults.
- Interpreted folded ultramafic unit.
- High-impact upside with ANT survey to refine and then drill-test.

The Company is pleased to announce that [Stardust Metal Corp.](#) ("Stardust") has identified a significant new geophysical target at our McGarry Project, located in the heart of the world-class Kirkland Lake gold district, home to some of Canada's most prolific high-grade gold mines, including Kerr Addison, Macassa, Upper Beaver, and several others. OreCAP is the 100% owner of McGarry, which was recently optioned to Stardust (ZIGY.CN) under a deal providing up to \$63.5 million in total investment for a 75% interest, as outlined in the Company's November 18 news release.

Presentation on McGarry's Ultramafic Target

MT Image of Target

Map of McGarry's Location in Kirkland Lake

Geophysical Target Highlights

- MT Anomaly:

The Magnetotellurics (MT) survey highlights a large, deep feature beneath the sedimentary cover, visible from approximately -250 m and extending well beyond -1,000 m, below the depth detectable by conventional IP methods.

- IP Survey:

An Induced Polarization (IP) survey was done concurrently with the MT survey and confirms the general pattern of the MT results in the top 250 of the sections both in terms of the resistivity and the chargeability responses, and major features such as the Larder Lake-Cadillac Deformation Zone (LLCDZ), the Armistice Fault and the Mill Zone Fault are visible on both surveys but the anomaly that is highlighted in this news release is located below the IP response.

- Geological Interpretation:

The anomaly is interpreted as a folded ultramafic unit, in disconformable contact with overlying sediments and forms a synclinal structure plunging to the west. The base of the sedimentary unit has not been intersected in drilling and until recently was thought to be very deep and beyond the limit of geophysics. But the MT response is very clear and indicates the presence of a low-resistivity body sitting right beneath the sediments and espousing the syncline from about 250m depth to well beyond 1000m. While its shape and response suggests an increased potential to host an ultramafic unit, only drilling this target will tell if mineralized solutions penetrated the body. An Ambient Noise Tomographic (ANT) seismic survey should refine the target in anticipation of drill testing.

- Structural and Regional Context:

Key structures including the LLCDDZ, Armistice Fault, and Mill Zone Fault are clearly reflected in both IP and MT datasets, demonstrating the reliability of the survey and aligning with known district-scale controls on mineralization.

- District Significance:

The McGarry Project sits immediately adjacent to several historic and currently operating high-grade mines. The identification of a deep, never-drilled target within potentially ultramafic rocks underscores the possibility of gold mineralization at depth.

This target, which has never been drilled and was highlighted during recent compilation work, was identified thanks to a comprehensive IP-MT survey completed by Quantec and reviewed and interpreted by Charles Beaudry, M.Sc., P.Geo. The anomaly sits beneath a sedimentary unit usually mapped as Temiskaming Assemblage and, by its shape and low resistivity, is thought to represent an ultramafic unit. The anomaly's size, depth, and geological context make it a high-priority drill target. The Company cautions investors that actual results of any follow-up drill testing may vary significantly from the interpreted target.

"If it is an ultramafic unit as postulated, it has never been tested in drilling or seen in underground workings and it is possible that the fluids responsible for the mineralization at the neighbouring Kerr Addison deposit (see Gold Candle news release dated June 3, 2025) could have also penetrated the domain lying beneath the sedimentary unit," said Charles Beaudry, a director of Orecap and Stardust.

Next Steps

The transaction with Stardust remains subject to acceptance by the TSX Venture Exchange, Orecap shareholder approval, and an updated technical report. Once the transaction is completed, Stardust has advised Orecap that it plans to conduct an Ambient Noise Tomography (ANT) survey to provide high-resolution 3D imaging of density-velocity contrasts. This approach will refine the depth, size, and geometry of the anomaly and guide the drill testing of the ultramafic target.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo and géo., a director of Orecap, who is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. For the exploration undertaken by Orecap, all assay batches are accompanied by rigorous Quality Assurance procedures, including the insertion of standards and blanks.

About Orecap Invest Corp.

Orecap seeks special situation investments in the natural resource sector that offer shareholders diverse exposure to high returns on precious and critical metal assets and businesses. For more information, please visit www.orecap.ca.

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Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of the Company, or the assumptions underlying any of the foregoing. In this news release,

words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate", "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including statements regarding any listing application by the New Issuers and with respect to the new target on the McGarry property. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Company's management's discussion and analysis for the fiscal year ended October 31, 2024, which is available on SEDAR+ at www.sedarplus.ca; they could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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