Kobrea Confirms Copper-Gold-Molybdenum Porphyry System in Initial Drill Program at the El Perdido Project - Mendoza Province, Argentina

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Vancouver, May 26, 2026 - Kobrea Exploration Corp. (CSE: KBX) (FSE: F3I) (OTCQB: KBXFF) ("Kobrea" or the "Company") reports completion of its Phase 1 diamond drill program at the El Perdido porphyry copper-gold-molybdenum system in Mendoza, Argentina. A total of 2,358 metres were drilled across six holes, confirming the presence of a large hydrothermal porphyry system with copper, gold, molybdenum and silver mineralization. Geological observations from drilling indicate the porphyry system strengthens at depth, with increased intensity of alteration, veining and sulphide assemblages. The core of the system remains untested.

Kobrea holds the right to earn a 100% interest in 7 projects totaling 733 km^2 in southwestern Mendoza Province, Argentina (see the Company's August 19, 2024, news release for details). Multiple kilometer scale porphyry targets across the 7 projects have been worked up this season in preparation for drilling. El Perdido is the only target with an initial drill test and additional drilling is warranted.

Highlights

- First ever drilling confirms a large copper-gold-molybdenum porphyry system
- Six diamond drill holes totaling 2,358 metres were completed during the 2026 Phase 1 program
- Drilling intersected widespread porphyry-style mineralization, quartz-stockwork veining and localized potassic alteration
- Three drill holes with copper mineralization stopped short at shallow depth in a fault system
- Alternative drill equipment and techniques are being sourced to address this issue
- Geological observations suggest the core of the porphyry system remains at depth and untested
- Only a portion of the 2 km by 2 km target area was drill tested during the inaugural campaign

"This first-ever drill program at El Perdido has confirmed a large, mineralized porphyry system. The copper, gold and molybdenum grades intersected to date are consistent with the margins and upper levels of a porphyry system," commented James Hedalen, CEO, "Alteration, veining and sulphide intensity increase with depth, pointing toward a potassic core below the levels reached this season. We look forward to drilling deeper into the core of this system in Phase 2 as well as initial drill tests of other targets in the portfolio."

El Perdido Phase 1 Drilling

The 2026 drilling program at El Perdido represents the first drilling campaign undertaken on any of the Western Malargüe Copper Projects, and only the third drilling program in the entire Western Malargüe Copper District. Road construction began in early November of 2025, and along with construction of an exploration camp was completed in early January of 2026. Drilling was completed between January 18, 2026, and April 22, 2026. The diligence and enthusiasm shown by the personnel and people in the Government of Mendoza, the district of Malargüe, and the city of Malargüe has reassured the Company that future exploration programs will be carried out in a similar manner. The Company plans to complete additional drilling at the El Perdido porphyry system in the upcoming exploration season.

Six diamond drill holes totaling 2,358 metres were drilled at El Perdido in 2026. Only a portion of the 2 by 2-kilometre system was tested, with drilling intersecting copper mineralization associated with localized high-temperature alteration and quartz-stockwork vein networks, and as incipient supergene mineralization replacing a pyrite-dominated, pyrite-chalcopyrite sulfide assemblage. The spatial distribution of hydrothermal alterations assemblages, sulphide species and porphyritic intrusions of varying ages suggest the core of the

porphyry system is at depth, beneath the depths reached over the course of the 2026 diamond drilling campaign. Due to difficult drilling conditions, only 3 of the 6 drill holes reached target depths (Figures 1 and 2).

Figure 1 - Plan map showing completed drill hole traces at the El Perdido porphyry system. (A to A' cross-section illustrated in Figure 2).

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https://images.newsfilecorp.com/files/10375/298779_fdfea4b224c3eb9f_001full.jpg

Figure 2 - Geological cross-section interpreted from 2026 diamond drilling results at El Perdido showing core of porphyry system at depth.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10375/298779_fdfea4b224c3eb9f_002full.jpg

Figure 3 - Photographs of select drill core from 2026 diamond drilling at El Perdido. a) Partial replacement of pyrite-chalcopyrite by chalcocite in early-mineral diorite porphyry. b) Early-mineral quartz diorite porphyry with quartz-magnetite-pyrite-chalcopyrite stockwork veins and associated biotite-K-feldspar alteration. c) Early-mineral quartz diorite porphyry with evidence of localized high-temperature potassic alteration associated with early halo-type chalcopyrite-magnetite-quartz vein. d) Disseminated and vein-filling chalcopyrite with andesitic volcanics. e) Quartz-pyrite-chalcopyrite vein in biotite-chlorite altered andesitic volcanics. f) Quartz-chalcopyrite-magnetite vein in biotite weak potassic altered andesitic volcanics. g) Pyrite-chalcopyrite associated with orthoclase alteration in andesitic volcanics. h) Pyrite-chalcopyrite associated with orthoclase alteration in andesitic volcanics. i) Coarse chalcopyrite within biotite-chlorite altered andesitic volcanics. j) Fracture-controlled chalcocite replacement of pyrite-chalcopyrite within early-mineral diorite porphyry. k) Fracture-controlled chalcocite replacement of pyrite-chalcopyrite in sheeted quartz veins. l) Early-mineral quartz diorite porphyry with partial chalcocite replacement of pyrite and chalcopyrite in quartz stockwork veining.

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Table 1 - Collar details of 2026 diamond drill holes (coordinates provided in UTM datum WGS84, zone 19s).

Hole ID	Easting (m)	Northing (m)	Elev (m)	Azi (°)	Dip (°)	Length (m)	Completed to target depth
DD26ELP001	394950	6132440	3539	90	-55	603	Yes
DD26ELP002	394950	6132440	3539	45	-55	474.2	Yes
DD26ELP003	394950	6132440	3539	135	-55	662	Yes
DD26ELP004	395172	6132447	3662	174	-87	200	No
DD26ELP005	395172	6132447	3662	354	-87	245.5	No
DD26ELP006	394918	6132184	3555	284	-65	173	No

Table 2 - Significant intercepts from 2026 diamond drilling of upper portion of El Perdido Porphyry System.

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (gpt)	Mo (%)	Description
DD26ELP001	420	474	54	0.11	0.04	0.008	Localized strong potassic alteration and quartz-sulfid
DD26ELP002	204	384	180	0.04	0.02	0.003	Pyrite-dominated, strong phyllic alteration.
DD26ELP003	37.25	46	8.75	0.11	0.03	0.001	Localized supergene mineralization.
DD26ELP004	134	166	32	0.11	0.02	0.002	Localized supergene mineralization.
DD26ELP005	109	174	65	0.15	0.05	0.001	Localized supergene mineralization.

DD26ELP006 assays pending

QA/QC Procedures

Logging and sampling of drill core from the 2026 El Perdido drilling program was performed by Kobrea geologists. Observations relating to lithology, alteration, mineralization and veining were recorded into a core logging software, before samples were demarked and cut lines drawn for subsequent cutting and sampling of drill core were completed. Certified reference materials, including copper-molybdenum-gold standards and blank materials, were inserted into the sample stream at a rate of 1 in 10 samples. Samples were placed into polyethylene bags along with a unique sample identifier, and sampling information was recorded in the logging software. Sealed sample bags were transported to Alex Stewart International in Mendoza City, Argentina, where samples were weighed, dried, crushed and pulverized in preparation for analysis. All samples were analyzed using analytical package ICP-MA-39, whereby 0.2-gram aliquots were subjected to a 4-acid digest and concentrations of 39 different elements were resolved with an Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES) finish. All samples were also analyzed for gold concentration whereby 30-gram aliquots were subjected to Fire Assay analysis utilizing an Atomic Absorption Spectroscopy (AAS) finish. Samples overlimit in copper (>10,000 ppm) during the ICP-MA-39 analysis were reanalyzed with ICP-ORE analysis, whereby 0.2-gram aliquots were dissolved in 100 ml of a mixture of highly oxidizing acids and results for 19 elements were determined by ICP-OES analysis with a higher limit of detection.

Upon reception by the Company, analytical results were reviewed for precision and accuracy by analyzing the results of analysis of certified reference materials and ensuring standards were within 2 standard deviations of the expected result, and by assuring blanks were not indicating any contamination of laboratory sample preparation equipment sample to sample.

Additional quality control / quality assurance procedures, including blank and standard insertion and analysis, were performed internally by Alex Stewart International Argentina in Mendoza, Argentina, an accredited testing laboratory conforming with the requirements of ISO/IEC 17025:2017 who is independent of Kobrea.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Rory Ritchie, P.Geo., VP - Exploration and Director of Kobrea and a Qualified Person under National Instrument 43-101.

About Kobrea

Kobrea Exploration Corp. is a mineral exploration and development company focused on the acquisition and exploration of base metal projects. Kobrea holds the right to earn a 100% interest in 7 projects totaling over 733 km^2 in southwestern Mendoza Province, Argentina (see the Company's August 19, 2024 news release for details). The properties are considered highly prospective for porphyry copper and porphyry copper-gold deposits. Numerous porphyry copper targets have been outlined to date exhibiting multi-kilometre hydrothermal alteration footprints, anomalous copper ± gold ± molybdenum geochemistry, quartz stockwork veining, localized hydrothermal breccias and Miocene aged dacitic to dioritic porphyry intrusions. Kobrea also holds a 100% interest in the Upland Copper Project in British Columbia, Canada.

For more information, please consult the Company's filings, available at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "James Hedalen"
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Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company, including statements respecting the interpretation of drilling results and the presence of a large porphyry copper system at El Perdido, the manner in which future exploration programs will be carried out and the Company's plans to complete additional drilling at El Perdido in the upcoming exploration season. These forward-looking statements generally are identified by words such as "believe," "project," "aim," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release including, but not limited to, the ability to obtain required permits and financing, changes in exploration plans, and the interpretation of exploration results. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

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