



1911 Gold Delivers Positive PEA for True North Highlighting Robust Economics with Low Capital Intensity and High Returns

Vancouver, February 10, 2026 – 1911 Gold Corporation ("1911 Gold" or the "Company") (TSXV: [AUMB](#); OTCQX: [AUMBF](#); FRA: [2KY](#)) is pleased to announce significant positive results from the independent Preliminary Economic Assessment ("PEA") for the True North Gold Project ("True North"), located in southeastern Manitoba, Canada. The PEA was prepared by AMC Mining Consultants (Canada) Ltd. ("AMC"), in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Project ("NI 43-101"), with all financial figures expressed in Canadian Dollars unless otherwise stated.

The PEA outlines a robust gold mining operation utilizing the fully built and permitted infrastructure, including shafts, underground workings, and the processing and tailings management facility. 1911 Gold has estimated the infrastructure replacement value as being in excess of \$400 million. The plan targets steady-state production of 58,114 ounces per annum with a mine life of 11 years. Management will host a webinar on Tuesday, February 10, 2026 at 10am PT (1pm ET), to discuss the PEA results and to answer any questions with respect to the PEA and the planned production restart strategy. Please refer to the details at the end of this release.

PEA Highlights:

- **Robust Economics (After-tax):** Net present value (5%) ("NPV") of **\$391 million**, internal rate of return ("IRR") of **105%**, and a payback period of **2.2** years at a long-term gold price of US\$3,000 per ounce ("oz"); at a constant gold price of US\$4,800/oz, the NPV is **\$998 million**, no calculated IRR due to no years with a negative cash flow, and an almost immediate payback period of **1.0** year.
- **Production Profile:** Steady-state production profile of 1,215 tonnes per day ("tpd") for average payable gold production of 58,100 oz per annum ("oz/year") (Years 3-8) with an 11-year life of mine ("LOM").
- **LOM Cash Flow:** Total payable gold production of 527,100 oz LOM with the current mineral resources, generating \$545 million undiscounted after-tax free cash flow¹ and generating 326 full-time jobs.
- **Fully Permitted, Low Capital Project:** Initial capital expenditures ("Capex") of \$59.2 million, utilizing the currently built and permitted payable infrastructure. Additional Capex of \$46.7 million during the first 2 years of ramp-up, and \$367.2 million of sustaining capital over LOM with a high profitability index of 6.6 and low peak investment of \$59.2 million in Year 1.
- **Processing:** Average diluted mill head grade of 4.32 grams per tonne gold ("g/t", "Au") with gold recoveries of 93.5% over the LOM.
- **Cash Costs and AISC¹:** Producing gold at a cash cost of US\$1,390/oz and all in sustaining cost ("AISC") of US\$1,897/oz.
- **Near-Term Production:** Production due to start in the first half of 2027 ("H1 2027") with test mining planned for the second half of 2026 ("H2 2026").
- **Production Growth:** 1911 Gold has identified excellent potential to increase production by developing recently discovered zones such as San Antonio Southeast ("SAM SE"), San Antonio West ("SAM W"), and Shore which are adjacent to existing infrastructure and not included in the study, in addition to regional targets.

1. AISC and Free Cash Flow are non-IFRS financial measures and have no standardized meaning under IFRS Accounting Standards ("IFRS"), and may not be comparable to similar measures used by other issuers.

*"The delivery of this PEA marks another defining moment for 1911 Gold, outlining a highly efficient, low-capital path to the first phase of production with robust economics and exceptional returns," stated **Shaun Heinrichs, President and Chief Executive Officer of 1911 Gold**. "This plan leverages existing infrastructure and a mining strategy suited to the ore body, significantly reducing the project's capital intensity and technical hurdles that challenged previous operators. Our staged development approach provides a disciplined roadmap to ramp up operations toward an initial steady-state production. This PEA proves that True North is not just a restart story, but is the cornerstone of a district-scale gold project in one of Canada's premier mining jurisdictions."*

***Eric Vinet, Chief Operating Officer of 1911 Gold, stated** "This PEA outlines a foundational plan to restart operations at True North by optimizing existing infrastructure and confirms the economic viability of a safe and efficient multi-mine operation. Beyond the scope of this study, we see significant potential to further optimize these economics by establishing a centralized 'super-level' on Level 16. By connecting the adjacent zones at Hinge, 007, and, potentially, Cohiba directly to the True North Main Shaft, we can transition to a gravity-fed, horizontal haulage model. The proximity of these zones - notably Hinge, located within 100 m of existing infrastructure - supports the technical rationale for centralized hoisting, which has the potential to materially reduce operating costs."*

True North PEA Overview

Table 1: Summary of True North Project Economics

General	Unit	LOM Total / Avg.
Gold price assumption (Long Term)	per ounce	US\$3,000
Gold price assumption (2027)	per ounce	US\$3,500
Gold Price assumption (2028)	per ounce	US\$3,200
Exchange rate	(\$US:\$CAD)	0.72
Mine life	years	11
Total mill feed	tonnes	4,066,000
Average diluted grade (LOM)	g/t Au	4.32
Economics (pre-tax)	Unit	LOM Total / Avg.
Net present value (NPV 5%)	millions	526.7
Internal rate of return (IRR)	%	118%
Payback	years	2.2
LOM avg. annual cash flow	millions	67.1
LOM cumulative cash flow	millions	732.8
Steady State (yrs 3-8) avg. annual cash flow	millions	93.0
Economics (after-tax)	Unit	LOM Total / Avg.
Net present value (NPV 5%)	millions	390.6
Internal rate of return (IRR)	%	105%
Payback	years	2.2
LOM avg. annual cash flow	millions	48.9
LOM cumulative cash flow	millions	544.5
Steady State (yrs, 3-8) avg. annual cash flow	millions	68.2
Profitability index (NPV/initial capital)	ratio	6.6
Peak investment (Annual)	millions	59.2
Production	Unit	LOM Total / Avg.
Mill head grade	g/t Au	4.32
Mill head grade (years 2029-2034)	g/t Au	4.40
Mill recovery rate (average LOM)	%	93.5%
Average mining rate (years 2029-2034)	tpd	1,215

Production cont...	Unit	LOM Total / Avg.
Average annual gold production LOM	ounces	47,945
Average gold production (years 2029-2034)	ounces	58,114
Peak grade (year 2031)	g/t Au	4.70
Peak gold production (year 2031)	ounces	61,327
Total LOM recovered gold	ounces	527,400
Operating Costs	Unit	LOM Total / Avg.
Mining cost	\$/t milled	175
Processing cost	\$/t milled	38
G&A cost	\$/t milled	37
Total operating costs	\$/t milled	250
Refining & transport cost	\$/oz	3.17
Royalty NSR	%	0%
Cash costs*	US\$/oz	1,390
AISC**	US\$/oz	1,897
Capital Costs	Unit	LOM Total / Avg.
Initial capital	millions	59.2
Pre-commercial production capital	millions	46.7
Sustaining capital	millions	367.2
Closure costs	millions	7.3
Salvage value	millions	2.3

Notes

* Cash costs consist of mining costs, processing costs, mine-level general & administrative expenses and refining charges and royalties.

** AISC includes cash costs plus sustaining capital, closure cost and salvage value.

The PEA is preliminary in nature, includes inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Sensitivities

1911 Gold has conducted a sensitivity analysis using the PEA financial model on the base case pre-tax and after-tax NPV and IRR of the Project, using the following variables: metal price, initial capex, total operating costs, and foreign exchange. Table 2 shows the after-tax sensitivity analysis results at various long term gold price assumptions.

As shown in Table 3 and Table 4, the sensitivity analysis revealed that the project is most sensitive to changes in gold prices, and foreign exchange and less sensitive to capital and operating costs.

Table 2: After-Tax Sensitivity Summary

Gold Price (US\$/oz)	\$2,000	\$2,600	\$3,000 Long-term (Base Case)	\$3,800	\$4,800	\$5,500
After-tax NPV(5%), millions	(\$41)	\$247	\$391	\$665	\$998	\$1,237
IRR	-1.3%	50.0%	105.3%	611.0%	NA*	NA*
Profitability index	-0.7	4.2	6.6	11.2	16.9	20.9
Payback (years)	17.0	4.4	2.2	1.2	0.9	0.7

Notes:

* There are no years with negative cash flow to calculate an IRR

Table 3: After-Tax NPV^{5%} Sensitivity

Gold Price (US\$/oz)	After-Tax NPV ^{5%} (Base Case)	Initial CAPEX (CAD\$M)		Total OPEX (CAD\$M)		FX (CAD\$M)	
		(-25%)	(+25%)	(-25%)	(+25%)	(-25%)	(+25%)
\$2,000	(\$41)	(\$5)	(\$82)	\$140	(\$233)	(\$322)	\$213
\$2,600	\$247	\$283	\$204	\$371	\$95	(\$67)	\$476
\$3,000	\$391	\$426	\$348	\$506	\$268	\$92	\$647
\$3,600	\$595	\$631	\$552	\$712	\$478	\$281	\$902
\$4,000	\$731	\$767	\$688	\$1,012	\$785	\$391	\$1,066
\$4,700	\$971	\$1,007	\$928	\$1,081	\$853	\$570	\$1,365

Table 4: After-Tax IRR Summary

Gold Price (US\$/oz)	After-Tax IRR (Base Case)	Initial CAPEX (CAD\$M)		Total OPEX (CAD\$M)		FX (CAD\$M)	
		(-25%)	(+25%)	(-25%)	(+25%)	(-25%)	(+25%)
\$2,000	-2%	4%	(6%)	28%	NA*	NA*	41%
\$2,600	50%	98%	31%	99%	20%	(6%)	167%
\$3,000	105%	420%	58%	214%	55%	19%	516%
\$3,600	341%	NA*	119%	1,813%	159%	60%	NA*
\$4,000	1727%	NA*	189%	NA*	349%	105%	NA*
\$4,700	NA*	NA*	595%	NA*	NA*	289%	NA*

Notes:

* There are no years with negative cash flow to calculate an IRR

Mining

The True North Gold Project will consist of underground mining extraction via four access points: the Main “A” Shaft, the Hinge decline, the Cohiba decline and later the SG-1 decline. Initial mining and development will be through the Main “A” shaft, providing access to Level 16 (-695 metres) and Level 26 (-1,145 metres), and the Hinge decline, maximizing current underground development to accelerate development and minimize initial capital costs. The initial plan for the development is to ramp up to a steady-state daily production rate of 1,215 tpd (from years 3-8).

The mineral deposits and zones used in the mine plan are contained in a number of deposit areas over a lateral distance of over 4,500 metres (“m”) and down to depths of over 1,450 m below surface through a series of winzes and internal declines. The deposits are all amenable to underground mining using longitudinal long-hole open stope mining methods, with minimum dimensions of 25 m long by 1.5 m wide by 18 m high between sublevels, assuming 15% dilution with no gold grade and 97% mining recovery. The mining cycle will incorporate a strategic backfill plan, utilizing development waste rock to fill depleted stopes. This will enhance ground stability and significantly reduce operating costs by minimizing the volume of waste material required to be hoisted to surface, thereby optimizing available shaft capacity for high-grade ore.

A total of 4,066,000 tonnes at an average diluted grade of 4.32 g/t Au will be extracted under the current proposed plan for a total of 527,100 oz of payable gold produced.

Table 5: Mining Areas and Projected Production*

Access Shaft/Decline	Deposit Zone	Tonnes t	Grade g/t Au	Ounces oz
A Shaft	710 Complex	1,163,297	4.67	174,812
	Deep East	196,967	4.94	31,309

Access Shaft/Decline	Deposit Zone	Tonnes t	Grade g/t Au	Ounces oz
	L24	189,780	3.83	23,393
	Cartwright	284,082	4.14	37,849
	Sub-total	1,834,128	4.53	267,363
Hinge Decline	Hinge	191,776	3.98	24,564
	L13	71,124	3.02	6,915
	007	345,201	3.63	40,332
	L10	352,372	5.15	58,390
	Sub-Total	960,475	4.22	130,201
Cohiba SG-1 and new portal	Cohiba	71,902	4.73	10,944
	Normandy	1,199,399	4.03	155,557
	Total	4,065,904	4.32	564,065

Notes

*Tonnage and grade estimates derived from the Mineral Resource estimate prepared by Lions Gate Geological Consulting (Q.P Susan Lomas, P.Geo), effective date 29 August 2024 (see below). AMC applied a cut-off grade of 2.7 g/t Au to the resource model and then allowed for dilution and mining losses. Gold price used in the cut-off calculation was US\$2,500 per ounce, exchange rate of 0.72 CA dollars to one US dollar.

Within the “A” shaft, mineralized material will be loaded on the Level 26 loading pocket and skipped to the mill at surface and, for the decline, accessed deposits will be hauled via trucks to the True North processing facility. Processed tailings will be pumped to the central operating and permitted tailings management facility. Development waste is currently planned to be stored on surface and used for ongoing infrastructure projects, including possible tailings dam wall lifts in the future.

Processing

The fully permitted processing facility operated for a number of years and is reported to have produced 1.93 million oz of gold historically from 9.60 million tonnes at a grade of 6.65 g/t Au. The process plant consists of a crushing and grinding circuit, with a portion of the circulating load passed through gravity concentrators. The concentrate from the gravity concentration is upgraded on a shaking table and the resulting concentrate direct smelted. The tails from the concentration are returned to the head of the grinding mill and the fines from the grinding circuit are fed into a flotation circuit to produce a flotation concentrate which is reground and leached with the remaining process feed using a six-stage carbon-in-pulp (“CIP”) circuit. Dissolved gold is then eluted and gold doré is smelted and poured at site with an electric induction furnace.

An upgrade of the crushing circuit is required to restart commercial production, otherwise the remainder of the processing plant is intact and recently operated. Historically, the process plant has recorded average recoveries of 94.0% of contained gold and has operated up to 2,250 tpd.

Table 6: Mining & Processing Inputs

Mine life - Total	<i>years</i>	11
Mining Rate		
Underground*	<i>tpd</i>	1,215
Total mill feed	<i>million tonnes</i>	4.07
Gold grade (diluted)	<i>g/t</i>	4.32
Processing		
Feed rate*	<i>tpd</i>	1,215
Total tonnes processed	<i>million tonnes</i>	4.07
Mill head grade	<i>g/t Au</i>	4.32
LOM gold recovery	<i>%</i>	93.5%

Notes:

* Steady state average daily mining rate (Years 3 to 8)

Tailings Management

The Tailings Management Facility ("TMF") is located 1.6 km north of the processing facility in an area naturally defined by bedrock ridges around the perimeter of a flat area. Tailings have been pumped from the processing facility to the TMF via pipeline. During mine operations the tailings are transported as slurry, with 34% solids by weight. An expansion of the facility was completed in 2015 with the construction of the East Tailings Management area, located immediately east of the TMF, including the polishing pond, where water is pumped in and discharged as required. Enough storage exists within the TMF for approximately 775,000 tonnes or over 2 years production under the PEA mine plan and permits are in place to expand the capacity of the TMF as needed.

Figure 1: Tonnage Production Profile

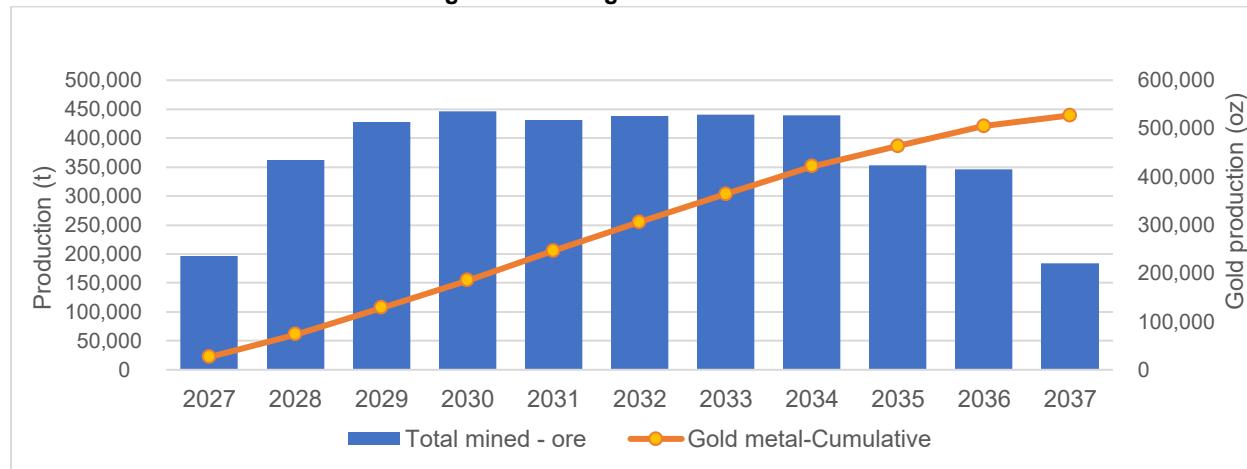
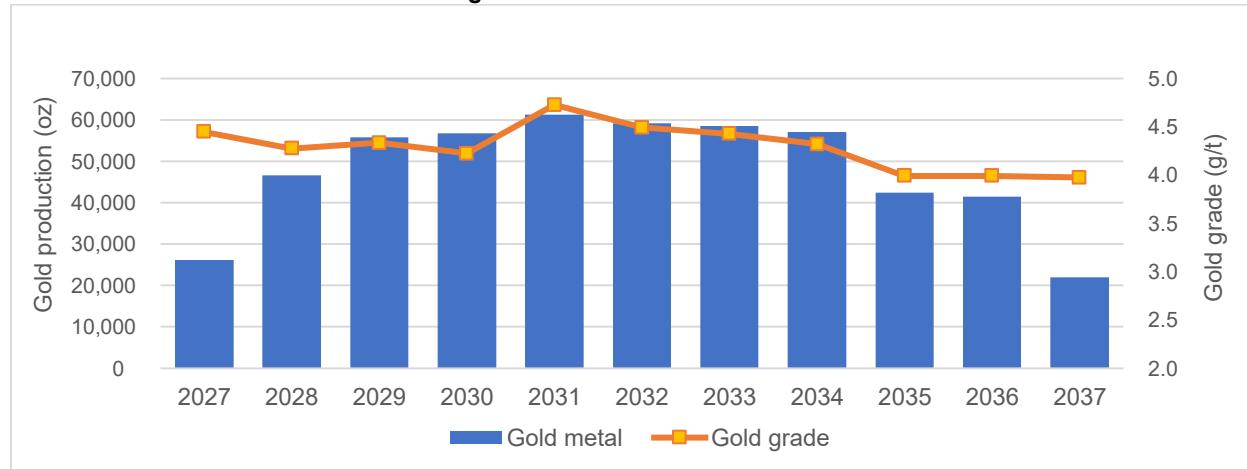


Figure 2: Gold Production Profile



Operating Costs

Operating costs have been estimated using the following sources and assumptions:

- Mining unit costs have been estimated based on AMC benchmark data as well as 2025 quotes and 1911 Gold historical costs escalated as per the Bank of Canada inflation calculator.
- Processing unit costs have been estimated based on AMC benchmark data, as well as 1911 Gold historical costs escalated as per the Bank of Canada inflation calculator.
- G&A (General and Administrative) costs are based on AMC benchmark data.

Table 7: Total Life of Mine Operating Costs

Operating Costs (life of mine average)		
Mining costs (underground)	\$/t milled	175
Processing costs	\$/t milled	38
G&A costs	\$/t milled	37
Total site operating costs	\$/t milled	250
Cash Costs		
Cash costs (LOM)*	US\$/oz	1,390
AISC (LOM)**	US\$/oz	1,897

Notes

* Cash costs consist of mining costs, processing costs, mine-level general & administrative expenses and refining charges and royalties.

** AISC includes cash costs plus sustaining capital, closure cost and salvage value.

Initial and Sustaining Capital Costs

The total initial (pre-production) capital cost is estimated to be \$59.2 million with an additional \$46.7 million of capital during the first 2 years ramp-up period, prior to commercial production. Sustaining capital costs are estimated to be \$367.2 million over the LOM (excluding \$5.0 million of closure costs and salvage value).

The initial and sustaining capital costs were compiled using the following sources:

- Mining capital costs were developed by AMC, based on the mine plan
- Processing, infrastructure, project development and project in-directs were developed by AMC, and are inclusive of the underground development required to restart production, upgrade of the crushing circuit for the processing plant, camp expansion and other required infrastructure
- Sustaining capital costs consist of mining costs including underground resource infill and delineation costs, development costs, tailings storage facility expansions, and water management structures

Table 8: Total Capital Costs

Description	Initial Capital Cost	Pre-Commercial Production* Capital Cost	Total Sustaining Cost	Total Capital Cost
	(millions)	(millions)	(millions)	(millions)
Mining Development	\$3.3	\$29.5	\$300.8	\$333.5
Process Plant	\$0.6	\$1.5	\$6.7	\$8.8
Infrastructure On-site	\$52.8	\$6.4	\$64.8	\$123.9
Total Directs	\$56.6	\$37.4	\$372.2	\$466.2
Project in-directs including owner's cost and EPCM	\$0.5	\$1.9	\$0.0	\$2.4
Contingency	\$2.0	\$7.5	\$0.0	\$9.5
Total Capital Costs	\$59.2	\$46.7	\$372.2	\$478.1

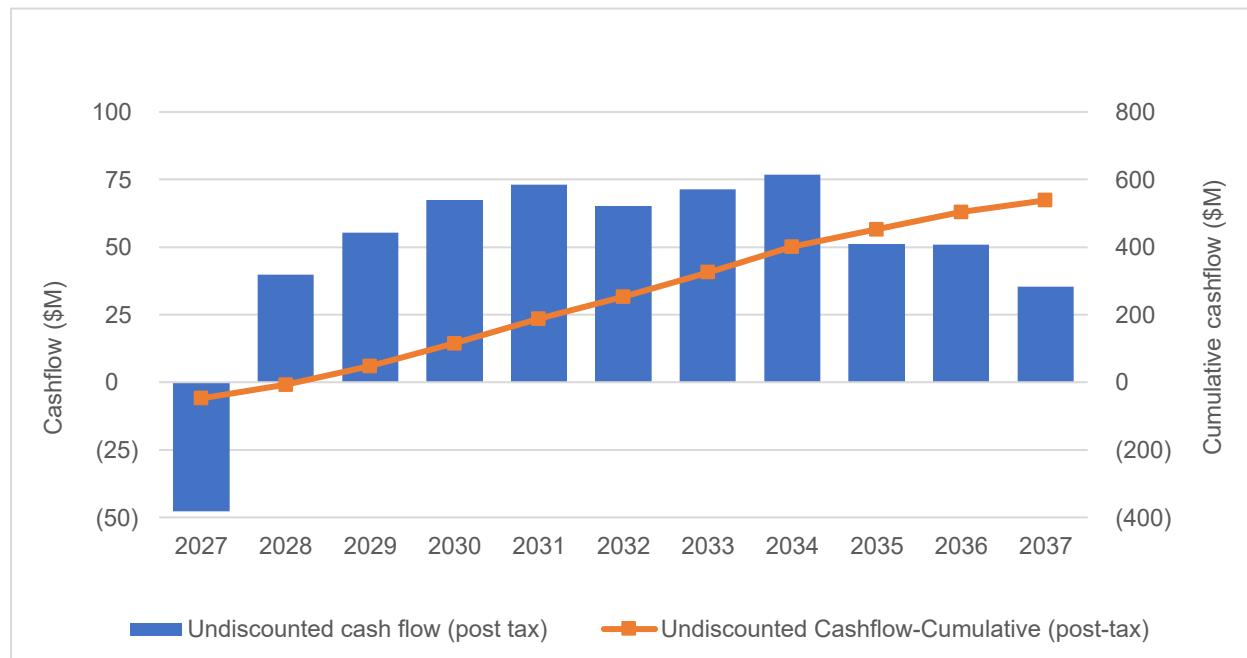
Notes:

*Capital during ramp-up in years 1 and 2, prior to commercial production

LOM Cash Flow

The project is expected to generate \$545 million undiscounted after-tax free cash flow (Base Case), and \$1,314 million undiscounted after-tax free cash flow (at a gold price of US\$4,800). Once operational, the mine is expected to support approximately 326 full-time positions, contributing to local employment and regional economic development.

Figure 3: LOM Undiscounted After-Tax Free Cash Flow



1911 Gold Opportunities

The PEA results offer consideration of several initiatives that may enhance the Project, including:

Processing Capacity & Efficiencies:

- **Existing Processing Capacity** - Additional capacity currently exists within the processing plant to increase throughput to the mill with additional mine production.
- **Expand Current Processing Facility** - Ability to expand the capacity beyond the current processing capabilities of the plant, by upgrading the secondary crushing circuit and increasing CIP retention time with additional tank capacity

Additional Resource Opportunities:

- **Immediate Resource Expansion** – Significant potential exists as extensions of the mineral resources used for the PEA mine plan due to the lack of sufficient drilling density.
- **Additional Resource Potential (Mine Footprint)** – Recent exploration discoveries within the True North mine footprint occur adjacent to mine infrastructure, with high potential to add resources, including SAM W, SAM SE, and Shore.
- **Potential Addition of New Resources from Regional Targets** – Additional resources and resource potential exists within the Rice Lake Greenstone Belt, over a 90-km strike length within 1911 Gold's 100% owned ~62,000 hectares of ground. The Rice Lake Properties include the Ogama-Rockland gold deposit, all of which have road access, are within trucking distance to the mill, and are proximal to hydro-electric power.

Waste Reduction and Operational Efficiencies:

- **Integrated Underground Waste Management** – Potential to utilize development waste for rock filling depleted stopes, significantly reducing the volume of waste hoisted to the surface. This strategy is expected to lower operating costs and maximize available shaft capacity for high-grade mill feed.

- **Sensor-based Ore Sorting** – Opportunity to implement ore sorting technology to reject waste rock before it reaches the processing facility. This would increase the effective head grade, lower tonnages to be transported and processed, and reduce processing costs per ounce.
- **Advanced Backfill Solutions** – Evaluation of tailings paste backfill underground to enhance ground stability and further minimize the surface environmental footprint.
- **Vertical Material Movement Optimization** – Transitioning to internal ore passes and gravity-fed systems to move material to the shaft, reducing reliance on diesel-powered haulage and lowering ventilation requirements and related costs.

True North Gold Project Mineral Resource Estimate

The Mineral Resource estimate in the PEA was disclosed in the “*NI 43-101 Technical Report on the True North Gold Project, Bissett, Manitoba, Canada*”, issued on December 24, 2024 (“**2024 MRE**”). The underground 2024 MRE is based on a drill hole database that was rebuilt by 1911 Gold personnel (completed on July 31, 2024) containing a total of 7,960 drill holes, with a total core length of 1,529,232 m.

Table 9: True North Gold Project: Underground Mineral Resource Estimate
(within 2.25 g/t Au mineral resource constraining envelopes)

Mineral Resource (Category)	Tonnage (t)	Gold Grade (g/t)	Contained Gold (oz)
Indicated Resources	3,516,000	4.41	499,000
Inferred Resources	5,490,000	3.65	644,000

Notes:

1. The effective date of the MRE is August 29, 2024, which is the date when all scientific and technical data was submitted to Lions Gate Geological Consulting (“LGGC”).
2. The MRE follows the November 29, 2019, CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines.
3. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
4. The CIM definitions were followed for the classification of Indicated and Inferred Mineral Resources. Indicated Mineral Resources were assigned for blocks with three drill holes within 30 m (100 feet “ft”) and inferred blocks were assigned for blocks with one drill hole within 46 m (150 ft).
5. Ounces and tonnes have been rounded to the nearest 1,000 therefore sums in the table may not add-up due to rounding.
6. Resource constraining envelopes were built around contiguous clusters of blocks at a nominal cut-off grade of 2.25 g/t Au. The mineral resources are reported at a 0.00 g/t Au cut-off within the envelopes. The gold grade threshold for the resource envelopes of 2.25 g/t Au is based on assumptions of a gold price of US\$2,000/oz, an exchange rate of US\$/C\$ 0.75, mining operating costs of C\$132/t, processing costs of C\$34/t, G&A of C\$12/t and average gold recoverability of 94%. The vein solids were built with a minimum width of 1.2 m. This same width was used for the mineral resource envelopes.
7. A bulk density of 2.76 t/m³ (0.086 short tons/ft³) was used to convert volumes to tonnes for all blocks in the mineral resource estimation.
8. The assay gold values were capped to 342.5 g/t Au (10 oz/short ton) and a restricted outlier strategy was applied to each vein to restrict local extreme grades to 15 m (50 ft) from the composite.
9. Gold grades were estimated into a 4.6 m (15 ft) block model using inverse distance squared (ID²) method and 0.46 m (1.5 ft) composited data restricted within the vein solids.

1911 Gold Path to Production in 2027

The following workflow is anticipated in preparation for True North to commence commercial gold production in 2027:

- Complete delineation drilling of the areas planned for bulk sampling and mining within the first year of production based on the PEA mine plan
- Complete infill and resource upgrade drilling of any inferred resources currently planned for production in the first four years of the PEA mine plan, in preparation for inclusion in the planned Pre-Feasibility Study (“**PFS**”) mine plan
- Drill test extensions of planned mining areas within the first years of the PEA to add additional resources for inclusion in the PFS

- Regain access and re-establish infrastructure to all of the underground workings required for the production restart within the first years of production
- Commence underground development required for the first years of production
- Assess bulk sample target areas, and complete test mining on targeted zones to test the mining methods, confirm head grades and recoveries and de-risk the project start; and
- Complete the installation of a new crushing circuit at the mill

1911 Gold Planned Exploration (To Advance Alongside Production Readiness):

- Drill out the new prospective exploration target discoveries located adjacent to mine infrastructure within the True North mine footprint
- Complete mineral resource estimates on the new discoveries at True North (SAM W, SAM SE, Shore)
- Complete resource confirmation drilling, preliminary metallurgical test work and provide an updated mineral resource estimate on Ogama-Rockland
- Complete a PEA study on the new True North and Ogama-Rockland resources to establish the potential economics and plans required to develop these areas
- Commence a PFS on True North in H2 2026

The Company will provide additional details in the NI 43-101 PEA technical report to be filed under the Company's profile on SEDAR+ and on the Company website within 45 days.

Qualified Persons

The PEA study was prepared for 1911 Gold as per NI 43-101 requirements by the following Qualified Persons (QP's) from AMC, and based on the Mineral Resource Estimate completed by LGGC in 2024:

- Paul Salmenmaki, P.Eng., (AMC)
- Susan Lomas, P.Geo., (LGGC)
- Robert Chesher, FAusIMM, (AMC)

The scientific and technical information contained in this news release has been reviewed and approved by Michele Della Libera, P.Geo., Vice President of Exploration, and Seok Joon Kim, P.Eng., Chief Engineer of 1911 Gold, who are Qualified Persons within the meaning of NI 43-101. The scientific and technical information pertaining to the PEA has been reviewed and approved by the above mentioned QP's.

Webcast Details

Management will host a webcast and conference call to discuss the results of the PEA on Tuesday February 10, 2026 at 10:00 am PT (1:00 pm ET). Please refer to the details below to join the conference call or the webcast.

CONFERENCE CALL NUMBER

Toll Free North America: 1-844-763-8274

International Toll Dial-In Number: +1-647-361-0247

WEBINAR LINK

[Click on this link to access the webinar](#)

If you would like to submit questions ahead of time, please send an email to sramcharan@1911Gold.com, with the subject "PEA Question".

A replay of the conference call will be available on the Company's website later today.

About 1911 Gold Corporation

1911 Gold is an advanced gold explorer and developer focused on its 100%-owned True North Gold Project in the Archean Rice Lake Greenstone Belt in Manitoba, Canada. The Company controls a large, highly prospective ~62,000-hectare land package with numerous past-producing gold operations within trucking distance of the fully built and permitted True North mine and mill complex. 1911 Gold is positioning itself to restart operations in 2027 and offers a unique, near-term production story with significant exploration upside. The strategy is to build a district-scale gold mining operation around a centralized, and readily expandable infrastructure to support a socially and environmentally responsible, long-term mining operation with little development risk and a growing mineral resource base.

1911 Gold's True North complex and the exploration land package are located within and among the First Nation communities of the Hollow Water First Nation and the Black River First Nation. 1911 Gold looks forward to maintaining open, cooperative, and respectful communications with all of our local communities and stakeholders to foster mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

Shaun Heinrichs
President and CEO

For further information, please contact:

Shaun Heinrichs
Chief Executive Officer
(604) 674-1293
ir@1911gold.com
www.1911gold.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, predictions, projections, forecasts, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the PEA including those under the highlights, the results of the PEA as discussed in this news release, including without limitation, project economics and financial and operational parameters (throughput, production, processing, cash costs, AISC, other costs, capital expenditures, revenue, free cash flow, NPV, IRR, payback period, and LOM), the mine design, the completion and timing of future development studies; estimates of metallurgical recovery rates and anticipated advancement of True North and the timing thereof, the release date of the technical report pertaining to the PEA, the price of gold assumptions and estimates, timing of the PFS, requirements for additional capital, discussion and details around upside potential and future exploration prospects, the estimation of mineral resources and the realization of mineral resource estimates, future technical studies for True North and various exploration targets, and the timing and results thereof.

Although 1911 Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking 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.

In addition, readers are directed to review the detailed risk discussion in the Company's Annual Management's Discussion & Analysis for the year ended December 31, 2024 filed on SEDAR+, which discussions are incorporated by reference in this news release, for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

All forward-looking statements contained in this news release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

Non-IFRS And Other Financial Measures

This news release references certain performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"), and do not have any standardized meaning under IFRS, and may not be comparable to similar measures used by other companies. These performance measures are used to provide additional information in evaluating the performance of the Company, and should not be considered in isolation or as a substitute for IFRS measures.

The non-IFRS financial measures and ratios used in this press release and common to the mining industry are defined below:

AISC and AISC per Ounce

AISC (all-in sustaining costs) as reported in the PEA includes cash costs plus sustaining capital, closure costs and salvage value, but excludes corporate general and administrative expenses, income tax and financing costs. These measures are useful in assessing operating performance and related costs and the Company's ability to generate free cash flow from potential operations. AISC per ounce is calculated as AISC divided by payable gold ounces.

Cash Costs and Cash Costs per Ounce

Cash costs consist of mining costs, processing costs, general & administrative expenses and refining charges and royalties and mining taxes. This financial measure is useful in assessing the operating performance. Total cash costs per ounce is calculated as total cash costs divided by payable gold ounces.

Free Cash Flow

Free cash flow is defined as cash flow from operations, less initial and sustaining capital expenditures, operating costs, royalties and taxes.

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

SOURCE: 1911 Gold