

## **Canstar Consolidates Mary March Land Position with Strategic Eagleridge Option**

**Toronto, Ontario – February 19, 2026** – (“Canstar” or the “Company”) has entered into an option agreement dated January 16, 2026 (the “Option Agreement”) with Eagleridge International Limited (the “Optionor”) to acquire a 100% undivided interest in mineral licence 006894M (17 claims) located adjacent to the Company’s Mary March Project in central Newfoundland (the “Eagleridge Claims”).

The Eagleridge Claims directly adjoin Mary March at Beothuk Lake and extend Canstar’s tenure across the projected eastern continuation of the Mary March–Nancy April volcanogenic massive sulphide (“VMS”) system (Figure 1).

Juan Carlos Giron Jr., President & CEO, stated:

“This is a strategic consolidation of the Mary March system. The geology does not stop at the former property boundary, and neither should our exploration. The Eagleridge Claims extend our control over the projected eastern continuation of the Mary March–Nancy April VMS system and allow us to execute our 2026 geophysical and drill programs without constraint.

With our partnership with VMS Mining Corporation, a fully funded 2026 exploration program, and multiple high-confidence targets emerging from our structural model, we believe Mary March represents a rare opportunity — high-grade VMS potential in a proven district that remains materially underexplored with modern tools.”

### **Strategic Rationale**

This acquisition completes a key gap in Canstar’s land position over a structurally complex, high-grade VMS system within the Buchans-Roberts Arm Belt — host to the historic Buchans Mine, which produced 16.2 million tonnes of ore at average grades of approximately 14.5% Zn, 7.6% Pb, 1.3% Cu, 126 g/t Ag and 1.37 g/t Au between 1928 and 1984.

Mary March has already delivered one of the most significant base metal drill intercepts in the belt outside the historic mine area:

**9.63 metres grading 4.2 g/t Au, 122 g/t Ag, 10.1% Zn, 1.8% Pb and 0.64% Cu<sup>1</sup>**

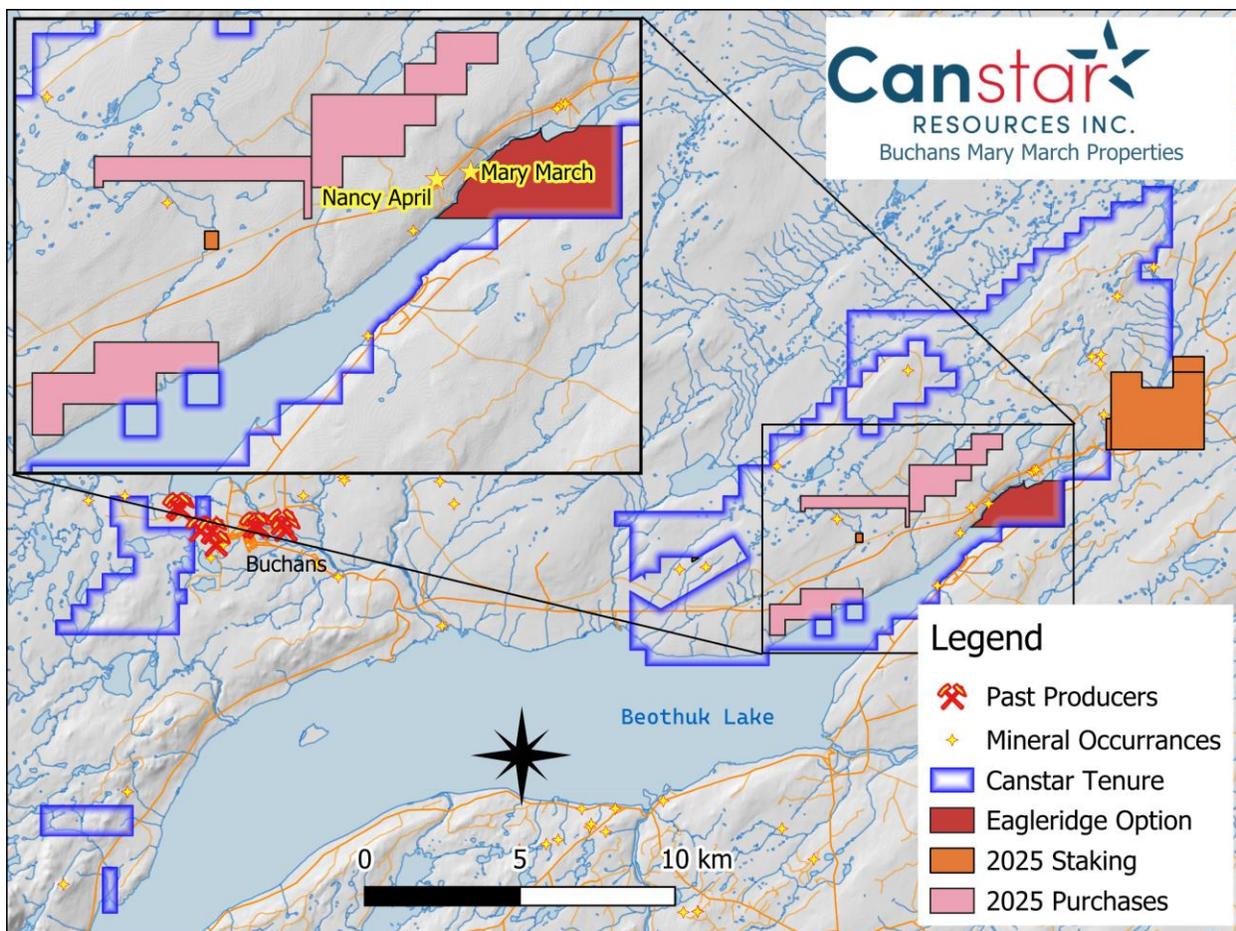
Multiple historic drill holes extended eastward beneath Beothuk Lake into the Eagleridge ground and encountered strongly altered felsic volcanic rocks consistent with VMS

footwall environments. The regional structural model — characterized by stacked thrust panels — indicates that fault-offset repetitions of the Mary March–Nancy April system may occur to the east.

By securing the Eagleridge Claims, Canstar:

- Consolidates control of the full projected strike and structural continuation of the Mary March system
- Eliminates a historic property boundary that bisected the geological model
- Enables seamless execution of ground geophysics and drilling across the entire target corridor
- Prevents competitive encroachment in a proven but underexplored sector of the Buchans belt

Over the past 12 months, Canstar has staked new licenses and purchased claims from prospectors to systematically expand and consolidate its land package at Mary March to build a contiguous, district-scale position in what management believes is one of the most prospective yet underexplored portions of the Buchans camp.



### Integration into 2026 Exploration Program

The Eagleridge Claims are being immediately incorporated into Canstar’s winter 2026 technical/geophysical program, which includes:

- High-resolution drone magnetics
- Ground-based induced polarization (IP) surveys
- Borehole electromagnetic (EM) surveys of select historic drill holes

Continuous geophysical coverage across the former property boundary is expected to materially enhance structural interpretation and drill targeting.

These programs are designed to refine high-confidence, structurally informed drill targets in advance of Canstar’s fully funded 2026 drill campaign, expected to commence when

ground conditions permit in early 2026 under the Company's .Company's strategic exploration JV with VMS Mining Corp for up to \$11.5 million..

### **Land Access Agreement**

The company has also entered into a land access agreement ("Access Agreement") with a private landholder in the Mary March area. Under the terms of the Access Agreement, dated February 4, 2026, Canstar may access the private land for its winter geophysics program by issuing 79,000 common shares and making a one-time cash payment of \$7,500. The transaction remains subject to TSX Venture Exchange approval, and all securities issued will be subject to a statutory hold period.

### **Option Agreement Terms**

Under the terms of the Option Agreement, dated January 16, 2026, Canstar may acquire a 100% undivided interest in the Eagleridge Claims over a three-year period by issuing an aggregate of 575,000 common shares, making aggregate cash payments of \$110,000, and incurring \$450,000 in exploration expenditures. Upon receipt of TSX Venture Exchange approval, the Company will issue 100,000 common shares and pay \$10,000 in cash. On or before the first anniversary of the agreement, Canstar must incur \$100,000 in exploration expenditures, issue 125,000 common shares and pay \$25,000 in cash. On or before the second anniversary, the Company must incur an additional \$150,000 in expenditures, issue 150,000 common shares and pay \$30,000 in cash. On or before the third anniversary, Canstar must incur a further \$200,000 in expenditures, issue 200,000 common shares and pay \$45,000 in cash. Upon exercise of the option, the Property will be subject to a 1.0% net smelter returns royalty. The transaction remains subject to TSX Venture Exchange approval, and all securities issued will be subject to a statutory hold period.

### **Qualified Person Statement**

Bob Patey B.Sc. (Hons), Vice President for Exploration for Canstar and a Qualified Person as defined in NI 43-101, has reviewed and approved all scientific and technical information disclosed in this news release.

### **Acknowledgement**

Canstar acknowledges the financial support of the Junior Exploration Assistance ("JEA") Program from the Government of Newfoundland and Labrador Department of Industry, Energy and Technology, which has been a valuable contribution to the exploration programs on the Company's Buchans-Mary March and Golden Baie projects.

### **About Canstar Resources Inc.**

Canstar Resources Inc. (TSXV: ROX) is an exploration company focused on critical minerals and gold. The Company's 100%-owned Golden Baie Project (489.5 km<sup>2</sup>) hosts high-grade gold and antimony showings along a major mineralized structure that also hosts a large number of gold deposits. The Buchans and Mary March projects (142.1 km<sup>2</sup>) are located within the world-class, past-producing VMS zinc-, copper-, gold- and silver-rich Buchans Mining Camp and boast high-grade zinc and copper discoveries.

*(1) Reported by Phelps Dodge in 1999 (historic unverified assays).*

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**Forward-Looking Statements**

*This news release contains “forward-looking statements” and “forward-looking information” that are not historical facts. Forward-looking statements include, but are not limited to, statements regarding: the objectives, scope, and anticipated benefits of the \$11.5 million JV with VMSC; expectations that geological mapping, relogging, LiDAR surveys, and geophysical modelling will identify and refine VMS drill targets; planned trenching, drilling, and other exploration activities; interpretations of geological similarities to the historic Buchans deposits; and the expected completion of a revised geological model and definitive joint venture agreements.*

*Forward-looking statements are based on management's current expectations and assumptions, including, among other things: the ability of the parties to negotiate and execute definitive agreements on terms acceptable to Canstar; timely completion and integration of geological, geochemical, LiDAR, and geophysical work; availability of financing, equipment, and qualified personnel; receipt of required permits and regulatory approvals; continued access to historical data; and commodity prices and market conditions remaining broadly consistent with current expectations.*

*Forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially, including: failure to complete the definitive JV agreement; geological interpretations proving inaccurate; exploration activities not yielding expected results; delays in, or inability to commence, planned programs; permitting or*

*logistical challenges; and general exploration, market, and commodity price risks. Additional risks are described in the Company's public filings on SEDAR+.*

*The Company does not guarantee that forward-looking statements will prove accurate, and actual results may differ materially. Forward-looking information is provided as of the date of this news release, and the Company undertakes no obligation to update or revise it except as required by law.*