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NGEx Drills 1,246.50m at 0.86% CuEq plus 131.00m at 5.09% CuEq including 5.00m at 29.05% CuEq at Lunahuasi

February 10, 2026, Vancouver, British Columbia – NGEx Minerals Ltd. ("NGEx", "NGEx Minerals" or the "Company") (TSX: NGEX; OTCQX: NGXXF) is pleased to announce drill results from four holes at the ongoing Phase 4 drill program at its 100% owned Lunahuasi high-grade copper-gold-silver project in San Juan, Argentina.

Highlights:

- Drillhole **DPDH049** intersected **1,246.50m at 0.86% CuEq from 116.50m**, including;
  - **13.61m at 6.15% CuEq** from 724.49m,
  - **7.45m at 15.03% CuEq** from 941.45m,
  - **3.60m at 26.87% CuEq** from 1,003.40m.
- Drillhole **DPDH055** intersected **49.00m at 2.29% CuEq** from 858.00m, including;
  - **2.00m at 19.91% CuEq** from 858.00m.
- Drillhole **DPDH057** intersected **131.00m at 5.09% CuEq** from 424.00m, including;
  - **30.00m at 7.91% CuEq** from 468.20m,
  - **5.00m at 29.05% CuEq** from 476.20m,
  - **40.20m at 6.09% CuEq** from 514.80m.
- Drillhole **DPDH060** intersected **32.30m at 4.95% CuEq** from 223.00m, including;
  - **2.70m at 19.85% CuEq** from 245.30m, plus
  - **1.80m at 14.17% CuEq** from 368.20m.

Wojtek Wodzicki, President and CEO, commented, *"These latest results highlight two of the mineralization types occurring at Lunahuasi, a broad zone of stockwork and disseminated mineralization with an intersection over a kilometer in length, and very high-grade massive sulphide vein mineralization. Both styles of mineralization are important at Lunahuasi and demonstrate the size, strength, and optionality of the mineralized system. The intercept in DPDH057 is an initial test of the "wedge" of untested potential that lies between current drill holes and the surface. The Saturn zone remains completely open between this intersection and surface which is 400m vertically above. This season's drilling is helping us to better understand the size and shape of the high-grade zones and helping to extend and further define the broader envelope of stockwork and disseminated mineralization, building confidence in our geological model. We are also expanding the boundaries of Lunahuasi as we continue to extend the mineralized envelope. With over 17,000m drilled and fifteen holes completed to date in Phase 4, our drill program is ahead of schedule and achieving the objectives we set out at the beginning of the season. We are now*

drilling some exciting step-out and blue-sky exploration holes and look forward to providing regular market updates as results come in over the next few months."

Table 1: Significant Intersections

Hole ID	From (m)	To (m)	Length (m)	Est True Width (m)	Cu %	Au g/t	Ag g/t	CuEq %
DPDH049	116.50	1363.00	1246.50	1247	0.60	0.23	9.9	0.86
incl	609.40	738.10	128.70	77	1.23	0.57	13.6	1.76
and incl	677.00	738.10	61.10	37	1.94	0.70	11.1	2.54
incl	724.49	738.10	13.61	8.2	4.68	1.67	28. 8	6.15
and incl	941.45	948.90	7.45	4.5	13.38	1.62	52.8	15.03
and incl	1003.40	1007.00	3.60	2.2	22.87	2.61	237.6	26.87
and incl	1278.60	1310.50	31.90	19	1.61	0.29	22.5	2.02
DPDH055	196.00	925.00	729.00	729	0.59	0.34	9.4	0.92
incl	196.00	256.40	60.40	30	0.69	1.61	21.1	2.05
incl	248.00	256.40	8.40	4.2	2.81	4.76	79.8	6.99
and incl	365.00	390.00	25.00	13	0.83	0.48	13.6	1.29
and incl	640.00	907.00	267.00	134	0.99	0.32	10.7	1.32
incl	640.00	741.20	101.20	51	1.35	0.40	7.1	1.70
incl	648.50	664.10	15.60	7.8	4.39	1.03	19.4	5.32
and incl	736.80	741.20	4.40	2.2	4.94	1.28	14.4	6.00
and incl	778.00	793.20	15.20	7.6	1.67	0.77	10.9	2.32
and incl	858.00	907.00	49.00	25	1.64	0.51	31.3	2.29
incl	858.00	860.00	2.00	1.0	15.16	2.05	371.0	19.91
incl	876.10	880.50	4.40	2.2	4.69	0.52	12.8	5.19
incl	901.00	907.00	6.00	3.0	1.87	1.78	54.0	3.64
DPDH057	243.00	250.00	7.00	4.5	0.18	2.44	16.1	2.10
plus	424.00	760.00	336.00	336	1.53	1.14	27.6	2.60
incl	**424.00**	**555.00**	**131.00**	84	**3.10**	**2.03**	**58.2**	**5.09**
incl	424.00	456.35	32.35	21	3.16	1.97	85.6	5.35
incl	450.80	456.35	5.55	3.6	10.18	6.70	160.1	16.47
and incl	468.20	498.20	30.00	19	4.00	4.58	64.5	7.91
incl	**476.20**	**481.20**	**5.00**	3.2	**13.08**	**19.34**	**212.2**	**29.05**
and incl	514.80	555.00	40.20	26	4.41	1.48	68.8	6.09
incl	514.80	525.00	10.20	6.5	11.48	3.51	172.4	15.56
and incl	629.70	662.00	32.30	21	1.36	1.39	18.8	2.54
incl	644.00	651.40	7.40	4.7	3.29	0.95	26.5	4.22
and incl	657.00	661.10	4.10	2.6	1.29	5.44	42.4	5.63
and incl	708.00	725.00	17.00	11	1.25	1.13	9.5	2.16
incl	708.00	713.00	5.00	3.2	3.00	2.51	20.0	5.00
and incl	753.80	760.00	6.20	4.0	0.99	1.76	12.7	2.38
DPDH060	107.00	124.00	17.00	9.4	1.27	0.94	17.9	2.11
incl	116.30	119.75	3.45	1.9	3.58	2.22	41.4	5.57
plus	223.00	255.30	32.30	18	3.13	2.18	26.5	4.95
incl	223.00	232.00	9.00	5.0	4.72	3.43	30.3	7.49
and incl	245.30	248.00	2.70	1.5	13.89	6.64	127.3	19.85
plus	363.00	372.75	9.75	5.4	2.61	0.83	16.9	3.36
incl	368.20	370.00	1.80	1.0	11.64	2.55	76.0	14.17
plus	474.00	488.50	14.50	8.0	1.99	1.88	23.4	3.57
incl	474.00	479.00	5.00	2.8	3.51	2.98	34.8	5.99

*Copper equivalent (CuEq) for drill intersections is calculated based on US$3.00/lb Cu, US$1,500/oz Au and US$18/oz Ag, with 80% metallurgical recoveries assumed for all metals. The formula is: CuEq % = Cu % + (0.7292 * Au g/t) + (0.0088 * Ag g/t).*

Estimated true widths are rounded to the nearest metre for widths over 10m and to the nearest 0.1m for widths less than 10m, as this better reflects the precision of the estimates. True widths should be regarded as approximate as these are derived from an estimation that uses a preliminary interpretation of the geological model and are subject to change as more information becomes available. Intervals greater than 300m are interpreted as bulk disseminated and stockwork mineralization and drilled width is equal to estimated true width.

DPDH049 targeted the Saturn Zone, intersecting it between 609.40m and 738.10m, including a higher-grade sub-interval from 677.00m to 738.10m as shown in Table 1. The hole continued to a final depth of 1,487.00m, intersecting continuous disseminated and stockwork mineralization to the west of Saturn including two very high-grade intervals from 941.45m to 948.90m and 1,003.40m to 1,007.00m.

DPDH055 also targeted the Saturn Zone, 150m vertically below hole DPDH050. The zone was intersected as a broad interval of mineralization between 640.00m and 907.00m and included several higher-grade intercepts as shown in Table 1. The Saturn Zone remains completely open below this intersection. This hole also intersected two shallower mineralized zones from 196.00m to 256.40m and 365.00m to 390.00m. These intercepts may represent southern extensions of the Mars Zone or potentially new mineralized zones which had not been previously intersected.

DPDH057 was designed to intersect the Saturn zone 250m vertically above the intersection in DPDH049 which it successfully did, intersecting the zone between 424.00m and 555.00m. This broad interval contains several very high-grade sub-intervals and is one of the shallowest intersections of the Saturn Zone. The zone remains completely open between this intersection and surface which is 400m vertically above. The hole continued to a final depth of 799m, through a wide interval of disseminated and stockwork mineralization cross-cut by several high-grade structures.

DPDH060 targeted an interpreted extension of the Mars Zone to the northeast of DPDH054, successfully intersecting it between 223.00m and 255.30m and extending it by approximately 70m. The zone remains open to the north beyond this hole as well as up and down dip.

Phase 4 Progress

To date, over 17,000m have been drilled during Phase 4 with fifteen holes completed and eight underway. Drill hole targeting has shifted to larger step-outs and testing new exploration targets, and four of the eight current holes are over 1,000m deep.

Of the completed holes, two have been drilled into the Jupiter Zone, two into Mars and nine into Saturn. In addition to the exploration holes, the adit centerline geotechnical hole is being extended in order to intersect the Jupiter Zone.

An interactive 3D visualization of drill results can be found on the Company website **HERE** and will be updated shortly after the release of new drill results.

Table 2: Drillhole Information

Hole ID	UTM East	UTM North	Elev (masl)	Azimuth	Dip	Length Drilled (m)	Drill Status
DPDH048	439,217	6,855,999	4,703	277.4	-55.4	761.0	Complete
DPDH049	439,224	6,855,908	4,742	273.5	-60.6	1,487.0	Complete
DPDH050	439,204	6,855,918	4,742	290.5	-62.0	796.1	Complete
DPDH051	438,851	6,856,236	4,767	157.3	-71.5	790.5	Complete
DPDH052	439,092	6,856,132	4,663	225.6	-47.6	560.4	Complete
DPDH053	439,077	6,856,286	4,655	287.0	-48.5	301.5	Complete
DPDH054	439,299	6,856,194	4,631	289.4	-48.4	383.0	Complete
DPDH055	439,226	6,855,998	4,703	273.5	-68.3	925.0	Complete
DPDH056	439,092	6,856,134	4,663	255.3	-70.0	877.4	Complete
DPDH057	439,203	6,855,918	4,742	280.1	-45.2	799.0	Complete
DPDH058	439,081	6,856,287	4,654	327.9	-67.3	577.0	Complete
DPDH059	438,851	6,856,236	4,768	164.8	-68.7	866.4	Complete
DPDH060	439,297	6,856,195	4,632	304.8	-50.3	488.5	Complete
DPDH061	439,297	6,856,193	4,632	289.1	-54.9	1,101.0	In Progress
DPDH062	439,226	6,855,995	4,702	256.4	-63.8	1,087.0	In Progress
DPDH063	439,222	6,855,907	4,743	259.1	-54.3	1,343.0	In Progress
DPDH064	439,204	6,855,913	4,742	260.3	-46.5	1,136.0	In Progress
DPDH065	439,080	6,856,287	4,655	310.5	-55.5	708.2	Complete
DPDH066	437,052	6,855,746	5,407	066.3	-72.9	819.0	In Progress
DPDH067	438,854	6,856,230	4,768	286.1	-50.6	443.0	In Progress
DPGT004	439,561	6,856,232	4,572	266.2	-11.8	781.2	Complete

Additional assay results will be released once assays are received, analyzed, and confirmed by the Company.

Qualified Persons and Technical Notes

The scientific and technical disclosure included in this news release have been reviewed and approved by Bob Carmichael, B.A.Sc., P.Eng. who is the Qualified Person as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Company.

Samples were cut at NGEx's operations base in San Juan, Argentina by Company personnel. Diamond drill core was sawed and then sampled in maximum 2-meter intervals, stopping at geological boundaries. Core diameter is a mix of PQ, HQ and NQ depending on the depth of the drill hole. Samples were bagged, tagged, and packaged for shipment by truck to the ALS preparation laboratory in Mendoza, Argentina where they were crushed and a 500g split was pulverized to 85% passing 200 mesh. The prepared sample splits were sent to the ALS assay laboratory in Lima, Peru for copper, gold and silver assays, and multi-element ICP. ALS is an accredited laboratory which is independent of the Company. Gold assays were by fire assay fusion with AAS finish on a 30g sample (Au-AA23). Any samples returning > 10 g/t were then reanalyzed by fire assay with gravimetric finish on a 30g sample (Au-GRA21). Copper and silver were assayed by atomic absorption following a 4-acid digestion. Samples were also analyzed for a suite of 48 elements with ME-MS61 plus mercury and a sequential copper leach analysis was completed on each

sample with copper greater than 500ppm (0.05%). Sequential copper analysis involves the sequential leaching of the sample by acid, followed by a cyanide solution. It can be used to differentiate copper speciation, with copper oxide minerals leachable with acid and secondary copper minerals (enargite, chalcocite, covellite) leachable by cyanide. The residual copper remaining following the sequential leaches is typically contained in chalcopyrite and bornite. Copper and gold standards as well as blanks and duplicates (field, preparation, and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 10% of the submitted samples are Quality Control samples. No data quality problems were indicated by the QA/QC program.

About NGEx Minerals

NGEx Minerals is a copper and gold exploration company based in Canada, focused on exploration of the Lunahuasi copper-gold-silver project in San Juan Province, Argentina, and the nearby Los Helados copper-gold project located approximately nine kilometres to the northeast in Chile's Region III. Both projects are located within the Vicuña District, which includes the Caserones mine, and the Josemaria and Filo del Sol deposits.

NGEx owns 100% of Lunahuasi and is the majority partner and operator for the Los Helados project, subject to a Joint Exploration Agreement with Nippon Caserones Resources LLC, which is the indirect 30% owner of the operating Caserones open pit copper mine located approximately 17 kilometres north of Los Helados. Lundin Mining Corporation holds the remaining 70% stake in Caserones.

The Company's common shares are listed on the TSX under the symbol "NGEX" and also trade on the OTCQX under the symbol "NGXXF". NGEx is part of the Lundin Group of Companies.

Additional information relating to NGEx may be obtained or viewed on SEDAR+ at www.sedarplus.ca.

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Additional Information

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

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively,

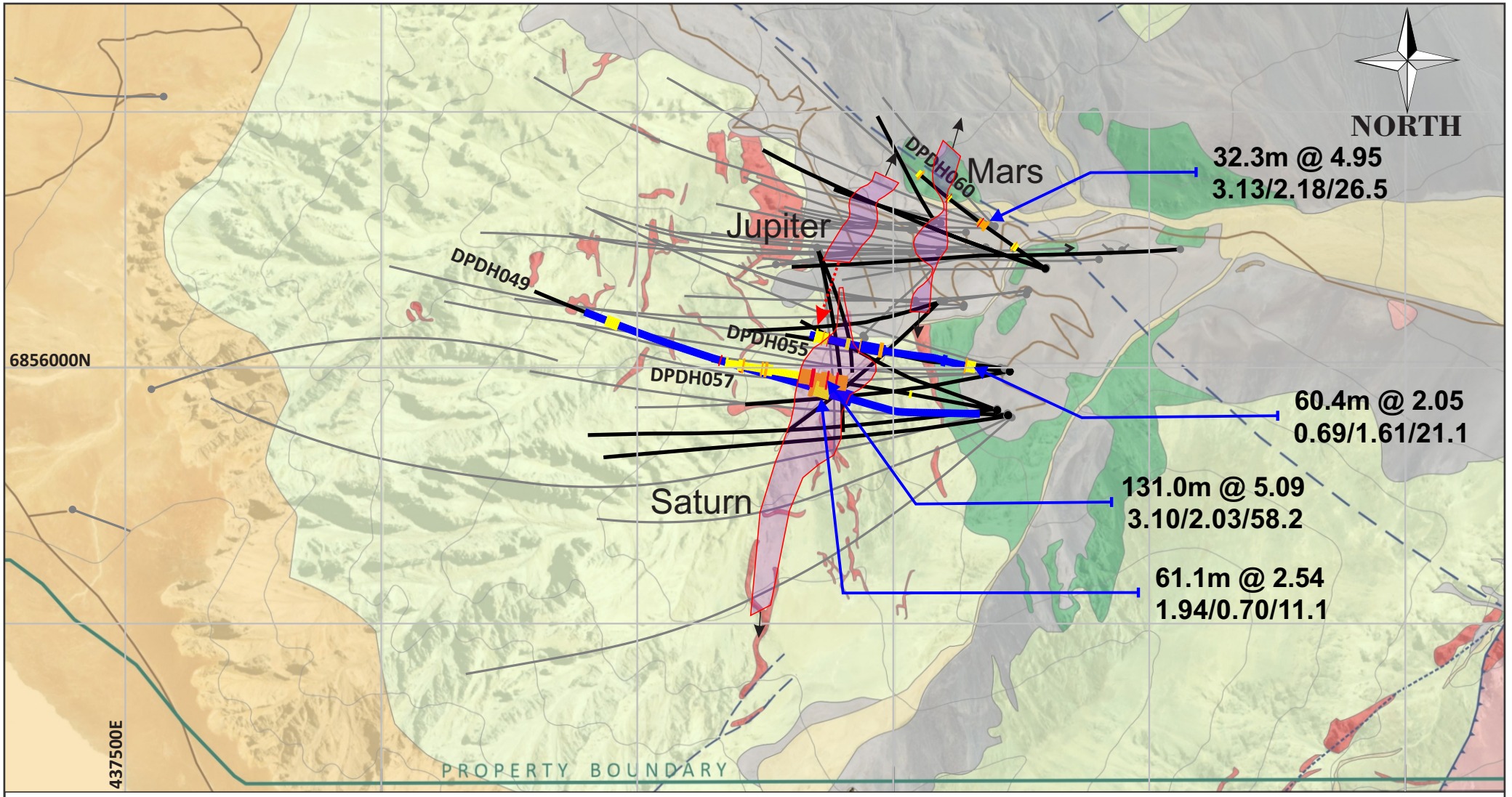
“forward-looking information”). All statements other than statements of historical facts included in this document constitute forward-looking information including, but not limited to, statements regarding: the geological interpretation of the Lunahuasi system including apparent correlations between drill holes and its ultimate size, strength, and grade distribution; the nature and timing of the work to be undertaken to advance the Lunahuasi project, including the timing of larger step-outs and testing of new exploration targets; the timing of drill results; and the Company’s ability to use information gathered from drilling to date to effectively target and drill in future campaigns. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", “projects”, “budgets”, “assumes”, “strategy”, “objectives”, “potential”, “possible”, "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results “will”, "may", "could", "would", “should”, "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management with respect to the nature, scope and timing of the work to be undertaken to advance the Lunahuasi Project. Although the Company believes that these factors and expectations are reasonable as at the date of this document, in light of management’s experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors may cause actual results or events to differ materially from those anticipated in such forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, without limitation: the emergence or intensification of infectious diseases, such as COVID 19, and the risk that such an occurrence globally, or in the Company’s operating jurisdictions and/or at its project sites in particular, could impact the Company’s ability to carry out the program and could cause the program to be shut down; estimations of costs, and permitting time lines; ability to obtain environmental permits, surface rights and property interests in a timely manner; currency exchange rate fluctuations; requirements for additional capital; changes in the Company’s share price; changes to government regulation of mining activities; environmental risks; unanticipated reclamation or remediation expenses; title disputes or claims; limitations on insurance coverage, fluctuations in the current price of and demand for commodities, particularly gold prices, as they are fluctuating currently due to market volatility; material adverse changes in general business, government and economic conditions in the Company’s operating jurisdictions, particularly Argentina; the availability of financing if and when needed on reasonable terms; risks related to material labour disputes, accidents, or failure of plant or equipment; there may be other factors that cause results not to be as anticipated, estimated, or intended, including those set out in the Company’s annual information form and annual management discussion and analysis for the year ended December 31, 2024, which are available on the Company’s website and SEDAR+ at www.sedarplus.ca under the Company’s profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the forward-looking information included, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission.



Overburden
- Alluvial
- Colluvial

Lithology
- Silicified structural zone
- Volcaniclastic sequence (rhyolite tuff, breccia)
- Volcaniclastic sequence (andesite, sandstone, conglomerate)
- Quartz diorite porphyry

- Phase 1, 2, 3 Holes
- Phase 4 Holes
- Access track

NGEX MINERALS

0 1000m

Length m @ CuEq %
Cu % / Au gpt / Ag gpt

CuEq %
- 1.0 - 2.0 %
- 2.0 - 4.0 %
- 4.0 - 10.0 %
- > 10.0 %

Lunahuasi Project
Plan View

FEBRUARY 2026