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TSX-V: **AZR**

AZARGA METALS ANNOUNCES FOLLOW-UP NON-BROKERED PRIVATE PLACEMENT

February 17, 2026 – Vancouver, B.C. – AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) is pleased to announce a non-brokered private placement (the "Private Placement") of up to 3,703,703 units (the "Units") at a price of \$0.135 per Unit, for gross proceeds of up to \$500,000. Each Unit consists of one common share (a "Share") of the Company and one-half of one share purchase warrant (each whole share purchase warrant, a "Warrant"). Each Warrant entitles the holder to purchase one common share of the Company (each a "Warrant Share") at a price of \$0.20 per Warrant Share for a period of two (2) years from closing of the Private Placement.

The Company intends to use the proceeds of this Private Placement, combined with the \$1,000,000 private placement closed on [February 11, 2026](#), to prepare an exploration program on the Company's 100% owned high-grade copper-rich VMS Marg project located within the Keno Hill Silver District of the Yukon Territory and general working capital purposes.

Finder's fees may be payable on the Private Placement, subject to the acceptance of the TSX Venture Exchange (the "Exchange").

The securities issued in connection with the Private Placement will be subject to a four-month and one-day hold period under applicable securities laws. The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the Exchange.

Insider Participation

Certain insiders of the Company are expected to participate in the Private Placement and as a result, the Private Placement may constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Shareholders in Special Transactions* ("MI 61-101"). The Company expects to rely on the exemptions from the formal valuation requirements of MI 61-101 contained in section 5.5(a) and (b) of MI 61-101 on the basis that the fair market value of the transaction with insiders will not be more than 25% of the market capitalization of the Company and no securities of the Company are listed on a specified market set out in such section, and the Company further relies on the exemption from the minority shareholder approval requirements of MI 61-101 contained in Section 5.7(1)(a) of MI 61-101 on the basis of the fair market value of the transaction with insiders will not be more than 25% of the market capitalization of the Company.

AZARGA METALS CORP.

Gordon Tainton,
President and Chief Executive Officer

For further information please contact: Ben Meyer, at +1 604 536-2711 ext. 1 or visit www.azargametals.com. The address of the corporate office of Azarga Metals is Unit 1 - 15782 Marine Drive, White Rock, BC V4B 1E6, British Columbia, Canada.

Neither the 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.

Caution to US Investors

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer to sell securities, nor a solicitation of an offer to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. “United States” and “U.S. person” have the respective meanings assigned in Regulation S under the U.S Securities Act.

Forward Looking Statements

This news release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words “ambition”, “estimate”, “concluded”, “offers”, “objective”, “may”, “will”, “should”, “potential” and similar expressions are intended to identify forward looking statements. In particular, this news release contains forward looking statements concerning the completion of the Private Placement, the intended uses of the proceeds of the Private Placement, regulatory acceptance of the Private Placement, and the results of exploration on the Marg Project. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with the state of equity financing markets, and results of future exploration activities by the Company. Management has provided the above summary of risks and assumptions related to forward looking statements in this news release in order to provide readers with a more comprehensive perspective on the Company’s future operations. The Company’s actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward looking statements are made as of the date of this news release, and, other than as required by applicable securities laws, the Company disclaims any intent or

obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise.