

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

WestKam Gold Corp. (the “Company”)
Suite 900 – 570 Granville Street
Vancouver, BC V6C 3P1

Item 2. Date of Material Change

February 19, 2026.

Item 3. News Release

A news release dated February 19, 2026, disseminated through Executive Business Services and SEDAR+.

Item 4. Summary of Material Change

The Company announced shares for debt settlements and the grant of options.

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Peter Laipnieks, CEO & President
Telephone: (250) 216-5674

Item 9. Date of Report

February 19, 2026.



WestKam Gold Corp. Announces Shares for Debt Settlements and Grant of Options

Vancouver, BC, Canada, February 19, 2026 – WestKam Gold Corp. (TSXV:WKG) (the “Company” or “WestKam”) announces that it has negotiated debt settlements with arm’s length and non-arm’s length creditors. Pursuant to the debt settlements, and subject to acceptance by the TSX Venture Exchange (the “TSXV”), the Company proposes to settle aggregate debt of \$260,000 in consideration for which it will issue an aggregate of 2,476,189 common shares at a deemed price of \$0.105 per share. Any shares issued in relation to these debt settlements arrangements will be subject to a hold period expiring four months and one day from their date of issuance.

Directors and officers of the Company are participating in the debt settlements and will receive an aggregate of 2,333,332 shares in consideration for the settlement of an aggregate \$245,000 debt. Participation by the directors and officers will constitute a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on any of the exchanges or markets outlined in subsection 5.5(b) of MI 61-101, and the fair market value of the securities to be distributed to the directors and officers is not expected to exceed 25% of the Company's market capitalization.

The Company also announces that pursuant to its 10% rolling stock option plan, it has granted incentive stock options to its directors, officers and certain consultants of the Company to purchase up to an aggregate of 1,500,000 common shares of the Company. The options are exercisable for a period of 5 years at a price of \$0.105 per share. The options and any shares issuable thereunder are subject to a TSXV hold period expiring June 20, 2026.

About WestKam

WestKam Gold Corp. is focused on acquiring and developing mineral properties, with strong potential to host significant resources, in Western Canada. We are looking for additional projects that are in an established mining district with highly prospective geology that could host significant resources.

ON BEHALF OF THE BOARD OF DIRECTORS

“Peter Laipnieks”

Peter Laipnieks, President & CEO

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

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are frequently identified by such words as “may”, “will”, “plan”, “expect”, “anticipate”, “estimate”, “intend” and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company’s control. Actual events or results may differ materially from those projected in the forward-looking statements and the Company cautions against placing undue reliance thereon.

The Company believes that the expectations reflected in forward-looking statements included herein are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. These statements speak only as of the date hereof. The Company does not intend, and does not assume any obligation, to revise or update these forward-looking statements, except as required by applicable law.