



FIDDLEHEAD RESOURCES ANNOUNCES CLOSING OF SHARES FOR DEBT TRANSACTION

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CALGARY, AB, Feb. 4, 2026 /CNW/ - Fiddlehead Resources Corp. ("**Fiddlehead**", or the "**Company**") (TSXV:FHR) is pleased to announce that, further to its January 3, 2026 news release, it has closed the previously announced non-arm's length debt settlement of common shares (the "**Common Shares**") of the Company (the "**Debt Settlement**"). Under the Debt Settlement, the Company has settled the outstanding indebtedness in the amount of \$242,161.60 owing to certain insiders of the Company through the issuance of 4,843,232 Common Shares at a deemed price of \$0.05 per Common Share.

The Common Shares issued in connection with the Debt Settlement are subject to a hold period of four months and a day from the date of closing.

The issuance of the Common Shares pursuant to the Debt Settlement is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The issuance of the Common Shares is exempt from the minority approval and formal valuation requirements of MI 61-101 pursuant to subsections 5.5(a) and 5.7(1)(a) of MI 61-101.

Early Warning Disclosure

This press release is further being disseminated as required by National Instrument 62-103 – *The Early Warning System and Take over Bid and Insider Reporting Issues* ("**NI 62-103**") regarding the acquisition of securities of Brent Osmond, together with a joint actor. This news release is being issued to correct an incorrectly calculated share ownership position reported on January 3, 2026.

Brent Osmond, the CEO and a director of the Company, together with a joint actor, acquired an aggregate of 4,843,232 Common Shares pursuant to the Debt Settlement. Prior to the Debt Settlement, Mr. Osmond, together with the joint actor, owned or exercised control or direction over 2,051,334 Common Shares (not 2,397,667 Common Shares, as previously reported), 775,000 warrants (not 375,000 warrants), and 950,000 options, representing approximately 3.1% (not 3.6%) of the issued and outstanding Common Shares on a non-diluted basis and approximately 5.5% on a partially diluted basis. Following the Debt Settlement, Mr. Osmond, together with the joint actor beneficially owns or exercises control or direction over 6,894,566 Common Shares (not 7,240,899 Common Shares), 775,000 warrants (not 375,000 warrants), and 950,000 options, representing approximately 9.7% (not 10.1%) of the issued and outstanding Common Shares on a non-diluted basis and approximately 11.8% on a partially diluted basis.

For the purposes of NI 62-103, Mr. Osmond is no longer required to file an early warning report in respect of the Debt Settlement.

READER ADVISORIES

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

Cautionary Note Regarding Forward Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends", "expects" and similar expressions which are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward looking statements and information concerning: the business of the Company, including future plans and objectives and the Debt Settlement. Fiddlehead cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of Fiddlehead, including expectations and assumptions concerning Fiddlehead and timely receipt of all necessary approvals. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Fiddlehead. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release are made as of the date of this news release, and Fiddlehead does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

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For further information: FOR FURTHER INFORMATION: For further information concerning Fiddlehead Resources Corp., please contact: Brent Osmond, Chairman, President & CEO, Email: Bosmond@fiddleheadresources.com

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