

## Fredonia Mining Inc. Announces Completion of Early Warrant Exercise Incentive Program

TORONTO, Feb. 17, 2026 -- Fredonia Mining Inc. ("**Fredonia**" or the "**Company**") is pleased to announce that, further to its press release dated December 17, 2025, the Company received gross proceeds of approximately \$473,000 from the exercise of 1,576,666 share purchase warrants (the ("**\$0.30 Warrants**") at an exercise price of \$0.30 per underlying common share (the "**Warrant Shares**") pursuant to its previously announced early warrant exercise incentive program (the "**Program**").

As an incentive for the early exercise of warrants, exercising warrant holders received an additional 1,576,666 new share purchase warrants (each, an "**Incentive Warrant**"). Each Incentive Warrant entitles the holder to purchase one additional common share of the Company for a period of 24 months from the date of issuance of such Incentive Warrant at a price of \$0.60. The Incentive Warrants and any common shares issuable on exercise thereof are subject to a statutory hold expiring May 28, 2026.

The balance of the 5,090,001 \$0.30 Warrants not exercised under the Program remain outstanding and continue to be exercisable for common shares of the Company on their current terms, with an expiry date of September 25, 2027.

The Program constituted a "related party transaction" pursuant to Multilateral Instrument 61-101 *Protection of Minority Shareholders in Special Transactions* ("**MI 61-101**"), as Estanislao Auriemma, the Chief Executive Officer and a director of the Company, exercised 47,778 \$0.30 Warrants in the Program, and Ricardo Auriemma and Waldo Perez, each directors of the Company, exercised 47,778 and 47,777 \$0.30 Warrants in the Program, respectively. Total insider participation in the Program was limited to 10% of the outstanding \$0.30 Warrants. The Company relied on the exemptions from the valuation and minority approval requirements of MI 61-101 in Section 5.5 (b) - *Issuer Not Listed on Specified Markets* and Section 5.7(a) - *Fair Market Value Not More Than 25% of Market Capitalization* in implementing the Program.

For additional information about the Program, including the proposed use of proceeds thereof, see the Company's Amended and Restated Listed Issuer Financing Offering Document dated January 26, 2026, available on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), or on the Company's website at [www.fredoniamanagement.com](http://www.fredoniamanagement.com).

All information in this news release about the number of \$0.30 Warrants exercised and outstanding is presented on a "post-consolidated" basis, with each one whole warrant being exercisable for one common share.

### About Fredonia

Fredonia holds gold and silver license areas totaling approximately 18,300 ha. in the prolific Deseado Massif geological region in the Province of Santa Cruz, Argentina, including its flagship advanced El Dorado-Monserrat project (approx. 6,200 ha.) located close to AngloGold Ashanti's 300,000 oz./yr Au-Ag Cerro Vanguardia mine, the El Aguila project (approx. 9,100 ha.), and the Petrificados project (approx. 3,000 ha).

**For further information:** Please visit the Company's website at [www.fredoniamanagement.com](http://www.fredoniamanagement.com) or contact: Estanislao Auriemma, Chief Executive Officer, Direct +54 91 149 980 623, Email: [estanislao.auriemma@gmail.com](mailto:estanislao.auriemma@gmail.com).

*Neither the 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.*

*This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the Incentive Program and participation therein, the issuance of Incentive Warrants, and the receipt of all necessary regulatory approvals, including approval of the TSXV and ability of the Company to satisfy the listing conditions of the TSXV, if at all, and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties or other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, volatility in the trading price of the Common Shares, risks relating to the ability of the Company to obtain required approvals, the global economic climate, metal prices, and dilution. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot guarantee shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or*

*intended, and neither Company nor any other person assumes responsibility for the accuracy and completeness of any such forward looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law. Accordingly, readers should not place undue reliance on forward-looking statements and information.*