

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

PETROLYMPIC LTD.
82 Richmond Street East
Toronto, ON M5C 1P1

Item 2 Date of Material Change

February 18 2026

Item 3 News Release

The press release attached as Schedule "A" was released on February 18, 2026, by a newswire company in Canada.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Mendel Ekstein
Chief Executive Officer
T: 845 656-0184
E: exis@petrolympic.com

Item 9 Date of Report

February 18, 2026

Schedule A

PETROLYMPIC ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TORONTO, ONTARIO - February 18, 2026 – Petrolympic Ltd. (the "**Company**") (TSX.V: PCQ – OTCQB:PCQRF) is pleased to announce the closing of a non-brokered private placement (the "**Offering**"), consisting of 5,195,000 units ("**Units**") at a price of \$0.08 per Unit to raise aggregate gross proceeds of \$415,600.

Each Unit consists of one common share ("**Common Share**") of the Company and one Common Share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase a Common Share at \$0.18 per share for a period of 24 months from closing, subject to acceleration in the event that the Common Shares trade at or above \$0.30 for 30 consecutive trading days.

All securities issued in connection with this Offering are subject to a four-month plus one day hold period from the date of issuance in accordance with applicable securities laws.

About Petrolympic

Petrolympic is a Junior Canadian gold and lithium mining company with strategic assets located in the provinces of Quebec and Ontario, Canada. The Company is presently focused on its gold properties in Quebec, including the Rayon d'Or and Belcourt assets, where Petrolympic has already completed several drilling campaigns, for a total of about 5,000 linear meters. These properties have significant potential to deliver long-term value, with documented gold occurrences and numerous exploration leads supported by geophysical, geochemical and drilling campaigns. Both properties are easily accessible by road, thus reducing significantly the exploration costs.

The Rayon d'Or-Vauquelin Property is in the midst of the world-class and highly competitive Val d'Or mining district, and is surrounded by major players such as Agnico Eagle, Eldorado Gold and Fresnillo. The Property hosts several explorations leads highlighted by proprietary magnetic, IP and biogeochemical surveys. Historical reconnaissance-scale drilling and Petrolympic's own drilling campaigns have already confirmed and outlined several of these leads, with results such as 12.74 g/t Au over 3.96 m, 3.83 g/t Au over 3.08 m and 2.14 g/t Au over 9.10 m.

The Belcourt Property, in the Abitibi region, hosts several promising leads highlighted by historical reconnaissance-scale drilling and by Petrolympic's own drilling results, including 6.96 g/t Au over 2.17 m, 30.00 g/t Au over 0.44 m, 1.49 g/t Au over 5.4 m, etc. Several significant gold occurrences are also documented around the Property, which is located along a major structural break that hosts the Swanson, Bartec, and Jolin gold deposits. The area is very dynamic, with Eldorado Gold recently optioning Gold Valley Mines to develop a discovery adjacent to Petrolympic's Property.

Other key assets include properties in the James Bay area (Li-1 & Li-2 – Lithium) and in Ontario (Evangeline Lake – Gold). The Evangeline Property is adjacent to the historical McMillan gold mine, which produced 60,138 tons Au. Within the Property itself, historical drilling revealed golds values in the range of 14.74 g/t Au over 0.91 m and 3.77 g/t Au over 1.52 m, and grab samples up to 123.75 g/t Au. Petrolympic has recently undertaken an IP survey over part of the Property, which delineated several chargeable zones that are likely responding to areas containing sulphides or disseminated sulphides.

For further information please contact:

Mendel Ekstein – President & CEO

82 Richmond St East
Toronto, ON M5C 1P1
Tel. 845-656-0184 Fax 845-231-6665

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this press release, including any information regarding the proposed acquisition, constitutes “forward-looking statements”. All statements, other than statements of historical fact, are to be considered forward-looking statements. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, geological and competitive uncertainties and contingencies. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include but are not limited to: economic and global market impacts of the COVID-19 pandemic, fluctuations in market prices, exploration and exploitation successes, continued availability of capital and financing, changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and general political, economic, market or business conditions. Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance and, therefore, readers are advised to rely on their own evaluation of such uncertainties. All of the forward-looking statements made in this press release, or incorporated by reference, are qualified by these cautionary statements. We do not assume any obligation to update any forward-looking statements.