

# K2 Gold Corporation Closes C\$25.25 Million Financing

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Vancouver, British Columbia--(Newsfile Corp. - February 10, 2026) - K2 Gold Corporation (TSXV: KTO) (OTCQB: KTGDF) (FSE: 23K) ("**K2**" or the "**Company**") is pleased to announce that it has closed its offering under the listed issuer financing exemption (the "**LIFE Offering**"), previously disclosed in the Company's press releases dated January 27, 2026, January 29, 2026, and February 4, 2026. Under the LIFE Offering K2 sold **36,071,429** common shares in the capital of the Company (each, a "**Common Share**"), at a subscription price of CDN\$0.70 per Common Share, for gross proceeds of **CDN\$25,250,000**.

The Company intends to use the net proceeds from the LIFE Offering for exploration at the Mojave and Si2 projects, as well as for general corporate purposes.

The Common Shares sold under the LIFE Offering were issued pursuant to the listed issuer financing exemption available under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*, in each of the provinces and territories of Canada other than Quebec.

The Company paid cash finder's fees, in compliance with the policies of the TSX Venture Exchange and applicable securities legislation, to the following arm's length finders in connection with subscriptions from subscribers introduced by them for a portion of the LIFE Offering: (i) CDN\$256,200 to Haywood Securities Inc.; (ii) CDN\$700,000 to ATB Capital Markets Corp.; and (iii) CDN\$315,000 to Canaccord Genuity Corp.

Closing of the LIFE Offering is subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the TSX Venture Exchange. The Common Shares issued under the LIFE Offering will not be subject to a statutory hold period pursuant to applicable Canadian securities laws.

Following closing of the LIFE Offering, the Company has a total of 234,341,670 Common Shares outstanding.

The securities referred to in this news release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the "United States" (as such term is defined in Regulation S under the U.S. Securities Act) without registration under the U.S. Securities Act and all applicable U.S. state securities laws, or in compliance with an exemption therefrom. This news release does not constitute an offer to sell, or a solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction where such offer, solicitation or sale would be unlawful.

## **About K2 Gold Corporation**

K2 is led by a team that has delivered over \$2.6 billion worth of gold transactions, including Great Bear Resources' CDN\$1.8 billion sale to Kinross and Kaminak Gold's sale to Goldcorp for approximately CDN\$520 million. In addition, K2 is part of Discovery Group, an alliance of companies individually managed and focused on the advancement of global mineral exploration and mining projects with a proven track record of generating shareholder value, and responsible for the discovery of over 10 million ounces of gold.

The **Mojave Project** is a 5,830-hectare oxide gold project with base metal targets located in California.

Multiple previously recognized surface gold targets have been successfully drilled in the past, most notably by Newmont and BHP. Since acquiring the property, K2 has completed geochemical and geophysical surveys, geologic mapping, LiDAR, a WorldView 3 alteration survey, and successfully completed a 17-hole RC drill program focused on the Dragonfly and Newmont Zones. Highlights from K2's drilling program include 6.68 g/t Au over 45.72m from surface at the Dragonfly Zone, and 1.69 g/t Au over 41.15m from 44.20m depth at the Newmont Zone.

The **Si2 Project** is a low-sulphidation epithermal gold system located in Nevada within the Walker Lane Trend. Historical shallow drilling tested only the uppermost levels of the system and returned anomalous gold, silver, and pathfinder elements. Since acquiring the project, K2 has completed detailed geologic mapping, surface geochemistry, geophysics, alteration mineralogy studies, fluid inclusion analysis, and age dating. These integrated datasets confirm that prior drilling did not test the interpreted boiling zone, where gold grades are typically maximized in epithermal systems. K2's work has delineated multiple priority structural targets at depth, positioning Si2 for systematic drill testing of higher-grade potential below historical intercepts.

The **Wels Project** lies approximately 60km south of Fuerte Metals Coffee project discovered by Kaminak Gold Corporation (formerly a Discovery Group company prior to its acquisition by Goldcorp – Newmont). Both the Coffee project and the Wels project lie within the Tintina Gold Belt, share similar characteristics, and are host to structurally controlled gold mineralization within intrusive rocks exhibiting multiple trends of mineralization.

K2's 2023 Reverse Circulation drilling program at the Wels Project intersected gold in each of 12 drill holes, including the discovery of a new mineralized corridor at the Saddle South target. The Wels land position consists of 350 contiguous quartz claims covering 7,200 hectares and lies within the traditional territory of White River First Nation.

K2 is committed to responsible exploration, safety, Indigenous and community engagement, and advancing high-quality projects through a collaborative and technically disciplined approach.

### **Qualified Person ("QP")**

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Eric Buitenhuis, M.Sc., P.Geo., K2's QP and Vice President of Exploration.

On behalf of the Board of Directors,

"Anthony Margarit"  
President and CEO K2 Gold Corporation.

For further information about K2 Gold Corporation or this news release, please visit our website at [k2gold.com](http://k2gold.com) or contact our Office in Canada at 778-266-1456 or by email at [info@k2gold.com](mailto:info@k2gold.com).

K2 Gold Corporation is a member of Discovery Group based in Vancouver, Canada. For more information please visit: [discoverygroup.ca](http://discoverygroup.ca).

### **Cautionary Statement on Forward-Looking Statements**

This news release contains forward-looking statements that are not historical facts. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements, including statements regarding the intended use of proceeds of the LIFE Offering, the receipt of any regulatory approvals, including the final approval of the TSX Venture Exchange, with respect to the LIFE Offering and the finders fees paid in connection with the closing of the LIFE Offering, as well as any future plans, objectives and expectations of K2. These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject

to significant operational, business, economic, regulatory, or other unforeseen uncertainties and contingencies. These assumptions include, without limitation: success of the Company's projects, prices for metals remaining as estimated, currency exchange rates remaining as estimated, availability of funds for the Company's projects, capital, decommissioning and reclamation estimates, prices for energy inputs, labour, materials, supplies and services (including transportation), no labour-related disruptions, no unplanned delays or interruptions in scheduled exploration, all necessary permits, licenses and regulatory approvals are received in a timely manner, and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Accordingly, readers should not place undue reliance on forward-looking information. Such factors include, without limitation: fluctuations in the prices of precious metals, fluctuations in prices for energy inputs, labour, materials, supplies and services (including transportation), fluctuations in currency markets (such as the Canadian dollar versus the U.S. dollar), operational risks and hazards inherent with the business of mineral exploration, inadequate insurance or inability to obtain insurance to cover these risks and hazards, the Company's ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner, changes in laws, regulations and government practices, including environmental, export and import laws and regulations, legal restrictions relating to mineral exploration, increased competition in the mining industry for equipment and qualified personnel, the availability of additional capital, title matters and the additional risks identified in the Company's filings with Canadian securities regulators on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by securities laws and the policies of the TSXV, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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



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