



NEWS RELEASE

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EXGEN RESOURCES PROVIDES CORPORATE UPDATE, AND ANNOUNCES STOCK OPTION GRANT AND \$200,000 PRIVATE PLACEMENT

VANCOUVER, British Columbia, February 12, 2026 -- ExGen Resources Inc. (TSX.V: EXG; OTC: BXXRF) (“**ExGen**” or the “**Company**”) provides an update regarding Phoenix Copper Limited (“**Phoenix**”), the operator of the Empire copper project in Idaho, in which ExGen holds a 20% carried interest. In addition, ExGen owns 1,330,000 common shares of Phoenix.

Phoenix announced on February 9 the suspension of the Executive Chairman and the Chief Financial Officer. (https://polaris.brighterir.com/public/phoenix_global_mining/news/rns/story/rgom5vx).

The Phoenix Chief Executive Officer, in a February 10 news release, stated “Work relating to the advancement of the Empire Project and broader strategic options continues.” (https://polaris.brighterir.com/public/phoenix_global_mining/news/rns/story/rymqj3r)

ExGen management understands that Phoenix is in discussions with a number of industry groups who have potential interest in advancing the Empire Project.

GRANT OF STOCK OPTIONS

ExGen also announced that certain directors, officers, employees and consultants have been issued an aggregate of 4,000,000 options pursuant to ExGen's option plan, with each such option being exercisable into one common share at an exercise price of \$0.14 at any time on or before the fifth anniversary of its issuance. Each of the options vested on grant, other than 250,000 options granted to an investor relations consultant of the Company, which will vest, as to 25% of the options granted, on each of the 3, 6, 9 and 12 month anniversaries of the date of grant of the options.

Of the options granted above, 500,000 options were granted to directors and officers of ExGen. ExGen is relying on exemptions from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 and TSX Venture Exchange Policy 5.9, for the issuance of these options, pursuant to 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) of MI 61-101, respectively.

PRIVATE PLACEMENT OFFERING

ExGen also announced that it intends to complete a non-brokered private placement offering of units of ExGen (“**Units**”) at a price of \$0.20 per Unit, for gross proceeds of up to \$200,000 (the “**Private Placement**”). Each Unit will consist of one (1) common share in the capital of ExGen issued on a “CEE flow-through” basis pursuant to the *Income Tax Act* (Canada) and one-half of one (1/2) common share purchase warrant

("Warrant"), with each full Warrant entitling the holder thereof to purchase one (1) regular common share in the capital of ExGen at a price of \$0.25 per share for a period of 12 months from the closing date of the Private Placement.

The closing of the Private Placement is expected to occur on or about March 15, 2026, and is subject to regulatory approval, including approval of the TSX Venture Exchange ("TSXV"). For further details on the Private Placement, please contact the Company. All securities issued in connection with the Private Placement will be subject to a hold period of four months and one day from the date of closing. No finder's fees will be payable in relation to the Private Placement. The Company intends to use the proceeds from the Private Placement to advance the Telegraph porphyry copper-gold project in the Golden Triangle.

ABOUT EXGEN RESOURCES INC.

ExGen is a project accelerator that seeks to fund exploration and development of our projects through joint ventures and partnership agreements. This approach significantly reduces the technical and financial risks for ExGen, while maintaining the upside exposure to new discoveries and potential cash flow. ExGen intends to build a diverse portfolio of projects across exploration stages and various commodity groups. ExGen currently has 9 exploration projects in Canada and the US, 4 NSR Royalties on projects in the Golden Triangle, BC, Canada. ExGen also holds a Silver Streams on the past producing Andacollo gold mine in Chile, which is slated for a near-term production restart.

For more information on ExGen please contact:

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

Forward-Looking Information: This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the Private Placement, including, the magnitude of the Private Placement, the potential closing date of the Private Placement, the potential use of proceeds of the Private Placement, including potential exploration and development of the Telegraph project; and ExGen's business model, goals and approach as a project accelerator, including ExGen's intention to fund projects through joint ventures and partnerships, its intention to diversify its portfolios of projects across exploration stages and commodity groups and the near-term production restart of the Andacollo gold mine in Chile. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects ExGen's current beliefs and is based on information currently available to ExGen and on assumptions ExGen believes are reasonable. These assumptions include, but are not limited to: the current share price of ExGen's common shares; TSXV acceptance and market acceptance of the Private Placement; ExGen's current and initial understanding and analysis of its projects, including its royalty interests and streaming interest on projects (collectively, the "Projects"); ExGen's general and administrative costs remaining constant; market acceptance of ExGen's business model, goals and approach; the availability of potential acquisitions and prices acceptable to ExGen; and the feasibility and reasonableness of conducting exploration on and developing any of ExGen's Projects. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of ExGen to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the possibility that exploration and drilling results from future exploration programs does not return significant grades of mineralization; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineralization; there is no certainty that any work programs will result in significant or successful exploration or development of the Company's or its partners' Projects or development of such Projects into a producing mines;

uncertainty as to the actual results of exploration and development or operational activities of the Company's or its partners' Projects; uncertainty as to the availability and terms of future financing on acceptable terms; uncertainty as to timely availability of permits and other governmental approvals; ExGen may not be able to comply with its ongoing obligations regarding its Projects; the early stage development of ExGen's Projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices, in particular copper, gold, silver, lithium and zinc prices; competition; the actual results of exploration and development or operational activities on its Projects; changes in Project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or tax legislation, affecting ExGen; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors which may cause actual results to differ materially from forward-looking information can be found in ExGen's disclosure documents on the SEDAR website at www.sedar.com. Although ExGen has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. ExGen does not undertake to update any forward-looking information except in accordance with applicable securities laws.