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FITZROY MINERALS ANNOUNCES NON-BROKERED LIFE OFFERING AND CONCURRENT PRIVATE PLACEMENT FOR UP TO A COMBINED \$26 MILLION

VANCOUVER, BRITISH COLUMBIA, February 25, 2026 – FITZROY MINERALS INC. (TSXV: FTZ, OTCQX: FTZFF; FSE: C3Y) (“Fitzroy Minerals” or the “Company”) is pleased to announce that it intends to complete a non-brokered listed issuer financing exemption (LIFE) private placement (the “LIFE Offering”) consisting of the issuance of common shares of the Company (the “Shares”) at a price of \$0.50 per Share, for aggregate gross proceeds to the Company of up to \$10,000,000. The LIFE Offering is subject to a minimum offering amount of \$4,000,000.

Subject to compliance with applicable regulatory requirements, the LIFE Offering is being conducted pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”) and in reliance on the Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. The securities issued to purchasers in the LIFE Offering will not be subject to a hold period under applicable Canadian securities laws. There is an offering document related to the LIFE Offering that can be accessed under the Company’s profile at www.sedarplus.ca and on the Company’s website at www.fitzroyminerals.com. Prospective investors should read this offering document before making an investment decision.

In addition to the LIFE Offering, the Company announces a concurrent non-brokered private placement of up to \$16,000,000 through the issuance of up to 32,000,000 units (the “Units”) at a price of \$0.50 per Unit (the “Concurrent Offering” together with the LIFE Offering, the “Private Placement”) to purchasers pursuant to other applicable exemptions under NI 45-106. Each Unit will be comprised of one Share, and one-half of one Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional Share at an exercise price of \$0.80 per share for a period of two years following the date of issuance of the Warrant. All securities issued in connection with the Concurrent Offering will be subject to a statutory hold period of four months and one day following the date of issuance in accordance with applicable Canadian securities laws.

The Company intends to use the net proceeds of the Private Placement for (i) exploration activities and property commitments on the Company’s Buen Retiro project, (ii) exploration activities and property commitments on the Company’s Caballos project, (iii) advancement of the Company’s Polimet project, (iv) preparation for a reorganization of the Company’s Taquetren project, (v) general and administrative costs, and (vi) general working capital purposes.

The closing of the Private Placement is expected to occur on or about March 24, 2026 (the “Closing Date”). The closing of the Private Placement is subject to certain closing conditions, including the approval of the

TSXV. The Company may pay finder's fees in cash and securities to certain arm's length finders engaged in connection with the Private Placement, subject to the approval of the TSXV.

Insiders of the Company may participate in the Concurrent Offering. The participation of any insiders may be considered a related party transaction within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Such insider participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on any of the exchanges or markets outlined in subsection 5.5(b) of MI 61-101, and the fair market value of the securities to be distributed to the insiders will not exceed 25% of the Company's market capitalization.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**") or under any securities laws of any State of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and all applicable state securities laws.

About Fitzroy Minerals

Fitzroy Minerals is focused on exploring and developing mineral assets with substantial upside potential in the Americas. The Company's current property portfolio includes the Buen Retiro Copper Project located near Copiapó, Chile, the Caballos Copper and Polimet Gold-Copper-Silver projects located in Valparaiso, Chile, the Taquetren Gold Project located in Rio Negro, Argentina, and the Caribou Project in British Columbia, Canada. Fitzroy Minerals' shares are listed on the TSX Venture Exchange under the symbol FTZ and on the OTCQX under the symbol FTZFF.

On behalf of Fitzroy Minerals Inc.

Merlin Marr-Johnson
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For more information on Fitzroy Minerals, please visit the Company's website: www.fitzroyminerals.com

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements in this news release include statements regarding, among others, the terms and completion of the Private Placement, raising the minimum and maximum amounts of the Private Placement, the payment of finder’s fees and issuance of finder’s securities, the anticipated closing date and the planned use of proceeds for the Private Placement. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include the ability to obtain regulatory approval for the Private Placement, the state of equity markets in Canada and other jurisdictions, market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These forward-looking statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals, the ability of the Company and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for the Company’s proposed transactions and programs on reasonable terms, and the ability of third-party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements, and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future or otherwise, except as required by applicable law.