



Bocana Resources Corp. Extends Letter of Intent on Arizona Mining Claims for Additional Bulk Testing and Assay Review

Calgary, Alberta, February 20, 2026 – Bocana Resources Corp. (TSXV: BOCA) (Frankfurt: VC1) ("**Bocana**" or the "**Company**"), further to the several press releases related to the Company's due diligence on the Arizona placer mining claims owned by LP Associates, LLC ("**LPA**"), LPA has agreed to extend the Letter of Intent ("**LOI**") by an additional sixty (60) days in exchange for an additional advance payment of fifty thousand (US\$50,000) dollars. The extension agreement will allow time for Bocana to secure an exploration permit, if necessary, from the U.S. Bureau of Land Management for the subject lands, conduct a larger bulk sampling of the ore, and run the materials through a temporary, off-site pilot processing plant.

This one-time bulk sampling effort is an advanced exploration and development activity to investigate the metallurgical properties of a representative sample of the ore body, to test extractive milling procedures, mill equipment, processing methods, recovery rates, and potential markets. The processed ore will then be sent for assay analysis.

All other terms and conditions of the original Letter of Intent remain the same.

The TSX Venture Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

About Bocana Resources Corp.

Bocana is a mineral exploration company focused on acquiring, exploring, and developing mineral properties in North and South America. Bocana, through its wholly owned subsidiary, Huiracocha International Service SRL, holds a 100% working interest in the mineral properties known as the Escala area concessions located in the Department of Potosi, Sud Lipez Province, Bolivia, as awarded by Comibol.

Contact Information

For more information on Bocana, visit: <https://bocanaresources.com>.

For more information or interview requests, please contact:

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Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as: "intend", "believe", "estimate", "expect", "may", "will", "approximately", "planning", "projected", "anticipate", and similar references to future periods. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Bocana, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but without limitation, statements pertaining to the completion of the acquisition including Bocana's ability to obtain financing and the necessary approvals, including regulatory approvals for the acquisition, the negotiation and execution of a definitive agreement, the estimates of potential quantity, grade, and metal and mineral content at the Claims, Bocana's assessment of the reliability and relevance of the historical drill results, the results of the due diligence investigations, and the ability of Bocana to operate the exploration and development programs for the Claims. All statements included herein involve various risks and uncertainties because they relate to future events and circumstances beyond Bocana's control.

Forward-looking statements are inherently uncertain, and the actual performance may be affected by several material factors, assumptions and expectations, many of which are beyond the control of the parties, including expectations and assumptions concerning (i) the seller; (ii) the transaction; (iii) the ability of the Parties to negotiate and enter into the definitive agreement on satisfactory terms as proposed, (iv) the timely receipt of all required regulatory approvals (as applicable), including the approval of the TSXV, (v) if the definitive agreement is entered into, the satisfaction of other closing conditions in accordance with the terms of the definitive agreement, (vi) the ability of the Parties (as applicable) to complete the required financing and/or the transaction on the terms previously outlined (or at all) and (vii) the completion of satisfactory due diligence of the Claims. Although Bocana 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. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law. This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

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 news release.