

ORION RESOURCE PARTNERS PROVIDES UPDATE ON ITS BENEFICIAL OWNERSHIP OF COMMON SHARES OF HEMLO MINING

TORONTO, ONTARIO — February 13, 2026 — Orion Resource Partners announced today that Orion Mine Finance Fund IV LP, an entity managed by Orion Mine Finance Management LP (collectively, “**Orion**”), sold on February 12, 2026 a total of 23,100,000 common shares (each a “**Common Share**”) of Hemlo Mining Corp. (“**Hemlo**”) at a price of C\$6.45 per Common Share for aggregate gross proceeds of C\$148,995,000 in a private transaction (the “**Transaction**”).

Immediately prior to the Transaction, Orion beneficially owned 46,200,000 Common Shares, representing approximately 15.63% of Hemlo’s issued and outstanding Common Shares (based on a total of 295,496,920 Common Shares being issued and outstanding on the date hereof). Immediately following the Transaction, Orion beneficially owned 23,100,000 Common Shares, representing approximately 7.82% of Hemlo’s issued and outstanding Common Shares (based on a total of 295,496,920 Common Shares being issued and outstanding on the date hereof), which is a decrease of approximately 7.81% in Orion’s securityholding percentage in respect of the Common Shares.

Orion’s disposition of Common Shares pursuant to the Transaction was made in the ordinary course of its business operations. Orion has no current plan or intentions which relate to, or would result in, acquiring additional securities of Hemlo, disposing of securities of Hemlo, or any of the other actions requiring disclosure under the early warning reporting provisions of applicable securities laws. Depending on market conditions, Orion’s view of Hemlo’s prospects and other factors Orion considers relevant, it may acquire securities of Hemlo from time to time in the future, in the open market or pursuant to privately negotiated transactions, or may sell all or a portion of its securities of Hemlo. In connection with the Transaction, Orion has agreed, subject to certain limited exceptions, not to sell any Common Shares for a period of 60 days following the Transaction.

This news release is being issued under the early warning reporting provisions of applicable securities laws. An early warning report with additional information in respect of the foregoing matters will be filed and made available under the SEDAR+ profile of Hemlo at www.sedarplus.ca. To obtain a copy of the early warning report, you may also contact Dov Lader, General Counsel of Orion Resource Partners (USA) LP at 212-596-3467. Orion Mine Finance Fund IV LP’s address is PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands. Hemlo’s head office is located at 390 Bay Street, Suite 710, Toronto, ON, M5H 2Y2.

Forward-Looking Information

Certain statements in this press release are forward-looking statements and are prospective in nature, including statements with respect to Orion’s future intentions regarding the securities of Hemlo. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Such forward-looking statements should therefore be construed in light of such factors, and Orion is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.