



Gold Hart Copper Corp. and Rhyolite Resources Ltd. Sign Letter Agreement for Proposed Business Combination and Concurrent Financing

***Northfield Capital & Robert Cudney Lead Investors in Concurrent Financing
& Sean Roosen to Join Gold Hart Copper Advisory Board***

***NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES***

Toronto, Ontario & Vancouver, British Columbia - February 17, 2026 – Gold Hart Copper Corp. (TSXV: HART) (“HART” or “Gold Hart Copper”) and Rhyolite Resources Ltd. (TSXV: RYE) (“RYE”) are pleased to announce that they have entered into a binding letter agreement dated February 16, 2026 (the “Letter Agreement”) to pursue a business combination (the “Proposed Transaction”) pursuant to which HART would acquire all of the issued and outstanding shares of RYE.

Summary of the Proposed Transaction

The Letter Agreement contemplates HART and RYE undertaking an arm's length business combination transaction, currently proposed to be completed by way of a plan of arrangement under the *Business Corporations Act* (British Columbia). Total consideration for the Proposed Transaction of RYE will be satisfied through the issuance of one (1) HART Share (as defined below) for every two-and-six-tenths (2.6) outstanding RYE Shares (as defined below) to the existing shareholders of RYE. Following completion of the Proposed Transaction, RYE will become a wholly-owned subsidiary of HART (the combined business being referred to herein as the “Resulting Issuer”).

The capital structure of RYE currently consists of 107,185,253 common shares (each, a “RYE Share”). There are no outstanding securities or rights of RYE which are convertible or have the right to acquire RYE Shares.

The capital structure of HART currently consists of 129,997,941 common shares (each, a “HART Share”). Except for 24,627,056 common share purchase warrants with a weighted average exercise price of \$0.29, and 9,820,000 incentive stock options held by directors and officers and other service providers of HART, there are no outstanding securities or rights of HART which are convertible or have the right to acquire HART Shares.

Completion of the Proposed Transaction is expected to occur in Q2 2026, subject to the satisfaction of various conditions that are customary for a transaction of this nature, including but not limited to (i) execution of a definitive agreement (the “Definitive Agreement”) (provided that if a Definitive Agreement is not executed, HART and RYE agree that the Letter Agreement will govern the Proposed Transaction); (ii) the completion of the Concurrent Financing (as defined below); (iii) the approval of the Proposed Transaction by the shareholders of RYE, (iv) receipt of all requisite court, regulatory, stock exchange, or

governmental approvals, including the approval of the TSX Venture Exchange (the “Exchange”), and (v) RYE meeting certain minimum working capital requirements. There can be no assurance that the Proposed Transaction will be completed on the terms proposed above or at all.

Except for activities undertaken in connection with the Proposed Transaction or as contemplated in the Letter Agreement, neither RYE nor HART will, nor will it permit any of its representatives to directly or indirectly solicit, discuss, encourage or accept any offer for the purchase, joint venture, option or financing (by way of equity or debt, other than on exercise of existing convertible securities) of itself, or any of its assets, whether as a primary or back-up offer, or take any other action with the intention or reasonably foreseeable effect of leading to a transaction contrary in intent to the Proposed Transaction.

Concurrent Financing

In connection with the Proposed Transaction and as a condition to completion thereof, HART intends to complete a non-brokered private placement (the “Concurrent Financing”) of units (each, a “HART Unit”) and subscription receipts (each, a “HART Subscription Receipt” and together with the HART Units, the “Offered Securities”), at a price of \$0.26 per HART Unit and \$0.26 per HART Subscription Receipt, for gross proceeds of up to \$10,000,000 and not less than \$4,000,000. The Concurrent Financing is integral to the Proposed Transaction.

Each HART Unit will be comprised of one (1) HART Share and one-half (0.5) of one common share purchase warrant (each whole warrant, a “HART Warrant”), with each HART Warrant exercisable to acquire one (1) HART Share at a price of \$0.40 for a period of two years from the date of issuance.

Each HART Subscription Receipt will convert automatically and for no additional consideration, into one HART Unit, upon the satisfaction or waiver by HART and RYE of all conditions precedent to the Proposed Transaction proceeding, other than receipt of final Exchange approval for the Proposed Transaction.

Insiders of HART and RYE may participate in the Concurrent Financing, however, the extent of such insider participation has not yet been determined.

Northfield Capital Corporation (“Northfield”) has indicated that Northfield and Mr. Robert Cudney, the President and Chief Executive Officer of Northfield, intend to participate in the Concurrent Financing and are expected to acquire up to 9,615,384 Offered Securities for a purchase price of up to \$2,500,000.

Northfield and Mr. Cudney have a track record of significant value creation in the mining sector. Mr. Cudney is credited as a founder and early financier of FNX Mining Company Inc., which was ultimately acquired by KGHM for approximately \$3-billion, and as Co-Chairman and early financier of Gold Eagle Mines, which was acquired by GoldCorp (Newmont) for \$1.5-billion.

Net proceeds of the Concurrent Financing are intended to be used to develop the business of Resulting Issuer currently carried on by HART, including the acceleration of exploration activities, and for working capital and general corporate purposes.

Sean Roosen to Join Gold Hart Copper Advisory Board

In connection with the Proposed Transaction, it is expected that Mr. Sean Roosen will be participating in the Concurrent Financing and, subject to completion of the Proposed Transaction, will be joining the Advisory Board of Gold Hart Copper, where he will serve alongside the Honourable John R. Baird. Mr. Roosen is credited with founding Osisko Mining Corporation and purchasing the Canadian Malartic gold property out of bankruptcy. Canadian Malartic is now considered one of Canada’s largest gold mines,

producing 600,000ozs (~\$3 billion gross) per annum. Osisko Mining Corporation was acquired by Agnico Eagle and Yamana Gold for \$3.9 billion in 2014, with such transaction resulting in the creation of Osisko Gold Royalties (now OR Royalties). Subsequently, Mr. Roosen & Mr. Baird have both served on the board of Osisko Gold Royalties (now OR Royalties), which holds a royalty on the Canadian Malartic gold mine. Gold Hart Copper board member Mr. Joseph de la Plante has also worked with Mr. Roosen at Osisko Gold Royalties. Mr. Roosen is now the CEO of Osisko Development Corp., which recently completed a nearly US\$750 million financing package to fund the construction of the Cariboo gold mine in British Columbia.

If completed, it is anticipated that the current board and management of HART, along with the addition of a nominee director appointed by RYE and the addition of Mr. Roosen, will be responsible for the management and direction of the Resulting Issuer.

About RYE

RYE was incorporated under the Business Corporations Act (Alberta). RYE's principal business activities include the acquisition, exploration, and development of mineral properties. RYE is headquartered in Vancouver, British Columbia. On behalf of the Board of RYE, and for further information, please contact:

Rhyolite Resources Ltd.
Richard Graham, Chief Executive Officer and Director
Email: graham@earlston.ca
Tel: 604-488-5427

About Gold Hart Copper

Gold Hart Copper is one of the largest independent land owners surrounding major miners where the famous Maricunga Gold Belt meets the emerging Vicuña Copper Belt in Chile. HART is actively acquiring, exploring and developing its portfolio of gold, copper & silver properties adjacent to the largest gold and copper assets on the continent.

HART has rolled-up a portfolio of historically significant assets surrounding majors, in some cases personally staked by the very same geologists who made the adjacent mega-discoveries, since the early 1990s. Some of the Gold Hart Copper properties have already undergone a first phase of drilling, with highly encouraging results of gold, copper, silver, and molybdenum. Gold Hart Copper properties are controlled 100% and not subject to any royalties whatsoever.

HART believes it may be sitting on one of the only fully-preserved untested large-scale gold-copper-silver porphyry targets in the Vicuña District - an asset that was first recognized for its uniquely high grades of gold and copper on surface - and staked by one of the Maricunga-Vicuña district's pioneering geologists³ in 1993. Gold Hart Copper is fully funded for its planned drill campaign.

HART's team of geologists were personally involved in pioneering exploration in the region, leading to some of its greatest gold, copper, and silver deposits, and include the country's former Geological Survey National Deputy Manager Dr. Professor José Frutos. Specifically, senior Gold Hart Copper geologists were personally involved in the Escondida copper discovery, now the largest copper mine in the world¹ controlled by Rio Tinto and BHP, as well as Cerro Casale, the largest gold-copper discovery in Chile² acquired by Barrick and Newmont (GoldCorp) with 59-million ounces of gold and 12.5-billion pounds of copper.

In addition to its large land position in the Vicuña District, Gold Hart Copper recently acquired the Nessa properties just northwest on Chile's Paleocene-Eocene Belt on the famous Domeyko Fault System, which is home to some of Chile's largest gold, copper, and silver assets including Escondida, Chuquicamata and Collahuasi. The Nessa properties host several historic gold and copper artisanal mines with high grades of gold, copper, and silver on surface, with a large alteration and magnetic anomaly extending approximately 6km. Kinross' La Coipa Gold Mine sits just east of Nessa.

HART | Gold Hart Copper Corp. – Social Media Channels

Website: <https://goldhartcopper.com>

LinkedIn: <https://www.linkedin.com/company/goldhartcopper>

X / Twitter: <https://x.com/goldhartcopper>

Youtube: <https://www.youtube.com/@goldhartcopper>

Instagram: <https://www.instagram.com/goldhartcopper>

On behalf of the Board of HART, and for further information, please contact:

Gold Hart Copper Corp.
Isaac B. Maresky
Chief Executive Officer and Director
Email: im@goldhartmining.com
Tel: 647-998-2059

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. The Proposed Transaction cannot close until the required approvals are obtained, and the outstanding conditions satisfied. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

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

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements and information that are based on the beliefs of management and reflect RYE and HART's current expectations. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this news release include information relating to the business plans of HART, RYE, and the Resulting Issuer, the Concurrent Financing (including receipt of Exchange approval, the size (including the participation by Northfield and its President and Chief Executive Officer) and closing of the Concurrent Financing), the Proposed Transaction (including the structure thereof, receipt of Exchange and other approvals and the closing of the Proposed Transaction (including the timing thereof)), the board of directors and management of the Resulting Issuer upon completion of the Proposed Transaction, statements regarding the prospects of HART's property portfolio, statements regarding the significance of the location of HART's property portfolio and proximity to other major mineral discoveries, and the significance of historical mineral discoveries. Risks and uncertainties that may cause actual results to

differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such factors include, among others, the following risks: there is no assurance that the Concurrent Financing will be completed or as to the actual gross proceeds to be raised in connection with the Concurrent Financing. In particular, the amount raised may be significantly less than the amounts anticipated as a result of, among other things, market conditions and investor behaviour; there is no assurance that HART and RYE will obtain all requisite approvals for the Proposed Transaction, including the approval of their respective shareholders (if required), or the approval of the Exchange (which may be conditional upon amendments to the terms of the Proposed Transaction); following completion of the Proposed Transaction, the Resulting Issuer may require additional financing from time to time in order to continue its operations. Financing may not be available when needed or on terms and conditions acceptable to the Resulting Issuer; new laws or regulations could adversely affect the Resulting Issuer's business and results of operations; and the stock markets have experienced volatility that often has been unrelated to the performance of companies. These fluctuations may adversely affect the price of the Resulting Issuer's securities, regardless of their operating performance.

There are a number of important factors that could cause HART, RYE and the Resulting Issuer's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: currency fluctuations; negative operating cash flow; disruptions or changes in the credit or security markets; results of operation activities and development of projects; project cost overruns or unanticipated costs and expenses, fluctuations in commodity prices, and general market and industry conditions.

HART and RYE caution that the foregoing list of material factors is not exhaustive. When relying on HART and RYE's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. There can be no assurance that the foregoing assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF HART AND RYE AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE HART AND RYE MAY ELECT TO, THEY DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.