



CSE: MLKM

Ottawa, Ontario

February 10, 2026

MAYO LAKE REPORTS ANNUAL MEETING RESULTS *Provides Operational Update*

Mayo Lake Minerals Inc. (“**Mayo Lake**” or “**Company**”) is pleased to report the results of its Annual & Special Meeting held on January 23, 2026, in Carp, Ontario, and to provide an operational update on preparations for its 2026 field season.

The Company previously announced its 2026 trenching and drilling campaign on January 26, 2026: https://www.mayolakeminerals.com/uploads/1/4/1/8/141817088/mayo_lake_announces_2026_drilling_trenching_plans_january_26_2026.pdf

Annual Meeting Results

A total of 31,536,883 shares, representing 28% of the outstanding common shares were voted. The shareholders approved all matters presented at the Meeting:

- **Directors re-elected:** Dr. Vern Rampton (100%), Lee Bowles (100%), Jeff Ackert (100%), and Gregory LeBlanc (99.7%). The latter three are independent.
- **Auditor reappointed:** Jones & O’Connell LLP (100%).
- **Share consolidation authorized:** Shareholders unanimously approved a special resolution authorizing the Board to consolidate the outstanding shares at a ratio of not less than one new share for every three outstanding shares, subject to the Board determining that such consolidation is in the best interests of the Company. **The Board does not currently intend to proceed with a consolidation.**

Operational Status: Contractor Negotiations and Mobilization

Following the Company’s previously announced programs, Mayo Lake is exploring, the availability of drilling, trenching, and logistics companies in order to finalize timing and contracts. One on one meetings with various contractors were initiated at the AME Roundup in Vancouver in late January with timelines to be announced once contracts are finalized.

CEO Comment

Dr. Vern Rampton, President and CEO, commented, “It was abundantly clear from the positively charged atmosphere at the recent AME Roundup that the financing environment has become highly supportive of junior exploration companies, both in the Yukon and right across Canada. In particular, funding activity across the Tombstone Gold Belt continues to increase, kick-started by several recent gold discoveries and the ongoing development of other projects in the Mayo–Keno area. We believe Mayo is well positioned to participate in this momentum with our plans for substantial drilling and trenching programs at our two flagship projects: the Carlin-Roop silver discovery and the Anderson Gold Trend, which hosts numerous identified drill targets. We are making good progress with contractors and other active parties in the region and look forward to confirming our mobilization plans as agreements and permits are finalized.”

Regional Context: Tombstone Gold Belt and Mayo-Keno area.

The Mayo-Keno area lies within the Tombstone Gold Belt (TGB), a prolific corridor hosting intrusion-related and epizonal mineralizing systems, including Reduced Intrusion-Related Gold Systems (RIRGS), high-grade silver veins, skarns, and polymetallic vein systems. Recent discoveries and resource expansions across the district have increased exploration activity and investor interest in the TGB. Notable nearby resources include:

- **Banyan Gold:** AurMac deposit with reported pit-constrained Indicated resources of 2.27 M oz Au (112M t at 0.63 g/t) and Inferred resources of 5.45 Moz Au (260.0M t at 0.60 g/t).⁽¹⁾
- **Sitka Gold:** Blackjack and Eiger deposits with Indicated resources of 1.29 M oz Au (40.0M t at 1.01 g/t) and Inferred resources of 1.18 M oz Au (612.0M t at 0.75 g/t).⁽²⁾
- **Victoria Gold:** Eagle and Olive deposits with Measured & Indicated resources of 4.66 Moz Au; Raven Deposit with Inferred resources of 1.07 Moz Au (19.9Mt at 0.59 g/t).⁽³⁾
- **Hecla Mining:** Silver. Proven and Probable reserves of 64.4M oz Ag (2.64M t at 24.3 oz Ag/t) plus Inferred resources of 19.24M oz Ag (1.3M t at 14.8M oz Ag/t) as of Dec.31,2024. Production is ongoing at Keno Hill.⁽⁴⁾
- **Snowline Gold:** Rogue Project; Measured & Indicated resources: 7.44 Moz Au (204M t at 1.21/t) and Inferred resources of 0.89M oz Au (44.5M t at 0.62 g/t).

Banyan, Sitka, Snowline and Hecla all have strong market support. Victoria is currently under bankruptcy protection and is now for sale with a restart of full production expected once a purchase is finalized.

These district-scale results support continued exploration across the belt and provide geological context for Mayo Lake's 2026 exploration program.

Mayo Lake Project Portfolio- totals 145.6 km² and reflects the district's multi-commodity potential.

Project 1- Silver Flagship-Carlin-Roop (44 km²): Targeting Keno-style high-grade silver; the Carlin West prospect exhibits geological characteristics comparable to historic high-grade deposits in the district.

Project 2- Gold Flagship- Anderson-Davidson (86 km²): Hosts the Anderson Gold Trend (48sq. km.), where more than 10 km of linear gold-in-soil anomalies have been outlined which are interpreted as the surface expressions of subsurface gold veining and at depth intrusion-related mineralization.

Project 3- Diversified Metals Flagship- Edmonton (15 km²): A broad magnetic low combined with anomalous gold, silver, and base-metal geochemistry and positive SGH signatures suggest a buried intrusion with multi-element potential. *There is no assurance that exploration will define mineral resources comparable to those of nearby companies; however, the geological setting and recent district activity provide a strong rationale for Mayo Lake's planned work programs.*

Qualified Person. The technical and scientific information contained within this news release has been written by Dr. Vern Rampton, P.Eng., a Qualified Person as defined by National Instrument 43-101 - *Standard of Disclosure for Mineral Projects* ("NI 43-101").

SEE FIGURES (MAPS) ON NEXT PAGE

1 Technical Report, AurMac Property, Mayo Mining District, Yukon Territory, Canada, effective date August 20, 2025; prepared by Marc Jutras, P.Eng. Ginto Consulting Services Inc., Tysen Hantelmann, P. Eng., of JDS Energy and Mining Inc. and Deepak Malhotra, Ph.D. of Forte Dynamics).

2 Clear Creek Property, RC Gold Project, NI 43-101 Technical Report, Dawson Mining district, Yukon Territory, effective date January 21, 2025; prepared; by Ronald G. Simpson, P. Geo, of GeoSim Services Inc.

3 Technical Report for the Eagle Gold Mine, Yukon Territory, Canada, effective date – December 31, 2022; prepared by Nico Harvey, P. Eng., Paul Gray, P. Geo., Jeff Winterton, P.E., all of Victoria Gold; Marc Jutras, P. Eng., of Ginto Consulting Inc., and Michael Levy, P.E. of JDS Energy & Mining Inc.

4 Hecla Mining, Annual Report, December 31, 2024.

5 Independent Preliminary Economic assessment for the Rogue Project Yukon, Canada on August 27, 2025; prepared by Robert McCarthy, P.Eng., Edward Saunders, P. Eng., Ignacio Garcia Schmidt, P.Eng., Mauricio Herrera, P.Eng., Megan Miller, P. Eng., Soren Jensen, P.Eng., Jeff Clarke, P. Geo., Adrian Dance, P. Eng., Heather Burrell, P. Geo., Steven C. Haggarty, P.Eng., Daniel Redmond, P. Geo. of SRK Consulting (Canada) Inc.

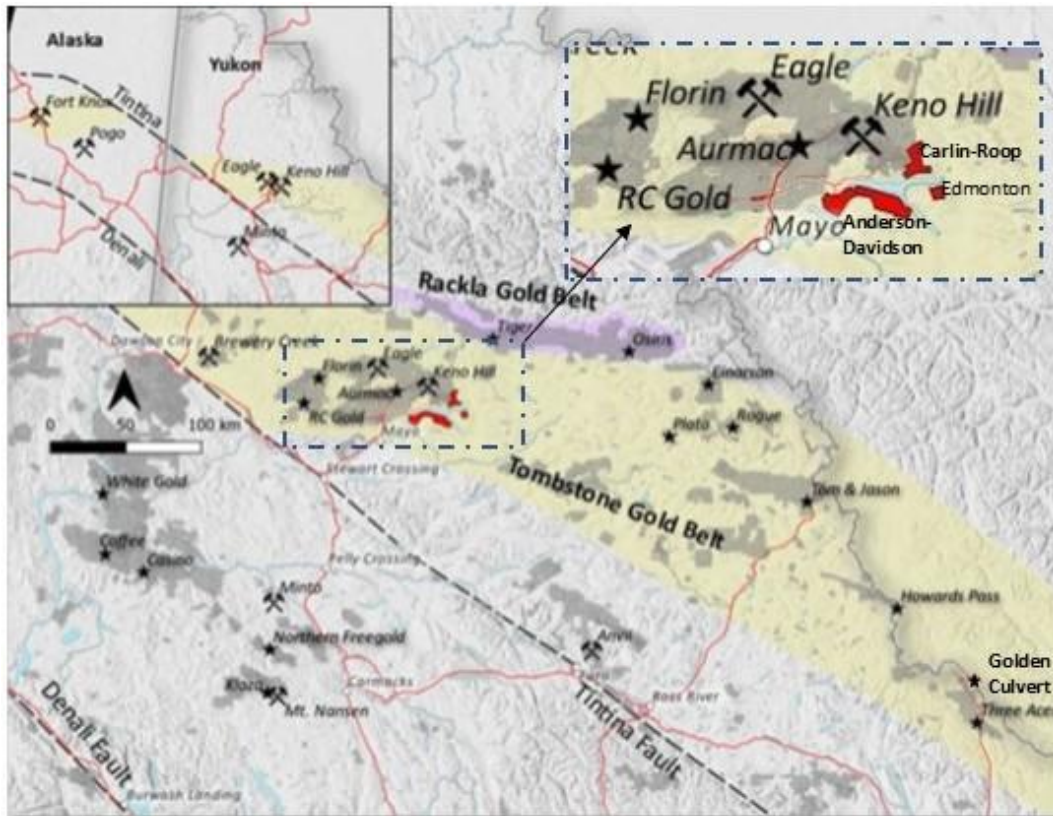


Figure 1. The Tombstone Gold Belt.

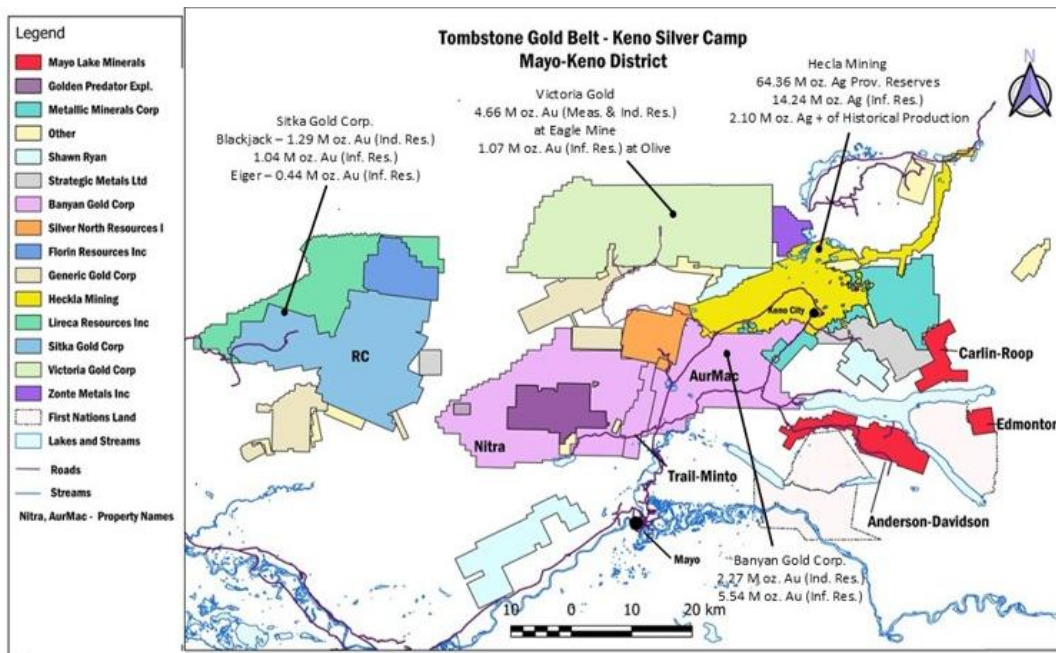


Figure 2. Mayo-Keno District: Tombstone Gold Belt Property Owners and Deposits.

About Mayo Lake Minerals Inc. (Mayo)

Mayo is actively engaged in the exploration, discovery and development of three precious metal properties covering 145.6 square kilometres in the Mayo- Keno area of the Mayo Mining District. All properties lie within the traditional territory of the Na-Cho Nyäk Dun First Nation. The Mayo-Keno area lies within the Tombstone Gold Belt, where Reduced Intrusion Related Gold Deposits are attracting exploration and mine development, witness Victoria Gold's Eagle gold mine, Hecla Mining's silver mines at Keno and projects being actively moved forward toward mine development by Banyan Gold, Sitka Gold, and Snowline Gold.

Carlin-Roop is a 44 sq.km. property with evidence suggesting the presence of high-grade silver common to the Keno Hill Silver District. The **Carlin West** zone has the same footprint and similar characteristics to the Elsa Mine, which produced 30M ounces of silver at 128 ounces Ag/ ton. Mayo's 86 sq. km. **Anderson-Davidson** property has produced enough positive data to envisage a major mining camp in its **Anderson Gold Trend** where over 10,000m of linear gold in soil anomalies have been outlined. These anomalies are probably the surface indication of subsurface gold veining. At **Edmonton**, a broad magnetic low probably indicates an alteration halo over a buried intrusion. The presence of anomalous gold, silver and base metal geochemical anomalies in combination with positive SGH anomalies could point to a major multi-element deposit.

The Mayo-Keno region is currently buzzing with activity as a result of recent discoveries that have propelled the Tombstone Gold Belt into the spotlight. Readers can access more details on the company's website at <https://www.mayolakeminerals.com/>.

For additional information, please contact.

Vern Rampton, Ph.D., P.Eng. CEO and Chairman; vrampton@mayolakeminerals.com Tel. 613-836-2594
Darrell Munro, B.B.A, LL.B. Corporate Administrator; dmunro@mayolakeminerals.com Tel 613-836-2594
Lee Bowles, Director; lbowles@ironstonecapital.ca Tel 011 3462 466 9063 or 416-561-7474

NOT FOR DISTRIBUTION TO NEWS WIRES OR R DISSEMINATED IN THE UNITED STATES

Cautionary Statement Regarding Forward-Looking Information. This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. The forward-looking statements and information are based on certain key expectations and assumptions made by management of Mayo. Although management of Mayo believe that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct. Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of Mayo relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable.

END OF PRESS RELEASE