



For Immediate Release

February 4, 2026

Tesoro Minerals Announces the Close of Oversubscribed Private Placement

"Not for distribution to United States newswire services or for dissemination in the United States."

Vancouver, BC – February 4, 2026– Tesoro Minerals Corp. ("**Tesoro**" or the "**Company**") is pleased to announce that its previously disclosed non-brokered private placement (the "**Offering**"), originally announced on December 22, 2025, has been oversubscribed. In response to the demand, the Company increased the size of the Offering, which closed today consisting of the sale of an aggregate of 7,112,500 common shares (each a "**Shares**") at a price of \$0.08 per Share, for aggregate gross proceeds of \$569,000, all amounts in Canadian dollars.

In connection with the Offering, the Company paid a finder's fee of 6% in cash in the amount of \$33,840, to Haywood Securities Inc. in respect of subscribers introduced to the Company.

Use of Proceeds

The net proceeds from the Offering are expected to be used for the following purposes:

- Advancement of the Rumichacha and Cerro Macho properties in Peru, including initial fieldwork, data compilation, geological mapping and sampling, and induced polarization (IP) ground geophysical surveys
- Community and social engagement initiatives
- General working capital and corporate purposes

All securities issued pursuant to the Offering are subject to a four-month and one-day hold period, expiring on June 5, 2026, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

Related Party Transaction

Notably, one insider of the Company participated in the Offering, acquiring 62,500 Shares, underscoring management's confidence in Tesoro's strategy and asset portfolio. Participation by insiders in the Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to Sections



5.5(b) and 5.7(1)(b) thereof, as the Company is not listed on a specified market and neither the value of the securities issued to, nor the consideration paid by, insiders exceeded \$2,500,000.

About Tesoro Minerals Corp.

Tesoro Minerals Corp. (TSX V: TES) is a junior exploration company focused on the discovery and advancement of high-quality precious and base metal projects in Peru. The Company leverages strong in-country expertise and a disciplined, value-accretive approach to project acquisition and exploration.

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Cautionary Statements regarding Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by

applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

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 release.