NEWS RELEASE **February 19, 2026**

LABRADOR GOLD RESPONDS TO DISSIDENT'S VOTE CONTINGENT DIVIDEND — WARNS SHAREHOLDERS THIS IS A DESPERATE REPEAT OF THE GROWMAX CAMPAIGN PLAYBOOK

- *LabGold has previously warned shareholders "the Dissident is running the same old playbook again" and not to fall for the Dissident's desperate attempt to mislead them with false promises*
- *The Dissident failed to pay the dividend amount it promised during their GrowMax campaign, while courts found the Dissident communications were misleading, and shareholders ended up paying the price*
- *Global leading independent proxy advisors ISS and Glass Lewis recommend shareholders vote ONLY the **BLUE** Proxy; ISS states the Dissident "has not presented a compelling case for any level of change, let alone a majority position"*
- ***ONLY Vote the BLUE Proxy TODAY!** LabGold again urges shareholders to vote ONLY on the **BLUE** Proxy well in advance of the February 20, 2026 at 11:00 a.m. (Toronto Time) voting deadline to ensure votes are counted and to disregard the Dissident's gold proxy materials*
- ***Questions? Need Help Voting BLUE?** Contact **Kingsdale Advisors** at **1-888-518-6813** (toll-free in North America), email **contactus@kingsdaleadvisors.com**, or visit **www.TheFutureofLAB.com***

TORONTO, ON – February 19, 2026 – Labrador Gold Corp. (TSX.V: LAB | FNR: 2N6) ("**LabGold**" or the "**Corporation**") today responded to a news release issued by Kulwant (Kal) Malhi-led Coloured Ties Capital Inc. (the "**Dissident**" or "**Coloured Ties**") claiming it will commit to "paying shareholders a $0.02 dividend"[1] within seven days of LabGold's Annual General and Special Meeting of Shareholders on February 24, 2026 (the "**Meeting**") if their campaign is successful. The Board of Directors of the Corporation (the "**Board**") cautions shareholders that this is a vote-contingent promise designed to influence proxy voting, not a credible, detailed plan to create durable value or to protect LabGold's treasury. The Dissident has a proven track record of misleading shareholders with promises and not keeping them once they achieve their hidden agenda.

The Board unanimously recommends shareholders vote ONLY on the **BLUE** Form of Proxy and **BLUE** Voting Instruction Form ("**BLUE Proxy**"), "FOR" all LabGold resolutions and vote "AGAINST"/"WITHHOLD" on the Dissident's resolutions. Don't delay. Vote **BLUE** today, well in advance of the voting deadline on **February 20, 2026 at 11:00 a.m. (Toronto Time)**, to ensure your vote is counted at the Meeting.

"Our Shareholders deserve facts and safeguards to protect their investment — not conditional pledges." said Roger Moss, President and CEO of LabGold. *"This is a vote that determines control. The Dissident is essentially seeking to buy votes in the final hours before the voting deadline in what can only be described as a desperate measure."*

The GrowMax Resources Inc. ("**GrowMax**") activist campaign precedent demonstrates why shareholders should weigh what has actually been delivered by the Dissident once control is acquired. **The Corporation has already warned shareholders of this in its letter titled *"The Dissident's Motives Exposed: A Message From Your Board of Directors at Labrador Gold"* published on February 2, 2026, which clearly states *"Shareholders should see this sequence for what it is: the Dissident is running the same old playbook again"*[2].**

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[1] Source: https://www.newswire.ca/news-releases/coloured-ties-commits-to-pay-shareholder-dividend-rather-than-allow-current-path-to-continue-treasury-destruction-855535981.html

[2] Source: The Dissident's Motives Exposed: A Message From Your Board of Directors at Labrador Gold

WE'VE SEEN THIS PLAYBOOK BEFORE FROM THE DISSIDENT

This is not the first time the Dissident has made promises to a company's shareholders. In 2018, Kal Malhi ran a nearly identical campaign against GrowMax (renamed to Coloured Ties following the campaign) promising shareholders a dividend of CAD $0.075 per share as part of a plan they claimed would maximize shareholder value[3].

What actually happened to GrowMax shareholders once the Dissident's motives were exposed?

- **Court Ruled the Misleading Action:** Court of King's Bench of Alberta found the Dissident's communications were misleading. The Dissident's proxy materials contained misstatements, omissions, and misleading statements of material facts.[4]
- **Failed Dividend Promise:** The Dissident failed to pay the dividend amount it previously promised. Only CAD $0.03 per share was paid; a 60% cut[5].
- **Trading Halt and Share Consolidation:** GrowMax suffered a two-year trading halt (August 2019 to August 2021)[6], a 10-for-1 share consolidation[7], and capital was redirected into related party ventures. The Dissident then sold down their own stake in GrowMax at the direct expense of the very shareholders who had supported their campaign.
- **Depleted Liquidity:** Today, Coloured Ties' own financial statements show minimal remaining cash following extensive capital consumption[8]. As of September 30, 2025, Coloured Ties had only CAD $658,000 in available cash, up from CAD $82,000 a year-prior, demonstrating that their recent investment in LabGold, based on valuation, was a ploy for a proxy contest. It stands to reason that they are targeting LabGold's treasury because they have exhausted their own just as they did with GrowMax.

As stated above, the Dissident has a documented history of desperation in activist campaigns which leads to broken promises, misleading information and leaving shareholders worse off.

LabGold shareholders deserve to know this before they vote and it is why the Corporation encourages shareholders to vote ONLY on the **BLUE Proxy** in line with LabGold's recommendations.

INDEPENDENT EXPERTS AGREE: VOTE BLUE AND REJECT THE DISSDIENT'S ATTEMPT TO SEIZE CONTROL

LabGold previously announced that Institutional Shareholder Services Inc. ("**ISS**"), a leading global independent proxy advisory firm, has recommended that shareholders vote ONLY on the **BLUE** Proxy in line with LabGold's recommendations. ISS concluded that the dissident *"has not presented a compelling case for any level of change, let alone a majority position."* and further noted that the Dissident *"has not articulated an adequate plan."*[9]

KEY FACTS — WHY SUPPORT LABGOLD'S BOARD AND MANAGEMENT ON THE BLUE PROXY

- **Treasury Protection With a Regulated, Transparent Strategy:** The Board has a defined plan and has

[3] Source: https://www.newswire.ca/news-releases/concerned-shareholder-nominees-plan-to-declare-0075-dividend-as-part-of-business-plan-for-growmax-693556411.html
[4] Source: Citation: BullRun Capital Inc. v. GrowMax Resources Corp. 2019 ABQB 107. Court of King's Bench of Alberta
[5] Source: Ivey Business Journal. Fighting Shareholder Populism (October 2019)
[6] Source: S&P Capital IQ Pro
[7] Source: https://www.newsfilecorp.com/release/105082/GrowMax-Announces-Share-Consolidation-and-Name-Change-and-Corporate-Update
[8] Source: Coloured Ties Financial Statements as of September 30, 2025
[9] Source: https://labradorgold.com/news-releases/leading-proxy-advisory-firms-iss-and-glass-lewis-a-13392/

urged shareholders to protect LabGold's treasury because once cash is spent, it cannot be voted back.

- **Benefits With LabGold's Strategy:** ISS stated the proposed hybrid mining/investment model provides benefits such as optionality to continue exploration while diversifying through minority positions that may not be available to retail investors.
- **The Best Path Forward for All Shareholders:** ISS noted the Corporation's proposed Change of Business ("**COB**") follows a thorough review of opportunities and could *"provide a better path forward… as compared to the status quo."*
- **Compliant Proxy Materials:** LabGold's **BLUE** Proxy includes all items of business to be voted on and enables shareholders to make a clear, informed choice in the circumstances.
- **Accountability and Equal Treatment:** Unlike the Dissident's conditional cash promise tied to control, the Board's approach is focused on long-term value creation for ALL shareholders, not short-term inducements.

HAVE QUESTIONS OR NEED HELP VOTING BLUE?

Shareholders who require assistance should contact LabGold's strategic advisor, **Kingsdale Advisors**.

There is a team standing by to help.

- North America (toll-free): **1-888-518-6813**
- Outside North America (call or text): **1-647-251-9740**
- Email: **contactus@kingsdaleadvisors.com**
- Website: **www.TheFutureofLAB.com**

About Labrador Gold Corp.

LabGold is a Canadian-based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Eastern Canada.

The recently announced Watson Project, a joint venture with Nemo Resources Inc., represents the largest landholding in the Fort Hope Greenstone Belt which is significantly underexplored compared to other greenstone belts (e.g. Red Lake and Pickle Lake) in northwestern Ontario. While the exploration focus will be on gold, the Watson project also hosts significant potential for critical minerals (e.g. antimony, nickel, copper and zinc). The proposed road to the Ring of Fire, expected to begin construction in mid-2026, runs through the Watson property and once complete, will significantly reduce exploration and development costs.

The Hopedale property covers much of the Archean-age Florence Lake greenstone belt, which extends over 60 kilometers. While typical of greenstone belts globally, the area has been underexplored. LabGold's work to date has identified gold anomalies in rocks, soils, and lake sediments across a three-kilometer section of the northern portion of the belt. Five gold occurrences lie along this trend, four of which were discovered by LabGold. Additional anomalous gold values occur across approximately 40 kilometers of the southern portion of the belt. Recent exploration has also demonstrated potential for copper, nickel, and cobalt.

The Borden Lake project near Chapleau, Ontario lies immediately southeast of Discovery Silver Corp's Borden gold mine. Past exploration by LabGold identified two anomalous gold zones based on geochemistry and geophysics.

The Corporation has 170,009,979 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: This news release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.