ANQUIRO VENTURES LTD AND BLACK PINE RESOURCES CORP INITIATE DRILL PROGRAM AT SUGARLOAF COPPER PROPERTY

Vancouver, British Columbia, February 20, 2026, Anquiro Ventures Ltd. (TSXV: AQR.P) ("**AQR**") and Black Pine Resources Corp. (collectively, the "Companies") jointly announce the initiation of the winter drill program at the Sugarloaf Project near Tyrone, New Mexico (the "Property" or "Sugarloaf"). This milestone marks the transition from exploration planning to active field operations.

The Companies confirm all necessary permits have been secured from state and federal regulatory bodies. Roadwork and drill site construction have been initiated by the drilling contractor, American Drilling Corp. of Spokane, Washington. HQ core drilling operations are scheduled to commence by March 1st.

Drew Martel, CEO of Black Pine Resources Corp commented *"We are pleased to announce the commencement of our drilling exploration program on the Sugarloaf project, which will test the extent of shallow oxide copper mineralization on the property. This will be the first phase of drilling that has been initiated on the property, which once completed and assayed, the results may confirm whether there is a similar and contiguous copper mineralization extending from Freeports McMoRan's Tyrone mine production into the Sugarloaf property. The results will also provide an initial look at the grade and thickness of this untested exploration target.*

Key Operational Highlights:

- **Permitted Capacity:** The Company has received approval for up to 11 drill holes 300 feet deep, providing significant flexibility to test high-priority targets across the project area.
- **Technical Specifications:** The program will utilize HQ core drilling conducted by American Drilling Corp., to acquire high-quality samples for comprehensive assay and structural analysis. Core will be collected in 10-foot intervals and assayed for Cu, Mo, and Ag.

The Sugarloaf Project is located in a prolific mineral belt near Tyrone, New Mexico, characterized by oxide secondary copper and high-grade sulfide copper mineralization. The drill program will primarily target an oxide secondary copper zone exposed at surface.

Freeport McMoRan's Tyrone mine and is an open pit and is entirely a heap-leachable copper production. Sugarloaf is located within 500 meters Freeport's west extension of its open pit m. Recent reports by Freeport McMoRan list a lifespan of until 2030. Surface sampling grades at Sugarloaf average +0.30% Cu which is higher than Tyrone. Both the current Tyrone Mine and Sugarloaf are secondary copper deposits which are amenable to sulfuric acid leaching.

The Sugarloaf Property

The Sugarloaf Property is comprised of 77 unpatented mining claims covering a total of 1,544 acres located 650 meters west of Freeport's secondary copper open pit at the Tyrone Mine, New Mexico. Surface sampling completed to date on the Sugarloaf Property has delineated an area in excess of 5,000 feet long by 1,000 feet wide of mineralization that assays 0.20% to 0.48% copper and several high angle shear zones that assay up to 6.29% copper. IP/Resistivity surveys conducted in 1973 and 2022 have identified an apparent sulfide body in the northeast and a peripheral zone with a geophysical signature consistent with a copper oxide blanket that extends to the south around the area of a small open pit. Leaching tests done on samples from the vicinity of the open pit showed potential leachability using sulfuric acid. Black Pine submitted a plan of operation through the U.S. Forest Service and the State of New Mexico to seek approval to complete a stage 1 drilling program. Readers are cautioned that the above-mentioned samples are selective and may be biased by nature and therefore are not necessarily representative of the overall grade and extent of any mineralization that could occur on the subject areas of the Sugarloaf Property. (Cu values have been previously referenced in the following news releases, February 1, 2024, May 21, 2024 and January 28, 2026.

All technical or scientific information disclosed above have been extracted from the technical report titled,* ***Geological Report and Summary of Field Examination, Sugarloaf Property Grant County, New Mexico, USA**, dated January 2, 2026, authored by R.A. Lunceford. MSc., CPG.*

***It should be noted that the information disclosed above from adjacent properties is not necessarily indicative to the mineralization on the Property.*

The scientific and technical information contained in this news release was reviewed and approved by Richard Kern, B.Sc., M.Sc., is a Qualified Person and a proposed director of the Resulting Issuer, as defined under National Instrument 43-101.

Additional information regarding Black Pine can be viewed on its website at www.blackpineresources.com.

Black Pine

Black Pine was incorporated under the *Business Corporations Act* (British Columbia) on October 20, 2017, under the name " Digital Asset Management Corp." On February 23, 2021, Black Pine changed its name to "Black Pine Resources Corp.". Black Pine is a mineral exploration company focused on the acquisition and exploration of mineral properties. Pursuant to an agreement dated April 12, 2022 ("**Property Agreement**"), as amended, with Great Basin Resources Inc. ("**GBR**"), Black Pine is entitled to earn an undivided 100% interest in the Sugarloaf Copper Project (the "**Sugarloaf Property**"), subject to a 2% net smeltery royalty due to GBR and certain other payments due to GBR, as provided in the Property Agreement.

Anquiro Ventures Ltd.

The Company was incorporated under the *Business Corporations Act* (British Columbia) on March 1, 2012, and is a Capital Pool Company (as such term is defined in Exchange Policy 2.4) listed on the Exchange. The Company has no commercial operations and no assets other than cash.

Trading in the common shares of the Company is currently suspended in accordance with the policies of the Exchange and will remain suspended until such time as all required documentation in connection with the Proposed Transaction (see news release January 28, 2026) has been filed with and accepted by the Exchange and permission to resume trading has been obtained from the Exchange. Completion of the Proposed Transaction is subject to a number of conditions and there can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Further Information

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Neither the 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.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to the Exchange acceptance and, if applicable pursuant to the Exchange requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company and Black Pine with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: expectations regarding the mineral exploration activities of the resulting issuer, expectations regarding whether the Proposed Transaction will be consummated, whether the concurrent financings in connection with the Proposed Transaction will be completed on the terms proposed or at all, including whether conditions to the consummation of the Proposed Transaction and completion of the concurrent financings in connection with the Proposed Transaction will be satisfied, or the timing for completing the Proposed Transaction and concurrent financings in connection with the Proposed Transaction.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management of the Company and Black Pine's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company and Black Pine believe that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to consummate the Proposed Transaction; the anticipated use of funds from concurrent financings in connection with the

Proposed Transaction; the ability of Black Pine to earn an undivided 100% interest in the Sugarloaf Property, subject to any net smelter royalty payable, pursuant to GBR LOI; the ability of Black Pine to satisfy the requirements of the GBR LOI; the ability to carry out exploration programs on the Sugarloaf Property; the ability to obtain requisite regulatory and other approvals and the satisfaction of other conditions to the consummation of the Proposed Transaction and/or concurrent financings in connection with the Proposed Transaction on the proposed terms and schedule; the potential impact of the announcement or consummation of the Proposed Transaction and/or concurrent financings in connection with the Proposed Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; risks relating to epidemics or pandemics such as COVID– 19, including changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the Proposed Transaction and/or concurrent financings in connection with the Proposed Transaction. This forward-looking information may be affected by risks and uncertainties in the business of the Company and Black Pine and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company and Black Pine have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company and Black Pine do not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.