J2 Metals Inc. Announces Closing of First Tranche of Flow-Through Private Placement

Vancouver, British Columbia--(Newsfile Corp. - February 23, 2026) - J2 Metals Inc. (TSXV: JTWO) (FSE: OO1) ("**J2**" or the "**Company**") announces that further to its previous press release, it has closed the first tranche of its non-brokered flow-through private placement financing (the "**FT Subscription Receipt Offering**") through the issuance of 1,365,714 flow-through subscription receipts (the "**FT Subscription Receipts**") at a price $0.35 per FT Subscription Receipt for aggregate gross proceeds of $478,000. A second and final tranche of the FT Subscription Receipt Offering of up to an additional approximately $1,022,000 remains open and will close in due course.

Thomas Lamb, CEO of J2, commented: *"We are pleased to announce the successful closing of the first tranche of our flow-through financing. The proceeds will directly fund our upcoming 3D induced polarization survey and follow-up diamond drilling program along the largely untested 7-kilometre conductive horizon at our Miniac Project in Québec's Abitibi Greenstone Belt. Miniac represents a compelling discovery opportunity in one of the world's premier VMS districts, and this financing allows us to advance the project in a disciplined and systematic manner. We expect to close the balance of the flow-through offering by mid-March to accommodate several investors who were unable to participate in the initial tranche."*

Each FT Subscription Receipt issued pursuant to the FT Subscription Receipt Offering will entitle the holder thereof to receive, upon satisfaction of the escrow release conditions that include completion of the Company's previously announced plan of arrangement between the Company and Twenty Mile Metals Inc., and without payment of any additional consideration or further action on the part of the holder, one common share in the capital of the Company. No warrants will be issued in connection with the Flow-Through Subscription Receipt Offering. The common shares underlying the FT Subscription Receipts will be issued on a flow-through basis pursuant to the Income Tax Act (Canada).

The gross proceeds from the sale of the FT Subscription Receipts will be held in escrow pending satisfaction of the escrow release conditions. If the escrow release conditions are not satisfied, the escrowed funds will be returned to the holders of the FT Subscription Receipts, together with any accrued interest thereon, and such securities shall be cancelled without any further action by the holders thereof.

In connection with the first tranche of the FT Subscription Receipt Offering, the Company will pay finder's fees, pending satisfaction of the escrow release conditions, of $13,475 in cash following the date of conversion of the FT Subscription Receipts.

The FT Subscription Receipt Offering is subject to the receipt of all necessary regulatory and other approvals, including, but not limited to, acceptance of the TSX Venture Exchange. All securities issued pursuant to the first tranche of the FT Subscription Receipt Offering are and will be subject to a hold period of four months and one day after the date of closing of the first tranche of the FT Subscription Receipt Offering.

About J2 Metals Inc.

J2 Metals Inc. (TSXV: JTWO) (FSE: OO1) is advancing gold and silver exploration projects with historical production or significant drill results in established mining jurisdictions in Mexico, Québec, and Alaska. The Company's Sierra Plata silver-gold-antimony project in Zacualpan, Mexico hosts multiple past-producing silver-gold mines, confirming its high-grade mineral endowment. At the Miniac Project in Québec's Abitibi Greenstone Belt, historical and Phase I drilling have confirmed strong discovery potential, with reported grades of up to 4.8 g/t gold and 6.9% zinc over 0.3m (DDH DV-80). Recent high-resolution geophysical surveys have identified 19 high-priority targets along a largely untested 7-

kilometre conductive horizon, which will be evaluated in a planned Phase II drill program. The Napoleon Project in the Fortymile district of Alaska is located within a prolific placer gold camp that has produced up to one million ounces of gold, with known hard-rock mineralization limited to the Napoleon area. Rock-chip samples grading up to 596 g/t gold, together with historical drilling by Teck and Kennecott reporting intercepts such as 8.9 g/t gold over 3m and 0.9 g/t gold over 79m, indicate a robust mineralizing system with district-scale discovery potential.

Qualified Person

The technical information contained in this release has been reviewed and approved by Graham Giles, P.Geo., J2's VP Exploration, who is a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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Forward-Looking Statements

This release contains forward-looking statements within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the Company's exploration plans, potential drill targets, anticipated exploration results, and the timing and success of future exploration programs. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These risks and uncertainties include, but are not limited to, geological risk, exploration risk, fluctuations in commodity prices, operational risks, regulatory approvals, and general market and economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements, except as required by applicable securities laws.

This release shall not constitute an offer to sell or the solicitation of an offer to buy the common shares, nor shall there be any sale of the common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Units being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

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