

HARFANG PROVIDES UPDATE AT SKY LAKE

MONTREAL, February 23, 2026 – Harfang Exploration Inc. (TSX-V: HAR) (“**Harfang**” or the “**Company**”) provides an update on its wholly-owned Sky Lake Gold Project located in Ontario’s Pickle Lake Camp.

HIGHLIGHTS

- Harfang’s maiden winter 2025 drill program delineated a continuous high-grade mineralized shoot traced over 250 metres downhole and open at depth.
- The Company continues constructive engagement with the Mishkeegogamang Ojibway Nation (“**MON**”) and remains committed to advancing the project in a responsible and collaborative manner.
- MON has advised the Company that a Traditional Knowledge and Land Use Study (“**TKLUS**”) is required.

Rick Breger, President and CEO of Harfang, commented:

“The results from our maiden drill program at Sky Lake remain very encouraging and demonstrate the strength and continuity of the gold system we are exploring. At the same time, we recognize the importance of advancing the project in partnership with MON. We respect their request to complete a Traditional Knowledge and Land Use Study and believe this process is an important step in ensuring that exploration proceeds thoughtfully and responsibly. Our focus is on building a strong, long-term relationship founded on transparency, mutual respect, and shared understanding.”

Sky Lake Project

The Sky Lake Gold Project is a 9,100-hectare land package located in the Pickle Lake Gold Camp of northwestern Ontario. The project includes the Koval patented claims, which were the focus of Harfang’s winter 2025 drill program.

In March 2025, the Company completed six diamond drill holes totaling approximately 1,400 metres on the Koval Claims. The program was designed using modern 3D geological modeling of historical drill data, much of which dates from the 1950s through the 1980s and was largely limited to shallow depths.

Drilling successfully delineated a continuous high-grade mineralized shoot that remains open at depth and along strike, supporting the potential for further expansion with additional work.

Community Engagement and Next Steps

Harfang continues to engage constructively with MON regarding exploration activities at Sky Lake. A draft Exploration Agreement has been substantially negotiated and remains under review by MON leadership.

MON has advised the Company that completion of a TKLUS will be necessary prior to advancing the permitting processes. Harfang and MON are currently in active discussions to determine the appropriate next steps with respect to the proposed study. These discussions are focused on clarifying the timing, scope, budget, and process for completing the study, as well as establishing a clear framework for coordination between the parties. Exploration activities remain paused as these active discussions with MON continue and the Company cannot

provide certainty on the timelines for completion of the TKLUS or the resumption of exploration activities at Sky Lake.

Harfang views this collaborative approach as fundamental to responsible exploration and to establishing a clear and durable social license to operate in the region. The purpose of the TKLUS is to better identify and understand culturally and environmentally significant areas and to inform appropriate protections moving forward.

Land Acknowledgement

The Company acknowledges that its activities take place on lands traditionally stewarded by Indigenous Peoples in Ontario. We recognize the enduring relationship that First Nations have with the land, water, and resources, and we respect their histories, cultures, and rights. The Company is committed to conducting its business responsibly, fostering open and respectful dialogue, and working collaboratively with Indigenous communities to support sustainable exploration and development.

About Harfang Exploration Inc.

Harfang is a discovery-driven mineral exploration company focused on identifying and advancing high-potential ore deposits in Québec and Ontario. The Company leverages rigorous geoscience, disciplined capital deployment, and a partnership-oriented mindset to maximize discovery potential. Harfang is run by a team of enthusiastic industry professionals with varied experience and a proven track record. In November 2024, Harfang completed the acquisition of NewOrigin Gold Corp., consolidating high-quality gold assets, including properties in the Pickle Lake and Abitibi regions. Harfang is committed to sustainable exploration practices, engaging closely with local stakeholders, and prioritizing environmental stewardship.

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