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Fitzroy Minerals Starts Heliborne Mobile MT Geophysical Survey at Caballos Copper Project, Chile

Vancouver, British Columbia - February 11, 2026 - Fitzroy Minerals Inc. (TSXV: FTZ, OTCQX: FTZFF; FSE: C3Y) ("Fitzroy" or the "Company") is pleased to announce that Expert Geophysics Surveys Inc. has started a planned 750 line-kilometre mobile magnetotelluric ("MobileMT") heliborne survey at the Caballos Copper Project, Valparaiso, Chile. This survey will cover the entirety of Fitzroy's Caballos Copper Project (the "Property" or the "Project") within two days and interpreted results are expected in March 2026.

MobileMT is a leading geophysical technology, which aids in the identification of subsurface geologic structures, alteration halos and contrasting lithologies. Complementary VLF-EM data, which provides near-surface electromagnetic ("EM") information, should yield increased resolution of shallow features. Combining the methods should identify deep-seated faults, lithological contacts, and structures controlling mineral systems from surface to a depth of approximately 1 km to 2 km, dependent on the conductivity distribution of the local geology.

Merlin Marr-Johnson, President and CEO of the Company, commented: *"We expect the Mobile MT data will provide a three-dimensional image of the Caballos Project area, including under the younger volcanic rocks to the east. We hope the survey will assist us in tracing the outline of the mineralized breccias already intersected through drilling. Further, we hope the survey helps us to vector towards the origin of the mineralized breccias that themselves contain clasts of mineralized porphyry rocks. MobileMT is known for identifying areas of electrically conductive sulphides potentially linked to mineralized porphyry intrusive centres, and resistive bodies representative of intrusions."*

About Fitzroy Minerals

Fitzroy Minerals is focused on exploring and developing copper-focused mineral assets with substantial upside potential in the Americas. The Company's current property portfolio includes the Buen Retiro Copper Project located near Copiapó, Chile, the Caballos Copper and Polimet Gold-Copper-Silver projects located in Valparaiso, Chile, the Taquetren Gold Project located in Rio Negro, Argentina, and the Caribou Project in British Columbia, Canada. Fitzroy Minerals' shares are listed on the TSX Venture Exchange under the symbol FTZ and on the OTCQB under the symbol FTZFF.

On behalf of the board of Fitzroy Minerals Inc.

Merlin Marr-Johnson
President and CEO

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This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the potential mineralization on the Company's mineral properties, future exploration plans on the Company's mineral properties and the timing and results of future exploration.

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of the Company. Such statements can generally, but not always, be identified by words such as "expects", "plans", "anticipates", "intends", "estimates", "forecasts", "schedules", "prepares", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. All statements that describe the Company's plans relating to operations and potential strategic opportunities are forward-looking statements under applicable securities laws. These statements address future events and conditions and are reliant on assumptions made by the Company's management, and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators, including without limitation, the dangers inherent in exploration, development and mining activities; actual exploration or development plans and costs differing materially from the Company's estimates; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; fluctuations in exchange rates; the availability of financing; operations in foreign and developing countries and the compliance with foreign laws, remote operations and the availability of adequate infrastructure; fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment, supplies and labour; regulatory, political and country risks, including local instability or acts of terrorism and the effects thereof; the reliance upon contractors, third parties and joint venture partners; challenges to title or surface rights; the dependence on key personnel and the ability to attract and retain skilled personnel; the risk of an uninsurable or uninsured loss; adverse climate and weather conditions; litigation risk; and competition with other mining

companies. As a result of these risks and uncertainties, and the assumptions underlying the forward-looking information, actual results could materially differ from those currently projected, and there is no representation by the Company that the actual results realized in the future will be the same in whole or in part as those presented herein. the Company disclaims any intent or obligation to update forward-looking statements or information except as required by law. Readers are referred to the additional information regarding the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's filings that are available at www.sedarplus.ca.