



## **Metal Energy Planning 2026 Drilling on its NIV Project, Toodoggone District, North-Central British Columbia**

### **Highlights:**

- NIV's initial drill program scheduled to begin in June.
- First phase between 4,000 and 8,000 metres of drilling.
- Multiple deposit-scale target areas outlined.
- Fully funded for 2026 with approximately \$10 million cash.
- Centerra Gold and Teck Resources each own 9.9% of Metal Energy.

Toronto, Ontario – February 23, 2026 – Metal Energy Corp. (the “**Company**” or “**Metal Energy**”) (TSXV: MERG | OTCQB: MEEEF) is pleased to provide the following update on its 2026 exploration program at its fully permitted NIV copper-gold-molybdenum project (“NIV” or the “Project”) located in the Toodoggone District, British Columbia.

### **NIV Background**

NIV covers 12,500 hectares of highly prospective ground, across two claim blocks, NIV and West NIV, within the prolific Toodoggone District of north-central British Columbia, approximately 32km south of Centerra Gold's Kemess mine complex. The Project is largely underlain by the same Triassic-Jurassic geology that hosts nearby copper-gold porphyry deposits, including those held by Centerra, by Amarc Resources, and by TDG Gold. The NIV property displays strongly anomalous soil geochemistry (>100 ppm copper, >75 ppb gold, >4 ppm molybdenum) over broad areas along a five kilometre long trend that are coincident with similarly strongly anomalous geophysical responses (IP (Induced Polarization) chargeability and resistivity, airborne MT (Magnetotellurics) which stretch to depths of several hundreds of metres or more. Such coincident anomalies are suggestive of the potential for a large scale porphyry copper-gold system at depth, with scale to accommodate multiple porphyry centers. Neither the NIV nor West NIV property has been drill-tested previously.

### **Initial Drill Program Set for June**

The initial drill program in planning for the NIV property will be designed to test multiple porphyry Cu-Au-Mo targets along the length of the NIV property's 5 km long trend of coincident geochemical and geophysical anomalies. Each target will be tested by multiple drill holes. The initial drilling will likely consist of a total of between 4,000 and 8,000 metres.

[CLICK HERE to View NIV Target Areas](#)

Final drill site selection will be informed by ongoing compilation and interpretation of all geological, geochemical and geophysical data. Geological ground-truthing and possible additional geophysics (ground AMT surveys; completion of the West NIV airborne geophysical survey) may be conducted to further refine drill sites concurrent with initiation of the drill program.

Metal Energy intends to mobilize drill crews in June 2026, with contractors engaged and logistical planning well underway.

### **Fully Capitalized and Backed by Majors**

The Company enters 2026 fully capitalized, with approximately \$10 million in cash, and with the backing of two major mining companies, Centerra Gold (“Centerra”) and Teck Resources (“Teck”) (refer to [December 17, 2025 news release](#)). Centerra and Teck each hold 9.9% of Metal Energy’s issued and outstanding common shares, and represent the technical and commercial validation of NIV’s prospectivity--these investments were made without a single drill hole having been cored at NIV.

### **About Metal Energy**

Metal Energy Corp. (TSXV: MERG, OTCQB: MEEEF) is a critical metals exploration company focused on copper and gold assets in Canada.

[CLICK HERE to Watch Technical Webinar on NIV](#)

[CLICK HERE to View NIV Technical Presentation](#)

Metal Energy’s portfolio now includes three high-potential projects:

- **NIV Project** (Cu-Au-Mo) – Toodoggone District, British Columbia
- **Highland Valley Project** (Cu-Mo-Ag-Au-Re) – British Columbia
- **Manibridge Project** (Ni-Cu-Co-PGE) – Manitoba
- [CLICK HERE to Visit Projects Page](#)

### **QP Statement**

The technical information in this release has been reviewed and approved by Roy Greig, Ph.D., P.Geo., an independent Qualified Person as defined by National Instrument 43-101.

For further information, please contact us via email or through our website (see below), or visit us in Toronto at the Metals Investor Forum prior to PDAC:

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## **Reader Advisory**

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Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in Metal Energy’s public disclosure documents available at [www.sedarplus.ca](http://www.sedarplus.ca). Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Metal Energy does not undertake any obligation to publicly update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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