

Abasca Resources Announces Assay Results from the Summer 2025 Drill Program and Start of Winter Drilling at its Loki Flake Graphite Deposit

February 9, 2026 – Saskatoon, Saskatchewan: Abasca Resources Inc. (“Abasca” or the “Company”) (TSXV: **ABA**) is pleased to release assay results from the in-fill drilling component of its summer 2025 program at its Loki Flake Graphite Deposit (Loki Deposit) at its 100%-owned Key Lake South (KLS) Project (Figure 1, Figure 2). This component of the summer program was designed with the intent to upgrade the mineral resource classification of the initial 11.31 Mt inferred flake graphite resource at 7.65 % Cg¹ which was derived principally from the results of the 2024 summer drill program. The in-fill drilling was conducted in conjunction with the geotechnical drilling completed at the beginning of the summer program (refer to the Company’s release on September 8, 2025).

A total of 6,210 m over 27 holes was completed for in-fill drilling, resulting in graphite mineralization intersections of up to **62.10 m at 9.43 % Cg** (KLS-25-095). Locations and orientations of drillholes from the in-fill program included in this release are listed in Table 1 and their assay results are shown in Table 2.

Assay Highlights

- KLS-25-095: **62.10 m at 9.43 % Cg, including 9.1 m at 14.18 % Cg**
- KLS-25-097: **56.00 m at 9.49 % Cg, including 10.0 m at 12.93 % Cg and 7.0 m at 13.91 % Cg**
- KLS-25-101: **49.70 m at 10.11 % Cg, including 7.0 m at 15.07 % Cg**
- KLS-25-096: **47.80 m at 8.06 % Cg, including 10.0 m at 13.70 % Cg**
- KLS-25-085: **46.72 m at 9.39 % Cg, including 9.0 m at 15.26 % Cg**

The Company also announces the commencement of its 2026 winter drill program at KLS. The program has three objectives: 1) continue to extend the Loki Deposit toward the southeast at 100 x 100 m grid-spacing, 2) geotechnical and hydrogeological drilling to support the Loki Deposit’s development, and 3) exploration drilling at the Thor Zone.

Brian McEwan, Vice-President of Exploration commented “The assay results from the summer in-fill program reaffirm the consistency of the graphite mineralization at the Loki Deposit. These results provide us with even more confidence as we continue to develop this amazing resource in Saskatchewan’s north. We will continue to focus our efforts on completing the technical field work that will support the next stages of the project. At the same time, we are excited to conduct additional drilling at the Thor Zone that is parallel to the Loki Deposit.”

Collected samples were sent to SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan, an independent laboratory accredited under ISO/IEC 17025:2017 for preparation and ICP-MS multi-element analysis, boron by fusion as well as graphite content (% Cg) and total sulphur by LECO. Samples were collected in accordance with industry-standard quality assurance / quality control practices and included

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the insertion of blanks, standard reference materials, and repeats into the sample stream at regular intervals. Samples were also collected for in-field and lab density measurements at regular intervals and through the mineralized zones.

For more information on the Loki Flake Graphite Deposit and an overview of the Key Lake South Project, please visit the Company's website at <https://www.abasca.ca>.

Table 1: Locations and orientations of drillholes included in this release. Coordinates are in UTM NAD 83 Zone 13N and all lengths are measured in metres.

Drillhole ID	Easting	Northing	Elevation	Azimuth	Inclination	Total Length
KLS-25-077	444895	6330794	566	35	-90	241
KLS-25-078	445384	6330185	554	35	-60	362
KLS-25-079	445592	6330304	554	325	-90	255
KLS-25-080	445467	6330128	554	35	-60	347
KLS-25-081	446015	6330048	545	35	-90	198
KLS-25-082	445663	6330236	554	35	-60	184
KLS-25-083	445500	6330350	555	35	-60	191
KLS-25-084	445610	6330335	554	35	-60	143
KLS-25-085	445579	6330292	554	35	-60	189
KLS-25-086	445553	6330251	554	35	-60	230
KLS-25-087	445777	6330220	559	35	-60	164
KLS-25-088	445743	6330175	556	35	-60	200
KLS-25-089	445715	6330134	556	35	-60	218
KLS-25-090	445694	6330093	555	25	-60	233
KLS-25-091	445647	6330124	555	35	-60	251
KLS-25-092	445704	6330208	555	38	-60	192
KLS-25-093	445695	6330278	555	37	-60	138
KLS-25-094	445636	6330194	553	37	-60	215
KLS-25-095	445606	6330152	554	35	-60	256
KLS-25-096	445565	6330182	555	35	-60	296
KLS-25-097	445622	6330265	555	37	-60	200
KLS-25-098	445444	6330267	555	35	-60	260
KLS-25-099	445483	6330241	553	35	-60	299
KLS-25-100	445539	6330321	553	35	-60	191
KLS-25-101	445548	6330069	556	35	-60	345
KLS-25-102	445419	6330409	558	39	-60	164
KLS-25-103	445363	6330327	557	38	-60	248

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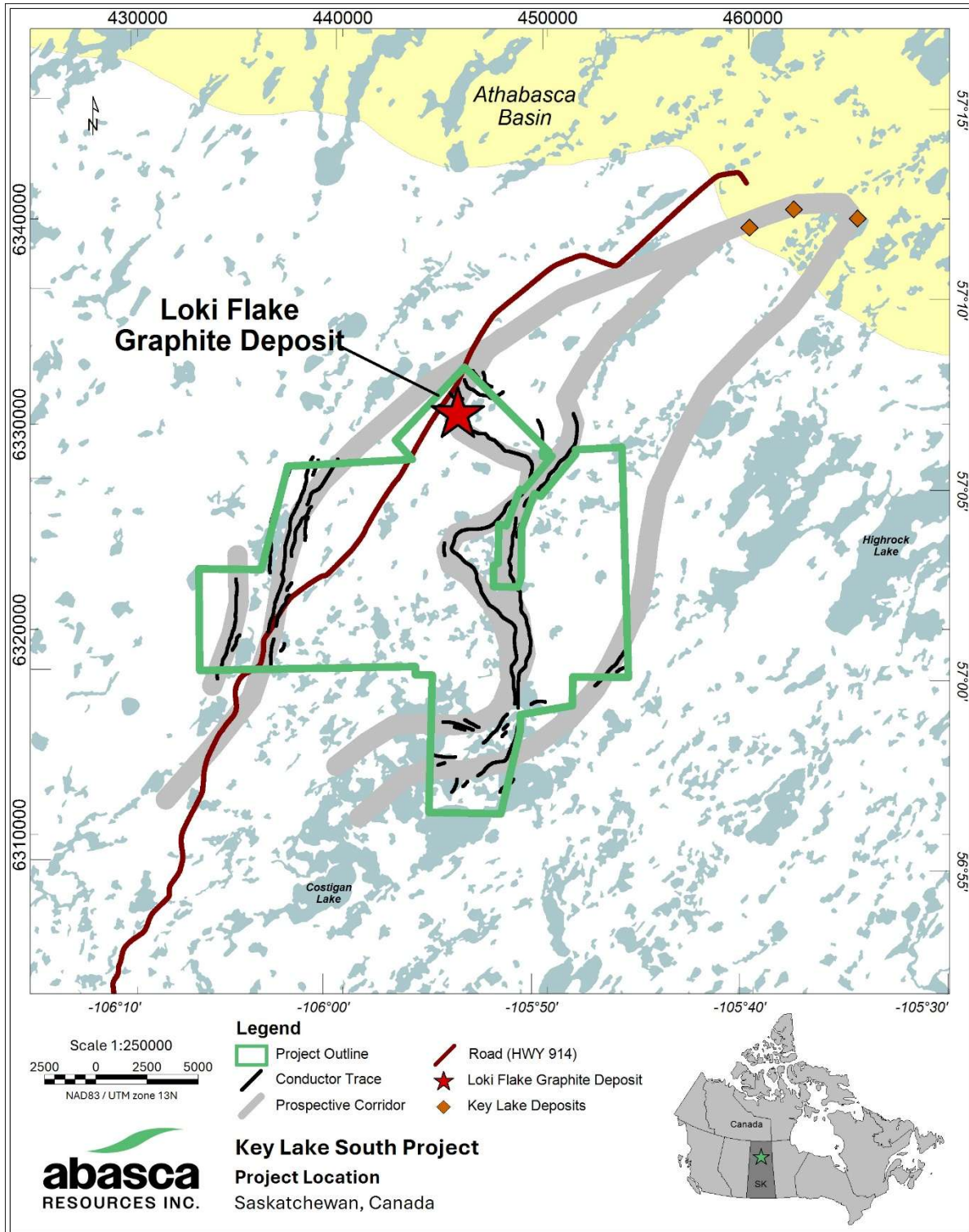


Figure 1: Map of the Key Lake South Project area showing the location of the Loki Flake Graphite Deposit.

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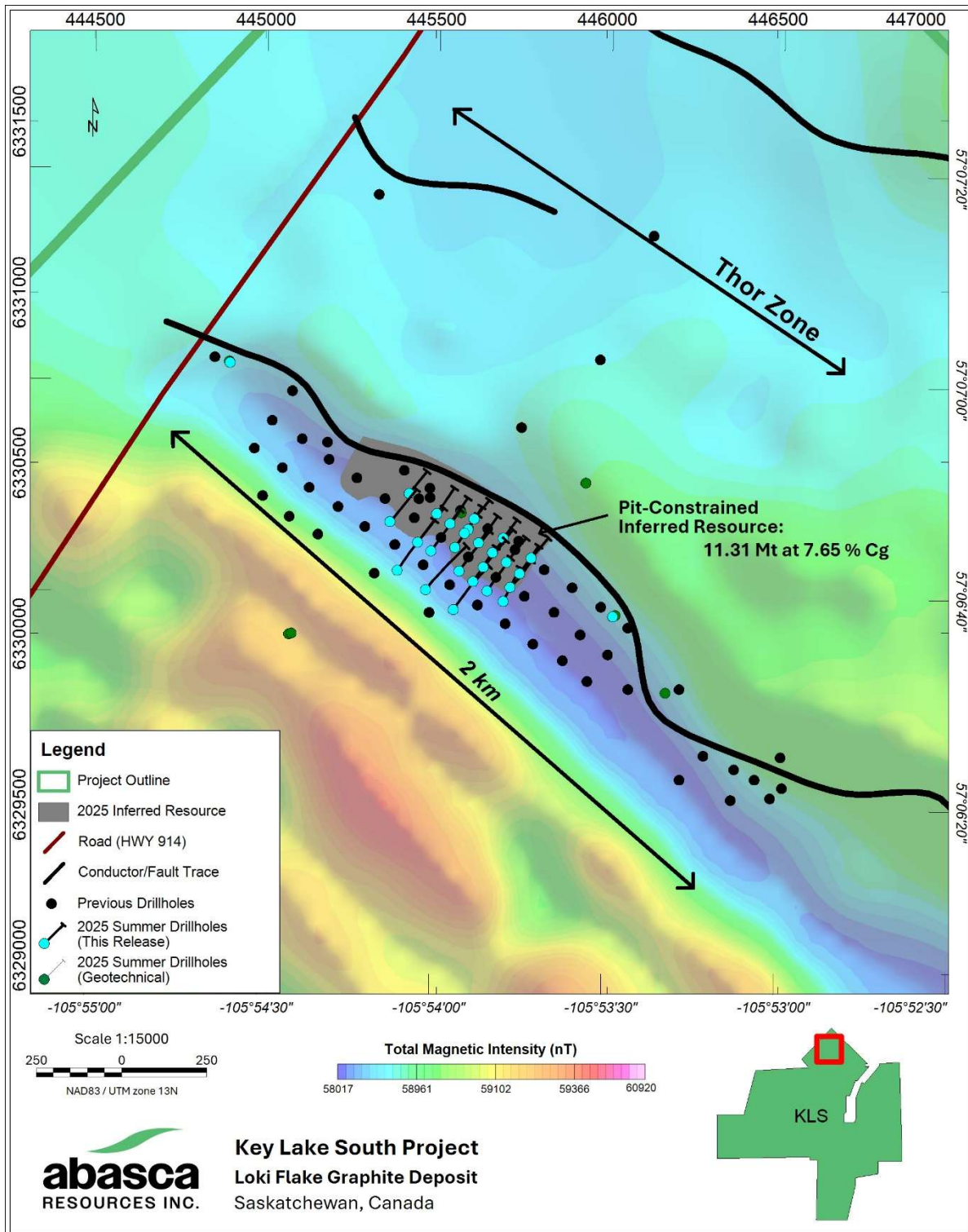


Figure 2: Map of the area around the Loki Flake Graphite Deposit area showing the drillhole locations from this release as well as previous drillholes.

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Table 2: Drillholes and their composited graphite intersections. All lengths are as measured downhole and do not represent true thickness. Composite intervals are calculated using a 3.0 % Cg cut-off and may include a maximum of 2.0 m internal dilution.

Drillhole ID	From	To	Length	Cg %	S %
KLS-25-077	77.50	81.00	3.50	3.30	0.42
	95.00	98.00	3.00	3.47	0.51
	103.00	104.00	1.00	3.54	0.41
	116.50	120.00	3.50	2.86	0.51
	149.50	159.00	9.50	5.87	0.60
KLS-25-078					
	299.55	339.00	39.45	5.37	1.02
	<i>Including</i>				
	304.00	306.00	2.00	13.05	
	308.00	309.00	1.00	11.20	
KLS-25-079					
	172.65	218.70	46.05	8.47	1.52
	<i>Including</i>				
	172.65	175.30	2.65	12.35	
	175.90	178.00	2.10	13.38	
	179.00	179.60	0.60	10.30	
	183.00	184.00	1.00	11.80	
	188.00	192.00	4.00	15.90	
	193.00	194.00	1.00	13.50	
	197.00	199.00	2.00	11.20	
	202.00	204.00	2.00	13.15	
KLS-25-080					
	251.00	252.00	1.00	3.20	0.74
	270.75	273.00	2.25	8.01	1.92
	279.00	322.00	43.00	7.55	1.23
	<i>Including</i>				
	279.00	282.00	3.00	14.50	
	287.00	292.00	5.00	15.38	
	316.00	317.00	1.00	10.20	
	320.00	322.00	2.00	14.80	
KLS-25-081					
	58.00	59.00	1.00	3.10	0.60
	98.00	123.00	25.00	8.20	1.31
	<i>Including</i>				
	98.50	99.00	0.50	10.00	
	113.50	115.00	1.50	11.88	
	116.00	122.00	6.00	12.51	

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KLS-25-082	118.60	149.00	30.40	8.49	1.11
	121.00	131.00	10.00	13.33	
	164.00	165.00	1.00	5.40	0.07
KLS-25-083	114.75	156.00	41.25	7.91	1.13
	<i>Including</i>				
	116.00	117.00	1.00	11.10	
	117.50	122.00	4.50	12.34	
	123.00	125.00	2.00	11.20	
	129.00	131.00	2.00	13.25	
	142.00	143.00	1.00	15.40	
KLS-25-084	71.00	115.40	44.40	8.57	1.12
	<i>Including</i>				
	71.00	72.00	1.00	10.40	
	73.00	78.00	5.00	15.64	
	79.00	83.00	4.00	14.75	
	89.00	90.00	1.00	10.70	
	94.00	95.00	1.00	11.80	
	107.00	108.00	1.00	11.30	
KLS-25-085	114.28	161.00	46.72	9.39	1.22
	<i>Including</i>				
	115.00	118.00	3.00	13.77	
	120.00	129.00	9.00	15.26	
	135.00	136.00	1.00	10.30	
	138.00	140.00	2.00	11.15	
	141.00	142.00	1.00	14.80	
	150.00	151.00	1.00	13.90	
KLS-25-086	167.50	193.00	25.50	7.82	1.44
	<i>Including</i>				
	170.00	171.00	1.00	11.80	
	173.00	175.00	2.00	13.65	
	178.00	179.00	1.00	11.30	
	197.00	199.00	2.00	5.39	0.85
KLS-25-087	116.00	135.10	19.10	8.12	0.97
	<i>Including</i>				
	116.00	118.00	2.00	13.95	

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Drillhole ID	From	To	Length	Cg %	S %
	119.00	121.00	2.00	12.30	
	122.00	123.00	1.00	12.50	
	125.00	127.00	2.00	13.00	
KLS-25-088	148.50	165.00	16.50	10.68	1.70
	<i>Including</i>				
	148.50	149.00	0.50	11.10	
	150.00	154.00	4.00	12.25	
	155.00	160.00	5.00	13.48	
	164.00	165.00	1.00	11.40	
	168.00	170.00	2.00	5.00	0.70
KLS-25-089	172.30	197.00	24.70	10.82	1.88
	<i>Including</i>				
	172.30	173.00	0.70	13.60	
	175.00	189.00	14.00	13.68	
	195.00	196.00	1.00	11.30	
KLS-25-090	191.25	213.00	21.75	9.66	1.51
	<i>Including</i>				
	191.25	192.00	0.75	12.40	
	193.00	199.00	6.00	13.75	
	201.00	206.00	5.00	13.58	
KLS-25-091	188.00	209.30	21.30	9.80	1.86
	<i>Including</i>				
	188.00	190.00	2.00	12.35	
	193.00	194.00	1.00	12.90	
	196.00	198.00	2.00	12.30	
	199.00	203.00	4.00	15.30	
	207.00	208.00	1.00	12.70	
KLS-25-092	131.20	154.00	22.80	9.11	1.55
	<i>Including</i>				
	131.20	132.00	0.80	13.50	
	133.00	135.00	2.00	11.70	
	136.00	137.00	1.00	15.80	
	139.00	143.00	4.00	12.58	
	165.00	166.00	1.00	3.91	0.09
KLS-25-093	84.00	115.00	31.00	6.94	0.93

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Drillhole ID	From	To	Length	Cg %	S %
	<i>Including</i>				
	84.00	85.00	1.00	10.10	
	87.00	88.00	1.00	12.00	
	90.00	94.00	4.00	12.10	
	122.00	123.00	1.00	3.20	0.15
KLS-25-094	147.50	187.50	40.00	9.25	1.56
	<i>Including</i>				
	147.50	148.00	0.50	11.95	
	151.00	153.00	2.00	11.75	
	154.00	156.00	2.00	10.30	
	157.00	161.00	4.00	12.85	
	162.00	166.00	4.00	14.10	
	169.00	171.00	2.00	13.45	
	177.00	178.00	1.00	11.30	
180.00	181.00	1.00	11.30		
KLS-25-095	174.90	237.00	62.10	9.43	1.87
	<i>Including</i>				
	174.90	184.00	9.10	14.18	
	194.00	199.00	5.00	13.96	
	200.00	201.00	1.00	10.10	
	204.00	207.00	3.00	11.83	
	208.00	210.00	2.00	11.40	
	211.00	215.00	4.00	13.25	
	222.00	223.00	1.00	11.20	
228.00	229.00	1.00	11.80		
KLS-25-096	197.60	245.40	47.80	8.06	1.45
	<i>Including</i>				
	198.50	199.00	0.50	11.00	
	202.00	205.00	3.00	11.70	
	207.00	217.00	10.00	13.70	
KLS-25-097	100.00	156.00	56.00	9.49	1.56
	<i>Including</i>				
	100.00	104.00	4.00	11.38	
	105.00	109.00	4.00	10.38	
	111.00	121.00	10.00	12.93	
	127.00	130.00	3.00	10.80	
134.00	141.00	7.00	13.91		

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	145.00	146.00	1.00	11.90	
KLS-25-098	191.20	239.00	47.80	8.01	1.28
	<i>Including</i>				
	192.00	199.00	7.00	14.03	
	200.00	201.00	1.00	14.90	
	202.00	208.00	6.00	14.77	
	235.00	236.00	1.00	11.70	
	237.00	238.00	1.00	11.40	
KLS-25-099	217.05	243.00	25.95	8.39	1.20
	<i>Including</i>				
	218.00	225.00	7.00	13.60	
	236.00	239.00	3.00	12.33	
KLS-25-100	117.00	162.00	45.00	7.39	1.18
	<i>Including</i>				
	117.00	119.00	2.00	11.10	
	120.00	122.00	2.00	14.40	
	136.00	141.00	5.00	13.04	
	146.00	147.00	1.00	10.80	
	160.00	161.00	1.00	10.20	
KLS-25-101	250.00	251.00	1.00	3.27	0.27
	270.00	272.00	2.00	8.34	0.88
	276.30	326.00	49.70	10.11	1.66
	<i>Including</i>				
	276.30	277.00	0.70	11.60	
	281.00	282.00	1.00	13.90	
	286.00	287.00	1.00	12.10	
	292.00	293.00	1.00	11.60	
	294.00	296.00	2.00	13.95	
	297.00	299.00	2.00	13.50	
	303.00	305.00	2.00	11.95	
	306.00	313.00	7.00	15.07	
	316.00	318.00	2.00	11.65	
	320.00	325.00	5.00	14.04	
KLS-25-102	80.20	131.90	51.70	7.41	0.96
	<i>Including</i>				
	83.00	87.00	4.00	12.90	

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Drillhole ID	From	To	Length	Cg %	S %
	91.00	93.00	2.00	15.05	
	102.00	107.00	5.00	11.74	
	117.00	118.00	1.00	10.10	
KLS-25-103	175.00	229.00	54.00	7.41	1.34
	<i>Including</i>				
	176.00	180.00	4.00	15.65	
	188.00	190.00	2.00	14.00	
	191.00	193.00	2.00	12.55	
	194.00	195.00	1.00	16.60	
	218.00	219.00	1.00	10.80	
	223.00	225.00	2.00	11.00	

¹ Please refer to the technical report dated May 29, 2025, with an effective date of April 10, 2025 and titled “Technical Report on the Key Lake South Project with Initial Mineral Resource Estimate for the Loki Flake Graphite Deposit, Saskatchewan, Canada” filed under the Company’s profile on the SEDAR+ website for further information about the resource estimate.

Qualified Person

The technical information in this news release has been reviewed and approved by Brian McEwan, P.Geo., a Qualified Person as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McEwan is the Vice-President of Exploration at Abasca.

About Abasca Resources Inc.

Abasca is a mineral exploration company that is primarily engaged in the acquisition and evaluation of mineral exploration properties. The Company owns the Key Lake South Project (KLS), a 23,977-hectare exploration project located in the Athabasca Basin Region in northern Saskatchewan, approximately 15 km south of the former Key Lake mine and current Key Lake mill. The project possesses geological similarities and along strike of past Key Lake Mine with prospective conductors of over 50 km for potential uranium mineralization. KLS is also host to the Loki Flake Graphite Deposit comprising a total inferred resource of 11.31 Mt at 7.65 % Cg. Please refer to the technical report dated May 29, 2025, with an effective date of April 10, 2025 and titled “Technical Report on the Key Lake South Project with Initial Mineral Resource Estimate for the Loki Flake Graphite Deposit, Saskatchewan, Canada” filed under the Company’s profile on the SEDAR+ website for further information about the resource estimate.

On behalf of Abasca Resources Inc.

Dawn Zhou, M.Sc, CPA
President, CEO and Director

For more information visit the Company’s website at <https://www.abasca.ca> or contact:

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Forward-Looking Statements

This press release may contain certain forward-looking information and statements (“forward-looking information”) within the meaning of applicable Canadian securities legislation that are not based on historical fact, including without limitation statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Forward-looking information reflects management’s current beliefs with respect to future events and is based on information currently available to management. Forward-looking information contained in this press release includes, but is not limited to, statements relating to the mineral resource estimate for the Loki Deposit, the high grade zones identified in the winter program adding to the mineral resource estimate and the advancement of the Loki Deposit towards the next stages of development. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Abasca undertakes no obligation to comment on analyses, expectations, or statements made by third parties in respect of Abasca, its securities, or financial or operating results (as applicable). Although Abasca believes that the expectations reflected in forward-looking information in this press release are reasonable, such forward-looking information has been based on expectations, factors, and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks, uncertainties and factors, certain of which are beyond Abasca’s control, including the impact of general business and economic conditions; risks related the exploration activities to be conducted on KLS, including risks related to government and environmental regulation; actual results of exploration activities; industry conditions, including uranium and graphite price fluctuations, interest and exchange rate fluctuations; the influence of macroeconomic developments; business opportunities that become available or are pursued; title, permit or license disputes related to KLS; litigation; fluctuations in interest rates; and other factors. In addition, the forward-looking information is based on several assumptions which may prove to be incorrect, including, but not limited to, assumptions about the availability of qualified employees and contractors for the Company’s operations and the availability of equipment. The forward-looking information contained in this press release are expressly qualified by this cautionary statement and are made as of the date hereof. Abasca disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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