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Abasca Resources Announces Engagement of High Grade Mining Consulting Ltd. and Non-Brokered Private Placement of up to \$3.0 Million

Saskatoon, Saskatchewan – February 13, 2026 – Abasca Resources Inc. (“Abasca” or the “Company”) (TSXV: ABA) is pleased to announce the engagement of **High Grade Mining Consulting Ltd.**, led by veteran mining engineer Gary Haywood, P.Eng., to provide strategic technical consulting for the advancement of the Company’s 100%-owned Loki Flake Graphite Deposit (the “Loki Deposit”) in northern Saskatchewan (see Figure 1). High Grade Mining Consulting Ltd. will assist with the preparation of the upcoming Preliminary Economic Assessment (PEA) for the Loki Deposit.

Mr. Haywood brings decades of extensive experience in mine operations and project development, with a specific focus on Northern Saskatchewan. His previous roles include Vice President of Project Development at Fission Uranium Corp., where he played a key role in the development of the PLS project, and Vice President of Operations & COO at Golden Band Resources. Additionally, Mr. Haywood held senior engineering and operational roles with Cameco Corp. at the Eagle Point and McArthur River mines.

"We are delighted to bring Gary Haywood and High Grade Mining Consulting on board at this pivotal time for Abasca. Gary’s deep expertise in mine planning and his track record of successfully advancing projects in northern Saskatchewan make him an invaluable consultant to the Company. His guidance will be instrumental as we de-risk the Loki Deposit and accelerate our path toward our production goals." Commented Dawn Zhou, President and CEO of Abasca.

Non-Brokered Private Placement

The Company is also announcing a non-brokered private placement (the “Private Placement”) of up to **\$3.0 million**. The Private Placement will be comprised of the sale of up to 12,000,000 common shares of the Company (the “FT Shares”) at a price of **\$0.25** per FT Share. Each FT Share will be issued as a “flow-through share” (as defined in the *Income Tax Act* (Canada) (the “Tax Act”)).

The gross proceeds received from the Private Placement will be used for exploration activities on the Company’s Loki Deposit.

The gross proceeds from the issuance of the FT Shares are intended to be used to incur “Canadian exploration expenses” (as this term is defined in the Tax Act) that the Company may renounce pursuant to the Tax Act as “flow-through mining expenditures” (as this term is defined in the Tax Act) or, if the Company determines in its sole discretion, as “flow-through critical mineral mining expenditures” (as defined in the Tax Act).

In connection with the Private Placement, the Company may pay cash finder’s fees of up to 6.0% of the gross proceeds raised from investors introduced to the Company by finders.

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All securities issued and sold under the Private Placement will be subject to a hold period expiring four months and one day from the date of closing of the Private Placement. Closing of the Private Placement is subject to the Company's receipt of Exchange approval.

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>.

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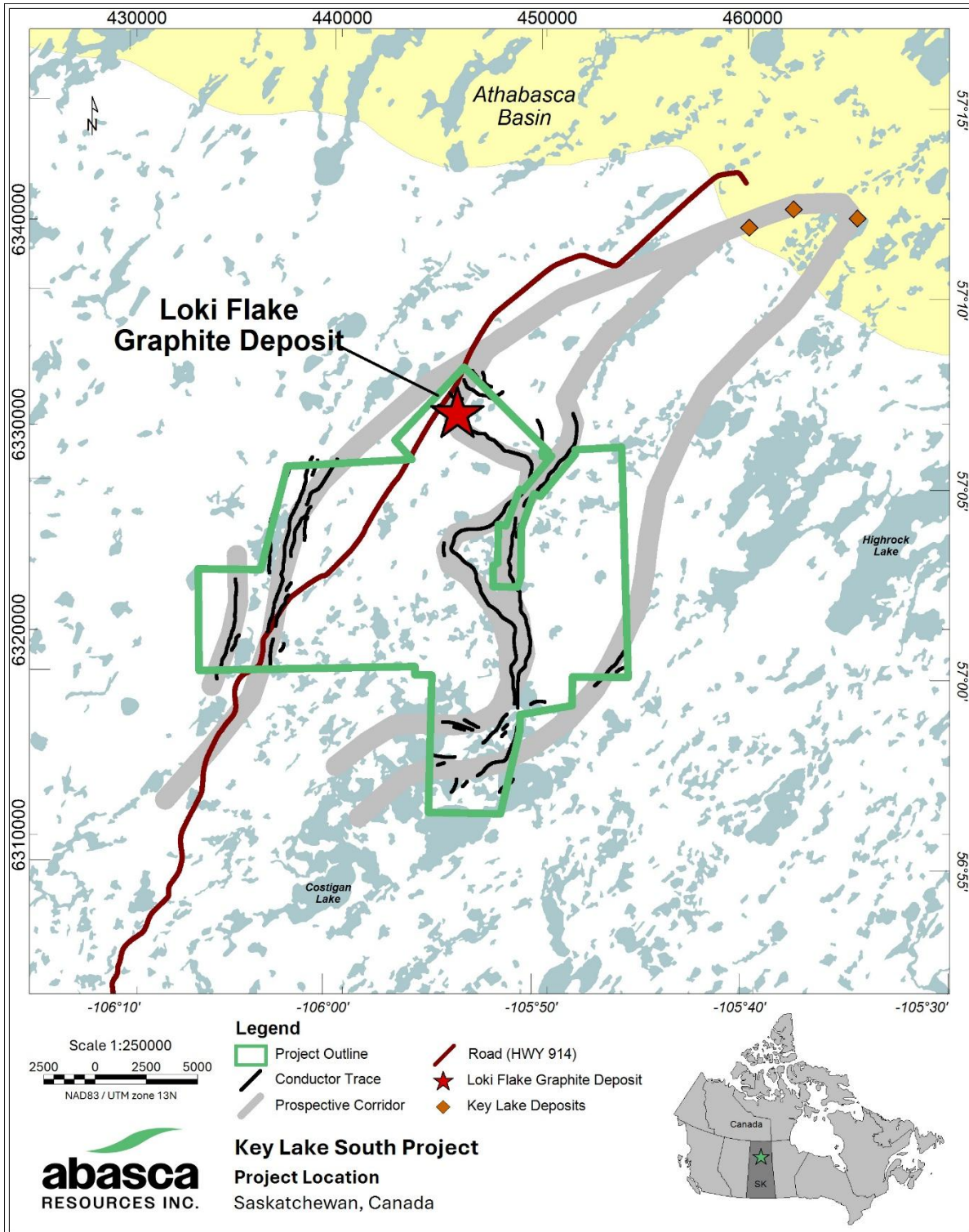


Figure 1: Map of the Key Lake South Project area showing the location of the Loki Flake Graphite Deposit.

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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 of 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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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “**1933 Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

Forward-Looking Information

This press release may contain certain forward-looking information (“**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 preparation of a preliminary economic assessment for the Loki Deposit, the de-risking of the Loki Deposit the advancement of the Loki Deposit to the development stage and the acceleration of the Company’s path towards its production goals. 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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