Lundin Gold

Lundin Gold Reports Further High Grade Results at FDNS Including 91.3 g/t over 20.65 Metres and Expands the Mineralized Footprint at FDN East

VANCOUVER, BC, Feb. 18, 2026 /CNW/ - **Lundin Gold Inc.** (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) **("Lundin Gold" or the "Company")** is pleased to announce additional strong results from its ongoing conversion and near mine exploration drilling programs at the Fruta del Norte ("FDN") gold mine in southeast Ecuador. Following the declaration of inaugural Mineral Reserves at Fruta del Norte South ("FDNS"), continued drilling has further confirmed and expanded high grade mineralization within the deposit. At FDN East, where the Company recently announced its inaugural Mineral Resource, ongoing drilling has identified new high grade mineralized veins that extend the known footprint from 500 to 650 metres and highlight meaningful untapped potential. PDF Version

Highlights

- **FDNS Conversion Drilling**: Drill results confirm gold mineralization with several outstanding intercepts and delineate wide, high grade zones within the mineral envelope supporting further Mineral Reserve expansion potential at FDNS.
- **FDNS Exploration Drilling:** Drilling returned exceptional results outside the Mineral Resource envelope, discovering additional mineralized veins for further investigation in the southern sector and along the northern extension of the deposit, highlighting the growth potential of this mineral system.
- **FDN East:** Newly discovered mineralized veins extend the known footprint by approximately 150 metres beyond the inaugural Mineral Resource, validating the Company's geological interpretation of a much broader mineralized trend potentially extending under cover toward the Sandia porphyry.

Jamie Beck, President and CEO, commented*, "These results continue to demonstrate the strength and scale of the Fruta del Norte epithermal gold mineral system. Conversion drilling at FDNS is delivering wide, high grade intervals that strongly support future Mineral Reserve growth, while ongoing exploration drilling has discovered new veins that potentially extend the deposit to the north and south beyond the currently defined limits. At FDN East, results support our interpretation of a potential broader mineralized trend that may extend up to a kilometre toward the Sandia porphyry. Collectively, these results highlight the exceptional growth pipeline at Fruta del Norte."*

FDNS Conversion Program Drilling Highlights (not true widths):

- Drill hole FDN-C25-323 intersected 92.37 grams per tonne ("g/t") of gold ("Au") over 4.55m from 75.85m, including:
  - 1,010 g/t Au over 0.40m
- Drill hole FDN-C25-365 intersected 41.23 g/t Au over 8.40m from 12.05m, including:
  - 131.86 g/t Au over 2.35m
- Drill hole FDN-C25-364 intersected 30.82 g/t Au over 8.30m from 35.60m, including:
  - 67.53 g/t Au over 3.45m
- Drill hole FDN-C25-359 intersected 98.06 g/t Au over 5.80m from 28.45m, including:
  - 405.08 g/t Au over 1.20m

FDNS Exploration Program Drilling Highlights (not true widths):

- Drill hole UGE-S-25-384 intersected 91.32 g/t Au over 20.65m from 91.75m, including:
  - 405.57 g/t Au over 2.80m
- • Drill hole UGE-S-25-395 intersected 18.44 g/t Au over 3.40m from 226.20m, including:
  - 59.0 g/t Au over 1.0m

FDN East Exploration Program Drilling Highlights (not true widths):

- Drill hole UGE-E-25-401 intersected 12.75 g/t Au over 7.45m from 479.50m including:
  - 47.67 g/t Au over 1.80m (Far eastern FDN East extension)
- Drill hole UGE-E-25-361 intersected 42.41 g/t Au over 2.10m from 137.40m, including:
  - 220.00 g/t Au over 0.40m

DRILLING PROGRAMS

Lundin Gold's near-mine exploration strategy is focused on extending mine life by discovering and delineating new mineralized zones close to FDN's operations. These efforts have contributed to significant Mineral Reserve additions since the start of commercial production.

In 2025, the Company completed over 121,519 metres of drilling across 383 holes. In 2026, the program is planned to expand to at least 133,000 metres, with 17 rigs now active across conversion and near-mine exploration programs, the largest drilling campaign ever on the FDN land package.

FDNS

In 2025, conversion drilling successfully advanced in the central portion of the deposit, where the Company recently declared an inaugural Mineral Reserve of 0.54 million ounces ("Moz") (2.50 million tonnes ("Mt") at 6.66 g/t Au) approximately 18 months after its discovery. Further information, including the 2025 Mineral Reserve and Mineral Resource statement, is available in the Company's news release dated February 17, 2026.

Conversion drilling in 2026 aims to continue to convert Inferred Resources to the Indicated category and support further Reserve additions. Several results to date have confirmed mineralization in distinct areas, including wide high grade zones in holes **FDN-C25-365** (**41.23 g/t Au over 8.40m**) and **FDN-C25-364** (**30.82 g/t Au over 8.30m**), within the central portion of FDNS.

Exploration drilling at FDNS has focused on its Northern and Southern Extensions. The exploratory hole UGE-S-25-395 (**15.32 g/t Au over 3.70m**; **18.44 g/t over 3.40m**; **11.08 g/t Au over 3.55m**) intercepted several mineralized veins and indicated areas for further expansion to the North. To the south, exploratory hole **UGE-S25-384** (**91.32 g/t Au over 20.65m**) delivered a remarkable intercept, indicating the presence of additional veins that warrant follow-up drilling. Two rigs are currently active at FDNS, and full assay results are provided in Table 1.

FDN EAST

The FDN East deposit is a buried epithermal system made up of multiple subparallel north–south-trending veins located approximately 100 metres east of FDN's existing underground infrastructure. Drilling in 2025 outlined a 500 metre strike length and supported an initial Mineral Resource of 0.42 Moz Au (2.17 Mt at 6.01 g/t Au). For further details refer to the Company's news release dated February 17, 2026. The deposit remains completely open

Of note, the exploratory hole **UGE-E-25-401 (12.89 g/t Au over 5.45 m and 12.75 g/t Au over 7.45 m)** discovered new mineralized veins located farther east, confirming mineralization continues approximately 150 metres east of the initial Mineral Resource. Drill hole **UGE-E-25-422**, which intersected typical epithermal hydrothermal alteration with brecciated quartz–chalcedony veining containing visible gold, further confirms the downdip extension of this newly identified zone (Figures 3 and 4). Assay results for **UGE-E-25-422** are still pending

These recently completed exploration holes support the Company's geological interpretation that favourable host rocks present at FDN and FDN East continue beneath the sedimentary cover for approximately an additional one kilometre to the east. This interpretation is reinforced by the results of the recently acquired 2D active seismic survey (Figure 4). The potential mineralized trend identified beneath this cover remains entirely untested and represents a significant area for future discovery around FDN. Additional step-out drill holes are currently being planned. Two underground rigs are turning at FDN East, and a surface rig is scheduled for mobilization to the area.

Figure 1: *Map showing FDN deposit and FDNS selected drilling results*

Figure 2: *Map showing FDN and FDNS deposit with selected FDNS conversion and exploration drilling results*

Figure 3: *Map showing FDN, FDNS, FDN East and the location of the newly intercepted veins with selected FDN East drilling results*

Figure 4: 2D active seismic survey cross section showing *FDN East deposit with selected FDN East drilling results and new drill results along the east extension*

Qualified Persons and Technical Note

The technical information contained in this News Release has been reviewed and approved byAndre Oliveira, P. Geo, Vice President, Exploration of the Company, who is a Qualified Person in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Samples consist of half HQ and NQ-size diamond core that are split by diamond saw on site, prepared at the ALS laboratory in Quito, and analyzed by 50g fire assay and multi-element (ICP-AES/ICP-MS) at the ALS Laboratory inLima, Peru. The quality assurance-quality control (QA-QC) program of Lundin Gold includes the insertion of certified standards of known gold content, blank and duplicate samples. The remaining half core is retained for verification and reference purposes. For further information on the assay, QA-QC, and data verification procedures, please see Lundin Gold's AIF.

About Lundin Gold

Lundin Gold, headquartered in Vancouver, Canada, owns the Fruta del Norte gold mine in southeast Ecuador. Fruta del Norte is among the highest-grade operating gold mines in the world.

The Company's board and management team have extensive expertise and are dedicated to operating Fruta del Norte

responsibly. The Company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders through operational excellence and growth, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. Furthermore, Lundin Gold is focused on continued exploration on its extensive and highly prospective land package to identify and develop new resource opportunities to ensure long-term sustainability and growth for the Company and its stakeholders.

Additional Information

The information in this release is subject to the disclosure requirements of Lundin Gold under the EU Market Abuse Regulation. This information was publicly communicated on February 18, 2026 at 3:00 p.m. Pacific Time through the contact persons set out below.

Caution Regarding Forward-Looking Information and Statements

Certain of the information and statements in this press release are considered "forward-looking information" or "forward-looking statements" as those terms are defined under Canadian securities laws (collectively referred to as "forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. By their nature, forward-looking statements and information involve assumptions, inherent risks, and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements and information. Lundin Gold believes that the expectations reflected in this forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Forward-looking information should not be unduly relied upon. This information speaks only as of the date of this press release, and the Company will not necessarily update this information, unless required to do so by securities laws.

This press release contains forward-looking information in a number of places, such as in statements relating to the Company's exploration plans, activities and results and its plans to update its estimates of Mineral Reserves and Resources. There can be no assurance that such statements will prove to be accurate, as Lundin Gold's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in Lundin Gold's Annual Information Form dated March 17, 2025.

Lundin Gold's actual results could differ materially from those anticipated. Factors that could cause actual results to differ materially from any forward-looking statement or that could have a material impact on the Company or the trading price of its shares include: instability in Ecuador; community relations; reliability of power supply; tax changes in Ecuador; security; availability of workforce and labour relations; mining operations; waste disposal and tailings; environmental compliance; illegal mining; Mineral Reserve and Mineral Resource estimates; infrastructure; regulatory risk; government or regulatory approvals; forecasts relating to production and costs; gold price; dependence on a single mine; shortages of critical resources; climate change; exploration and development; control of Lundin Gold; dividends; information systems and cyber security; title matters and surface rights and access; health and safety; human rights; employee misconduct; measures to protect biodiversity, endangered species and critical habitats; global economic conditions; competition for new projects; key talent recruitment and retention; market price of the Company's shares; social media and reputation; insurance and uninsured risks; pandemics, epidemics or infectious disease outbreak; conflicts of interest; violation of anti-bribery and corruption laws; internal controls; claims and legal proceedings; and reclamation obligations.

APPENDIX

Table 1: *Drillhole assay results from the drilling program at FDNS reported for thickness versus grade intervals above 8.37 (m x g/t Au >8.37). Drill hole intercepts are reported in drill core lengths and true widths*

Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Au (g/t)	Ag (g/t)	Target	Zone
FDN-C25-322	26.35	27.60	1.25	0.72	17.60	16.79	FDNS	Underground
Including	26.75	27.15	0.40	0.23	51.00	42.40		
FDN-C25-322	78.60	79.80	1.20	0.60	12.34	12.00		
Including	79.40	79.80	0.40	0.20	33.70	19.00		
FDN-C25-322	112.90	118.75	5.85	2.93	11.35	16.36		
Including	115.80	116.20	0.40	0.20	145.00	102.00		
FDN-C25-322	145.55	147.05	1.50	0.75	6.64	7.29		

FDN-C25-323	0.00	2.35	2.35	2.27	4.62	21.03		
FDN-C25-323	3.80	8.25	4.45	4.30	9.17	49.41		
Including	7.65	8.25	0.60	0.58	42.40	63.90		
FDN-C25-323	37.95	40.55	2.60	2.56	7.23	59.09		
Including	38.75	39.75	1.00	0.98	14.65	126.00		
FDN-C25-323	46.30	49.50	3.20	3.15	34.66	22.26		
Including	47.55	48.50	0.95	0.94	109.55	45.22		
FDN-C25-323	51.85	56.70	4.85	4.78	22.37	51.72	FDNS	Underground
Including	52.80	53.80	1.00	0.98	92.10	109.00		
FDN-C25-323	59.65	61.80	2.15	2.12	6.73	163.91		
Including	60.45	60.85	0.40	0.39	13.90	188.00		
FDN-C25-323	71.55	74.00	2.45	2.41	5.28	21.22		
Including	73.60	74.00	0.40	0.39	19.10	78.80		
FDN-C25-323	75.85	80.40	4.55	4.48	92.37	51.98		
Including	75.85	76.25	0.40	0.39	1010.00	357.00		
FDN-C25-324	11.65	15.95	4.30	3.04	6.32	34.34		
Including	11.65	13.55	1.90	1.34	11.87	35.87		
FDN-C25-324	39.10	39.70	0.60	0.39	30.50	16.70		
FDN-C25-324	43.90	44.35	0.45	0.29	46.50	36.80		
FDN-C25-324	66.30	69.05	2.75	1.77	23.89	13.85		
Including	67.30	68.00	0.70	0.45	73.70	30.50		
FDN-C25-324	79.75	81.55	1.80	1.16	7.50	19.08		
Including	80.40	80.80	0.40	0.26	29.00	49.90		
FDN-C25-324	94.25	96.25	2.00	1.41	30.11	32.31	FDNS	Underground
Including	94.25	94.90	0.65	0.46	86.10	21.90		
FDN-C25-324	99.90	100.85	0.95	0.67	52.80	10.70		
FDN-C25-324	123.65	124.05	0.40	0.26	62.20	65.30		
FDN-C25-324	193.40	194.65	1.25	0.88	16.62	107.60		
Including	193.40	194.00	0.60	0.42	33.20	218.00		
FDN-C25-324	260.30	263.75	3.45	2.22	6.33	27.48		
Including	263.35	263.75	0.40	0.26	44.80	102.00		
FDN-C25-327	31.20	33.30	2.10	1.72	4.25	16.42		
Including	31.60	32.05	0.45	0.37	16.70	51.90		
FDN-C25-327	56.35	60.95	4.60	3.77	2.84	6.31		
Including	59.45	59.85	0.40	0.33	9.23	5.30		
FDN-C25-327	94.20	100.15	5.95	4.87	4.19	7.41	FDNS	Underground
Including	94.20	95.10	0.90	0.74	15.40	9.10		
FDN-C25-327	136.00	144.30	8.30	7.19	3.72	10.92		
Including	138.70	139.15	0.45	0.39	15.90	22.80		
FDN-C25-327	153.15	162.30	9.15	7.50	3.78	5.70		
FDN-C25-332	0.00	4.15	4.15	4.09	6.06	9.11		
Including	1.80	2.90	1.10	1.08	19.85	8.40		
FDN-C25-332	75.60	76.65	1.05	1.03	14.50	30.20	FDNS	Underground
FDN-C25-332	134.90	140.35	5.45	4.72	6.37	83.45		
Including	135.55	137.30	1.75	1.52	16.35	225.98		
FDN-C25-333	0.00	2.10	2.10	1.90	5.91	8.46		
Including	0.00	0.55	0.55	0.50	19.90	10.00		
FDN-C25-333	7.95	10.35	2.40	2.08	59.11	31.88		
Including	7.95	8.35	0.40	0.35	328.00	112.00		
FDN-C25-333	35.00	35.80	0.80	0.73	19.76	27.70		
							FDNS	Underground

FDN-C25-333	*40.80*	*42.70*	*1.90*	*1.72*	*5.74*	*41.81*		
Including	*42.10*	*42.70*	*0.60*	*0.56*	*14.65*	*115.00*		
FDN-C25-333	*43.50*	*47.65*	*4.15*	*3.90*	*3.74*	*16.56*		
FDN-C25-333	*44.15*	*47.65*	*3.50*	*3.17*	*3.87*	*18.29*		
Including	*47.10*	*47.65*	*0.55*	*0.50*	*7.83*	*14.00*		
FDN-C25-334	*20.10*	*22.85*	*2.75*	*2.11*	*4.25*	*14.18*	*FDNS*	*Underground*
Including	*21.05*	*21.55*	*0.50*	*0.38*	*13.60*	*23.40*		
FDN-C25-334	*25.55*	*25.95*	*0.40*	*0.28*	*41.00*	*13.50*		
FDN-C25-334	*44.60*	*49.40*	*4.80*	*3.93*	*14.86*	*64.03*		
Including	*47.30*	*48.55*	*1.25*	*1.02*	*43.18*	*216.16*		
FDN-C25-334	*51.95*	*52.90*	*0.95*	*0.73*	*11.80*	*201.00*		
FDN-C25-334	*66.00*	*71.05*	*5.05*	*3.87*	*43.13*	*50.11*		
Including	*66.00*	*68.05*	*2.05*	*1.57*	*103.21*	*111.66*		
FDN-C25-334	*75.00*	*76.15*	*1.15*	*0.88*	*56.28*	*14.17*		
FDN-C25-335	*7.20*	*10.00*	*2.80*	*2.14*	*4.33*	*5.53*		
Including	*7.20*	*7.60*	*0.40*	*0.31*	*16.25*	*10.70*		
FDN-C25-335	*20.40*	*27.30*	*6.90*	*4.44*	*19.91*	*23.88*		
Including	*20.40*	*23.15*	*2.75*	*1.77*	*30.57*	*29.95*		
Including	*26.10*	*27.30*	*1.20*	*0.77*	*37.14*	*35.40*		
FDN-C25-335	*41.00*	*43.25*	*2.25*	*1.84*	*42.07*	*36.42*		
Including	*42.85*	*43.25*	*0.40*	*0.33*	*151.00*	*72.70*		
FDN-C25-336	*9.40*	*13.40*	*4.00*	*3.98*	*7.41*	*10.00*	*FDNS*	*Underground*
Including	*9.40*	*10.95*	*1.55*	*1.54*	*15.77*	*16.75*		
FDN-C25-336	*24.10*	*26.65*	*2.55*	*2.54*	*11.47*	*25.98*		
Including	*24.10*	*25.05*	*0.95*	*0.95*	*18.00*	*28.80*		
FDN-C25-337	*0.00*	*5.45*	*5.45*	*5.43*	*20.09*	*14.00*	*FDNS*	*Underground*
Including	*0.00*	*0.60*	*0.60*	*0.60*	*164.00*	*64.20*		
FDN-C25-337	*22.50*	*24.70*	*2.20*	*2.19*	*6.85*	*33.72*		
Including	*22.50*	*23.70*	*1.20*	*1.20*	*10.87*	*51.87*		
FDN-C25-337	*44.70*	*47.35*	*2.65*	*2.65*	*11.95*	*38.48*		
Including	*46.50*	*47.35*	*0.85*	*0.85*	*20.10*	*52.30*		
FDN-C25-337	*49.60*	*52.45*	*2.85*	*2.85*	*6.21*	*19.03*		
FDN-C25-337	*73.00*	*75.40*	*2.40*	*2.39*	*6.01*	*11.48*		
Including	*73.40*	*74.40*	*1.00*	*1.00*	*12.35*	*10.20*		
FDN-C25-337	*77.15*	*80.00*	*2.85*	*2.84*	*5.07*	*4.19*		
Including	*77.15*	*77.55*	*0.40*	*0.40*	*24.80*	*12.90*		
FDN-C25-337	*102.00*	*105.80*	*3.80*	*3.79*	*3.56*	*7.44*		
Including	*102.00*	*103.00*	*1.00*	*1.00*	*8.15*	*7.20*		
FDN-C25-337	*110.70*	*113.70*	*3.00*	*2.95*	*7.86*	*33.16*		
Including	*111.10*	*112.30*	*1.20*	*1.18*	*15.62*	*14.43*		
FDN-C25-337	*123.30*	*127.10*	*3.80*	*3.79*	*6.36*	*56.66*		
FDN-C25-342	*91.60*	*97.35*	*5.75*	*5.40*	*20.23*	*135.34*	*FDNS*	*Underground*
Including	*92.25*	*94.05*	*1.80*	*1.69*	*61.42*	*379.03*		
FDN-C25-343	*3.40*	*5.40*	*2.00*	*1.99*	*14.92*	*34.81*	*FDNS*	*Underground*
Including	*3.40*	*3.85*	*0.45*	*0.45*	*63.60*	*36.40*		
FDN-C25-343	*20.00*	*24.60*	*4.60*	*3.98*	*5.91*	*11.83*		
Including	*23.00*	*24.60*	*1.60*	*1.39*	*11.43*	*17.70*		
FDN-C25-343	*38.60*	*43.25*	*4.65*	*4.03*	*13.94*	*20.40*		
Including	*42.00*	*43.25*	*1.25*	*1.08*	*42.20*	*27.16*		
FDN-C25-343	*61.20*	*63.30*	*2.10*	*2.09*	*8.74*	*10.29*		

FDN-C25-344	6.70	9.50	2.80	2.80	8.87	9.19		
Including	6.70	7.10	0.40	0.40	28.90	15.10		
FDN-C25-344	53.20	55.60	2.40	2.40	4.59	5.40	FDNS	Underground
Including	54.75	55.60	0.85	0.85	7.74	6.30		
FDN-C25-344	59.10	61.30	2.20	2.20	6.13	7.35		
Including	59.10	59.50	0.40	0.40	23.70	13.80		
FDN-C25-345	9.00	10.20	1.20	0.98	14.29	9.80		
Including	9.00	9.80	0.80	0.66	20.70	12.50		
FDN-C25-345	29.10	34.30	5.20	3.98	5.11	10.38		
Including	32.90	34.30	1.40	1.07	14.03	13.77		
FDN-C25-345	39.60	41.35	1.75	1.34	6.49	7.13	FDNS	Underground
Including	40.95	41.35	0.40	0.31	23.20	18.50		
FDN-C25-345	50.00	53.15	3.15	2.58	18.56	12.86		
Including	50.80	52.15	1.35	1.11	37.73	20.01		
FDN-C25-345	89.30	93.25	3.95	3.42	9.21	65.74		
Including	89.30	90.45	1.15	1.00	23.63	115.40		
FDN-C25-346	No Significant Results						FDNS	Underground
FDN-C25-347	37.55	40.90	3.35	2.57	5.95	12.50		
Including	39.55	40.40	0.85	0.65	12.31	9.99		
FDN-C25-348	35.10	44.80	9.70	9.70	30.99	19.72	FDNS	Underground
Including	36.50	40.10	3.60	3.60	73.82	38.49		
FDN-C25-349	38.10	41.90	3.80	1.90	7.72	5.67		
Including	38.90	40.00	1.10	0.55	18.73	6.96		
FDN-C25-349	45.35	47.80	2.45	1.23	4.85	5.12	FDNS	Underground
Including	46.40	47.10	0.70	0.35	8.68	5.60		
FDN-C25-349	58.65	62.60	3.95	1.98	5.46	4.96		
Including	58.65	59.40	0.75	0.38	8.16	2.70		
FDN-C25-350	54.75	56.90	2.15	1.86	7.54	5.42		
Including	55.80	56.90	1.10	0.95	12.15	8.50	FDNS	Underground
FDN-C25-350	73.80	78.10	4.30	3.72	7.32	8.33		
Including	74.60	75.30	0.70	0.61	34.40	20.30		
FDN-C25-351	82.40	84.60	2.20	2.17	5.75	8.21		
Including	82.40	83.00	0.60	0.59	13.20	10.50		
FDN-C25-351	88.60	93.05	4.45	4.38	25.45	5.99		
Including	90.65	91.05	0.40	0.39	270.00	44.50	FDNS	Underground
FDN-C25-351	98.05	100.25	2.20	2.19	9.11	7.32		
Including	99.45	100.25	0.80	0.80	22.90	12.30		
FDN-C25-351	125.20	130.50	5.30	5.28	7.50	20.92		
Including	128.30	130.50	2.20	2.19	14.72	31.60		
FDN-C25-352	63.40	65.55	2.15	2.14	5.79	10.30		
Including	63.40	63.90	0.50	0.50	17.00	12.00		
FDN-C25-353	No Significant Results						FDNS	Underground
FDN-C25-354	Pending Results						FDNS	Underground
FDN-C25-356	59.00	62.45	3.45	2.64	3.38	32.56		
Including	59.00	59.40	0.40	0.31	12.25	32.00		
FDN-C25-356	128.20	130.50	2.30	1.48	11.52	120.84		
Including	128.20	129.25	1.05	0.67	23.66	251.64	FDNS	Underground
FDN-C25-356	145.05	154.75	9.70	6.86	10.23	94.97		
Including	145.05	147.60	2.55	1.80	21.19	113.13		
FDN-C25-356	177.60	180.60	3.00	2.46	4.67	69.33		
Including	177.60	178.90	1.30	1.06	7.16	75.35		

FDN-C25-357	Pending Results						FDNS	Underground
FDN-C25-358	70.80	74.20	3.40	3.28	13.83	21.78	FDNS	Underground
Including	72.50	73.55	1.05	1.01	42.00	48.07		
FDN-C25-359	3.05	4.05	1.00	0.98	12.84	15.52	FDNS	Underground
Including	3.50	4.05	0.55	0.54	21.90	14.30		
FDN-C25-359	21.50	25.35	3.85	3.79	90.56	446.28		
Including	23.85	25.35	1.50	1.48	229.54	1085.33		
FDN-C25-359	28.45	34.25	5.80	5.71	98.06	192.08		
Including	32.10	33.30	1.20	1.18	405.08	364.83		
FDN-C25-359	83.25	85.20	1.95	1.92	4.95	68.54		
FDN-C25-360	34.25	39.35	5.10	4.18	7.63	83.49	FDNS	Underground
Including	35.75	37.35	1.60	1.31	14.33	145.64		
FDN-C25-361	No Significant Results						FDNS	Underground
FDN-C25-362	26.30	27.75	1.45	1.40	10.47	41.24	FDNS	Underground
FDN-C25-362	38.15	39.70	1.55	1.50	5.73	51.80		
FDN-C25-362	44.70	46.10	1.40	1.35	8.45	68.57		
FDN-C25-363	35.30	36.85	1.55	1.53	17.21	17.20	FDNS	Underground
Including	35.30	35.75	0.45	0.44	57.10	31.70		
FDN-C25-363	64.00	66.40	2.40	2.39	25.90	12.84		
Including	64.95	65.35	0.40	0.40	151.50	50.00		
FDN-C25-364	35.60	43.90	8.30	6.36	30.82	41.36	FDNS	Underground
Including	39.45	42.90	3.45	2.64	67.53	81.57		
FDN-C25-364	53.85	58.90	5.05	4.14	3.60	9.51		
Including	57.50	58.90	1.40	1.15	7.39	7.64		
FDN-C25-365	5.30	5.75	0.45	0.45	28.10	42.10	FDNS	Underground
FDN-C25-365	7.45	10.00	2.55	2.54	5.09	16.29		
FDN-C25-365	12.05	20.45	8.40	8.37	41.23	42.05		
Including	18.10	20.45	2.35	2.34	131.86	81.08		
FDN-C25-365	25.70	32.85	7.15	7.12	11.21	45.11		
Including	30.80	32.85	2.05	2.04	16.21	48.87		
FDN-C25-365	38.50	44.50	6.00	5.91	12.21	45.91		
Including	43.25	44.50	1.25	1.23	22.16	83.66		
FDN-C25-365	55.70	60.80	5.10	4.42	9.95	8.11		
Including	58.75	60.80	2.05	1.78	21.57	8.38		
FDN-C25-366	Pending Results						FDNS	Underground
FDN-C25-367	44.00	45.70	1.70	0.98	4.93	8.36	FDNS	Underground
Including	44.00	44.40	0.40	0.23	12.80	9.30		
FDN-C25-367	48.95	51.15	2.20	1.26	8.89	48.40		
FDN-C25-367	50.45	70.10	3.40	1.95	7.59	4.18		
Including	50.45	51.15	0.70	0.40	13.95	84.30		
FDN-C25-367	90.60	98.65	8.05	4.03	5.07	6.58		
FDN-C25-367	114.20	118.80	4.60	4.17	12.53	7.96		
Including	115.30	117.25	1.95	1.77	18.74	8.85		
FDN-C25-368	97.35	106.70	9.35	8.79	9.24	9.86	FDNS	Underground
Including	103.50	106.70	3.20	3.01	17.29	11.12		
FDN-C25-369	19.00	21.60	2.60	2.36	7.41	5.68	FDNS	Underground
Including	20.00	20.50	0.50	0.45	13.35	9.90		
FDN-C25-370	19.30	23.85	4.55	2.28	54.73	48.83		
Including	23.00	23.85	0.85	0.43	91.66	50.81		
FDN-C25-370	69.60	75.20	5.60	3.60	8.33	4.33		

Including	*69.60*	*70.15*	*0.55*	*0.35*	*47.80*	*8.40*	*FDNS*	*Underground*
FDN-C25-370	*84.60*	*87.40*	*2.80*	*1.98*	*4.42*	*3.19*		
Including	*85.00*	*85.85*	*0.85*	*0.65*	*8.49*	*5.74*		
FDN-C25-370	*97.25*	*102.75*	*5.50*	*4.21*	*6.29*	*3.11*		
FDN-C25-371	*14.60*	*17.00*	*2.40*	*2.32*	*4.51*	*13.24*	*FDNS*	*Underground*
Including	*16.55*	*17.00*	*0.45*	*0.43*	*14.65*	*25.60*		
FDN-C25-372	*57.10*	*60.00*	*2.90*	*2.86*	*21.97*	*11.50*	*FDNS*	*Underground*
Including	*58.90*	*60.00*	*1.10*	*1.08*	*52.00*	*18.00*		
FDN-C25-373	*24.15*	*24.95*	*0.80*	*0.69*	*11.53*	*30.05*	*FDNS*	*Underground*
Including	*24.55*	*24.95*	*0.40*	*0.35*	*21.10*	*33.90*		
FDN-C25-374	*Pending Results*						*FDNS*	*Underground*
FDN-C25-375	*Pending Results*						*FDNS*	*Underground*
FDN-C25-376	*Pending Results*						*FDNS*	*Underground*
FDN-C25-377	*Pending Results*						*FDNS*	*Underground*
UGE-S-25-384	*40.65*	*43.50*	*2.85*	*2.81*	*3.50*	*3.91*	*FDNS*	*Underground*
UGE-S-25-384	*83.30*	*85.80*	*2.50*	*2.46*	*20.95*	*10.63*		
Including	*83.30*	*84.30*	*1.00*	*0.98*	*47.18*	*20.83*		
UGE-S-25-384	*91.75*	*112.40*	*20.65*	*20.34*	*91.32*	*31.33*		
Including	*109.10*	*111.90*	*2.80*	*2.76*	*405.57*	*80.82*		
UGE-S-25-384	*117.80*	*122.30*	*4.50*	*4.48*	*21.52*	*10.46*		
Including	*121.90*	*122.30*	*0.40*	*0.40*	*204.00*	*52.20*		
UGE-S-25-393	*No Significant Results*						*FDNS*	*Underground*
UGE-S-25-394	*247.10*	*248.75*	*1.65*	*1.26*	*6.20*	*18.45*	*FDNS*	*Underground*
Including	*247.60*	*248.05*	*0.45*	*0.34*	*19.15*	*55.50*		
UGE-S-25-394	*254.05*	*258.05*	*4.00*	*3.06*	*10.17*	*6.57*		
Including	*256.70*	*258.05*	*1.35*	*1.03*	*28.44*	*10.54*		
UGE-S-25-395	*158.80*	*160.20*	*1.40*	*0.99*	*26.25*	*18.24*	*FDNS*	*Underground*
Including	*158.80*	*159.20*	*0.40*	*0.28*	*89.80*	*40.60*		
UGE-S-25-395	*181.15*	*184.85*	*3.70*	*3.69*	*15.32*	*10.87*		
Including	*181.15*	*182.40*	*1.25*	*1.25*	*43.70*	*18.02*		
UGE-S-25-395	*217.45*	*220.20*	*2.75*	*2.75*	*6.37*	*24.96*		
Including	*217.45*	*218.25*	*0.80*	*0.80*	*16.05*	*38.80*		
UGE-S-25-395	*226.20*	*229.60*	*3.40*	*3.40*	*18.44*	*21.85*		
Including	*226.20*	*227.20*	*1.00*	*1.00*	*59.00*	*54.60*		
UGE-S-25-395	*257.65*	*261.20*	*3.55*	*3.50*	*11.08*	*23.79*		
Including	*260.70*	*261.20*	*0.50*	*0.49*	*41.30*	*24.20*		
UGE-S-25-395	*277.05*	*279.05*	*2.00*	*1.97*	*6.44*	*6.08*		
Including	*278.65*	*279.05*	*0.40*	*0.39*	*13.60*	*15.80*		

Table 2: *Drillhole assay results from FDN East drilling program reported for thickness versus grade intervals above 8.37 (m x g/t Au >8.37). Drill hole intercepts are reported in drill core lengths and true widths*

Hole ID	***From (m)***	***To (m)***	***Interval (m)***	***True width (m)***	***Au (g/t)***	***Ag (g/t)***	***Target***	***Zone***
UGE-E-25-361	*137.40*	*139.50*	*2.10*	*2.03*	*42.41*	*14.09*	*FDN-East*	*Underground*
Including	*138.10*	*138.50*	*0.40*	*0.39*	*220.00*	*66.50*		
UGE-E-25-361	*190.00*	*196.70*	*6.70*	*6.55*	*5.01*	*5.82*		
Including	*191.65*	*192.20*	*0.55*	*0.54*	*15.30*	*8.20*		
Including	*196.30*	*196.70*	*0.40*	*0.39*	*17.85*	*7.70*		
UGE-E-25-379	*172.00*	*172.40*	*0.40*	*0.39*	*15.55*	*6.60*	*FDN-East*	*Underground*
UGE-E-25-379	*219.30*	*222.40*	*3.10*	*3.05*	*4.71*	*4.57*		

UGE-E-25-386	No Significant Results						FDN-East	Underground
UGE-E-25-389	210.40	211.90	1.50	1.36	11.40	4.13	FDN-East	Underground
Including	211.50	211.90	0.40	0.36	42.10	14.40		
UGE-E-25-390	221.10	223.90	2.80	2.77	6.01	154.87	FDN-East	Underground
UGE-E-25-390	277.00	285.15	8.15	8.12	5.95	16.67		
Including	277.00	277.40	0.40	0.40	101.50	47.90		
UGE-E-25-392	No Significant Results						FDN-East	Underground
UGE-E-25-401	466.80	472.25	5.45	-	12.89	17.47	FDN-East Exploration	Underground
Including	466.80	468.25	1.45	-	44.91	54.23		
UGE-E-25-401	479.50	486.95	7.45	-	12.75	185.77		
Including	485.15	486.95	1.80	-	47.67	608.67		
UGE-E-25-401	512.00	513.00	1.00	-	9.45	7.70		
UGE-E-25-402	157.50	158.30	0.80	0.77	101.71	42.20	FDN-East	Underground
UGE-E-25-405	128.55	130.90	2.35	-	5.68	2.80	FDN-East Exploration	Underground
Including	130.15	130.90	0.75	-	17.35	5.80		
UGE-E-25-405	346.00	347.00	1.00	0.98	13.25	7.10	FDN-East	
UGE-E-25-410	No Significant Results						FDN-East	Underground
UGE-E-25-419	138.65	139.90	1.25	0.98	9.68	6.84	FDN-East	Underground
Including	138.65	139.05	0.40	0.98	29.20	16.90		
UGE-E-25-422	Pending Results						FDN-East	Underground
UGE-E-25-424	No Significant Results						FDN-East	Underground
UGE-E-25-425	Pending Results						FDN-East	Underground
UGE-E-25-427	Pending Results						FDN-East	Underground

Table 3: *FDNS and FDN East Collar Drill Holes*

Hole ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)	Zone	Year
FDN-C25-322	FDNS	778221	9582427	1088	100	-70	200.00	Underground	2025
FDN-C25-323	FDNS	778222	9582426	1088	135	-27	90.00	Underground	2025
FDN-C25-324	FDNS	778221	9582427	1088	128	-63	270.00	Underground	2025
FDN-C25-327	FDNS	778211	9582326	1185	141	35	177.90	Underground	2025
FDN-C25-332	FDNS	778199	9582348	1089	125	-28	160.00	Underground	2025
FDN-C25-333	FDNS	778199	9582348	1089	130	-44	149.90	Underground	2025
FDN-C25-334	FDNS	778199	9582348	1088	95	-57	120.00	Underground	2025
FDN-C25-335	FDNS	778199	9582348	1088	49	-59	250.00	Underground	2025
FDN-C25-336	FDNS	778199	9582348	1090	107	-5	150.00	Underground	2025
FDN-C25-337	FDNS	778199	9582348	1090	95	-14	156.20	Underground	2025
FDN-C25-342	FDNS	778205	9582143	1192	42	-37	118.10	Underground	2025
FDN-C25-343	FDNS	778207	9582428	1181	153	3	70.00	Underground	2025
FDN-C25-344	FDNS	778211	9582326	1183	161	-3	80.00	Underground	2025
FDN-C25-345	FDNS	778222	9582330	1182	72	-40	124.50	Underground	2025
FDN-C25-346	FDNS	778194	9582527	1182	360	39	73.10	Underground	2025
FDN-C25-347	FDNS	778193	9582527	1180	341	5	65.00	Underground	2025
FDN-C25-348	FDNS	778193	9582522	1180	218	22	70.00	Underground	2025
FDN-C25-349	FDNS	778210	9582331	1185	37	40	89.50	Underground	2025
FDN-C25-350	FDNS	778222	9582139	1194	89	22	165.00	Underground	2025
FDN-C25-351	FDNS	778204	9582143	1193	42	-8	145.70	Underground	2025
FDN-C25-352	FDNS	778218	9582534	1086	128	-41	170.00	Underground	2025
FDN-C25-353	FDNS	778219	9582535	1086	95	-25	130.00	Underground	2025
FDN-C25-354	FDNS	778219	9582536	1086	79	-47	90.00	Underground	2025
FDN-C25-355	FDNS	778217	9582533	1085	159	-48	140.00	Underground	2025

FDN-C25-356	FDNS	778218	9582534	1085	132	-56	190.00	Underground	2025
FDN-C25-357	FDNS	778218	9582534	1085	105	-54	166.10	Underground	2025
FDN-C25-358	FDNS	778218	9582534	1088	125	15	85.00	Underground	2025
FDN-C25-359	FDNS	778202	9582425	1080	120	-64	90.50	Underground	2025
FDN-C25-360	FDNS	778200	9582432	1087	71	-45	95.00	Underground	2025
FDN-C25-361	FDNS	778221	9582427	1090	65	25	74.00	Underground	2025
FDN-C25-362	FDNS	778221	9582428	1091	110	37	71.00	Underground	2025
FDN-C25-363	FDNS	778176	9582553	1088	328	20	130.00	Underground	2025
FDN-C25-364	FDNS	778176	9582553	1087	342	5	100.00	Underground	2025
FDN-C25-365	FDNS	778176	9582552	1088	308	35	70.00	Underground	2025
FDN-C25-366	FDNS	778211	9582662	1083	238	-32	100.00	Underground	2025
FDN-C25-367	FDNS	778211	9582662	1083	246	-22	130.00	Underground	2025
FDN-C25-368	FDNS	778212	9582662	1086	220	30	110.00	Underground	2025
FDN-C25-369	FDNS	778211	9582667	1087	308	45	60.00	Underground	2025
FDN-C25-370	FDNS	778175	9582550	1086	282	-36	110.00	Underground	2025
FDN-C25-371	FDNS	778174	9582680	1085	250	27	80.00	Underground	2025
FDN-C25-372	FDNS	778174	9582680	1083	255	-15	80.00	Underground	2025
FDN-C25-373	FDNS	778199	9582547	1085	100	-50	76.00	Underground	2025
FDN-C25-374	FDNS	778192	9582548	1085	130	-55	247.50	Underground	2025
FDN-C25-375	FDNS	778219	9582534	1087	115	-10	70.00	Underground	2025
FDN-C25-376	FDNS	778215	9582432	1088	340	-32	131.80	Underground	2025
FDN-C25-377	FDNS	778192	9582547	1085	154	-47	121.40	Underground	2025
UGE-S-25-384	FDNS	778205	9582136	1194	120	5	229.20	Underground	2025
UGE-S-25-393	FDNS	778152	9582828	1221	157	-34	210.00	Underground	2025
UGE-S-25-394	FDNS	778151	9582828	1222	170	-5	300.00	Underground	2025
UGE-S-25-395	FDNS	778151	9582828	1221	173	-55	350.00	Underground	2025
UGE-E-25-361	FDN - East	778168	9583295	1271	80	9	270.40	Underground	2025
UGE-E-25-379	FDN - East	778168	9583295	1271	60	11	265.00	Underground	2025
UGE-E-25-386	FDN - East	778168	9583296	1272	50	23	300.00	Underground	2025
UGE-E-25-389	FDN - East	778167	9583294	1271	90	26	448.80	Underground	2025
UGE-E-25-390	FDN - East	778172	9582956	1271	80	7	478.40	Underground	2025
UGE-E-25-392	FDN - East	778171	9582955	1272	115	10	508.00	Underground	2025
UGE-E-25-401	FDN - East	778154	9582829	1223	101	8	724.10	Underground	2025
UGE-E-25-402	FDN - East	778168	9583294	1271	90	15	500.30	Underground	2025
UGE-E-25-405	FDN - East	778171	9582955	1271	110	-10	457.50	Underground	2025
UGE-E-25-410	FDN - East	778168	9583294	1270	80	0	410.00	Underground	2025
UGE-E-25-419	FDN - East	778168	9583296	1271	66	10	450.00	Underground	2025
UGE-E-25-422	FDN - East	778138	9582952	1028	115	-7	775.40	Underground	2025

UGE-E-25-424	*FDN - East*	*778168*	*9583295*	*1270*	*60*	*0*	*375.00*	*Underground*	*2025*
UGE-E-25-425	*FDN - East*	*778172*	*9582956*	*1271*	*70*	*-8*	*500.00*	*Underground*	*2025*
UGE-E-25-427	*FDN - East*	*778154*	*9582829*	*1223*	*110*	*8*	*647.80*	*Underground*	*2025*

SOURCE Lundin Gold Inc.

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