



For Immediate Release: NR26-02

Aegis Resources Ltd. Provides Update on Exploration Activities Across its Projects

Vancouver, B.C., May 4, 2026 – Aegis Resources Ltd. (“Aegis” or the “Company”) is pleased to provide its shareholders with an update on exploration activities across its portfolio of mineral projects in Argentina, Colombia, Australia and Chile, all of which are being actively advanced by the Company’s partners.

El Zanjon and Venidero Gold-Silver Projects, Argentina

The El Zanjon and Venidero projects, located in Santa Cruz Province, Argentina, are being advanced by Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) (“Targa”). Under the option agreements, Targa may earn up to an 80% interest on the projects, while Aegis retains a 20% interest carried through completion of feasibility studies.

At El Zanjon, Targa has announced that it has received the final permits required for exploration drilling and has commenced mobilization of camp, drill rig and personnel to site. Targa plans to begin a fully funded maiden drill program comprising approximately 2,250 metres of diamond drilling across 11 drill holes, with drilling expected to commence during the first week of May 2026. The drill program is designed to test two priority gold-silver target areas identified from historical and recent geochemical, geological and geophysical data and represents the first drill testing of the El Zanjon project.

Exploration planning is also progressing at Venidero, where Targa continues to advance work programs aimed at defining drill-ready targets within the same prolific epithermal gold-silver belt.

For more information, see Targa’s news release dated April 30, 2026 or visit <https://targaexploration.com>

Cobrasco Copper-Molybdenum Project, Colombia

The Cobrasco project, located in the Chocó Department of Colombia, is being advanced by Andina Copper Corporation (TSXV: ANDC | OTCQX: ANDC) (“Andina”), with Aegis retaining an effective 20% free-carried interest through completion of a feasibility study.

Andina has reported continued drilling success at the Cobrasco Central porphyry system, where recent step-out holes have materially expanded the footprint of copper-molybdenum mineralization. Drilling has confirmed long, continuous intervals of near-surface mineralization, and the mineralized footprint now extends to approximately 1,000 metres by 500 metres, remaining open in all directions. Additional drilling has been completed, with further results pending as Andina continues to advance the project.

For more information, see Andina’s news release dated April 21, 2026 or visit <https://andinacopper.com/>

Georgetown Copper-Gold Project, Australia

The Georgetown Project in north Queensland, Australia, is being advanced by Emu NL (ASX: EMU) (“Emu”), with Aegis retaining a project interest while Emu funds exploration activities.

Emu has reported the completion of a Stage 1 drilling program at the Fiery Creek prospect, part of the broader Yataga Valley project area. Drilling results have confirmed copper-silver mineralization and refined



the geological and structural interpretation of the system, providing a framework for follow-up drilling and further target development across the project area.

For more information, see Emu's news release dated March 23, 2026 or visit <https://emunl.com.au>

Mantau IOCG Royalty, Chile

The Mantau project, located in the Antofagasta Region of northern Chile, is being advanced by Andina. Aegis holds a 1.5% net smelter return ("NSR") royalty on the project.

Mantau is an undrilled copper-gold target located in a Tier-1 mining jurisdiction within Chile's Coastal Belt. Andina has completed geological mapping, reconnaissance and rock-chip sampling programs which have returned high-grade copper and gold values and expanded the footprint of mineralization. These programs have confirmed the presence of a prospective copper-gold system and support further target definition and follow-up exploration.

For more information, see Andina's news release dated November 13, 2025 or visit <https://andinacopper.com/>

About Aegis

Aegis Resources Ltd. is an unlisted public company focused on advancing a strategic portfolio of mineral exploration assets across Latin America and Australia. Its holdings include the El Zanjón and Venidero projects in Argentina (optioned to Targa), a 20% effective free-carried interest in the Cobrasco project in Colombia (being advanced by Andina), the Georgetown project in Australia (being advanced by Emu), and a 1.5% NSR on the Mantau project in Chile. These assets were spun out of Rugby Resources Ltd. on July 25, 2025. Aegis' strategy is to progress its projects through partnering with qualified joint venture operators to minimize dilution and maximize shareholder value.

For additional information you are invited to visit the Aegis Resources Ltd. website at: www.aegisresourcesltd.com

Alejandro Adams, Director
+1 604.688.4941
Suite 1890 – 1075 West Georgia St.
Vancouver, BC Canada. V6E 3C9
info@aegisresourcesltd.com

CAUTIONARY STATEMENT

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the British Columbia, Alberta and Ontario Securities Acts. This includes statements concerning the Company's plans to advance its projects in South America and Australia; high grade potential and potential for mineral discoveries at its projects and the style or occurrence of the mineralization which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Aegis holds certain of its projects under option agreements, which require annual cash payments, expenditure and/ or drilling requirements in order to maintain its interest. Should the Company not be able to meet its obligations or renegotiate the agreements it will lose its rights under the option agreement.



Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the effect on prices of major mineral commodities such as copper and gold by factors beyond the control of the Company; events which cannot be accurately predicted such as political and economic instability, terrorism, environmental factors and changes in government regulations and taxes; the shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration services; the Company's dependency on equity market financings; political risk that a government will change, environmental regulations, taxes or mineral royalties in a manner that could have an adverse effect on the Company's assets or financial condition and impair its ability to advance its mineral exploration projects or raise further funds for exploration; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the interpretation of laws regarding ownership or exploration of mineral properties, currency risks associated with foreign operations; risks related to geopolitical conflicts.

In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.