

Meridian Announces Closing of C\$57.5M Bought Deal Financing

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LONDON, United Kingdom, February 12, 2026 / Newsfile / Meridian Mining plc (TSX: MNO) (Frankfurt/Tradegate: N2E) (OTCQX: MRRDF) ("Meridian" or the "Company") is pleased to announce that the Company has closed the bought deal offering previously announced on February 4, 2026 and further upsized on February 4, 2026, by issuing 36,392,900 common shares of the Company (the "Offered Shares") at C\$1.58 per Offered Share for aggregate gross proceeds to the Company of C\$57,500,782 (the "Offering") pursuant to terms of the underwriting agreement (the "Underwriting Agreement") entered into among Stifel Canada and BMO Capital Markets, as joint bookrunners, together with Beacon Securities Limited, as co-lead underwriters, and ATB Cormark Capital Markets, Scotia Capital Inc., SCP Resource Finance LP, and Raymond James Ltd. (collectively, the "Underwriters"). The Offering included 4,746,900 Offered Shares issued pursuant to the full exercise of the over-allotment option by the Underwriters.

Mr. Gilbert Clark, Chief Executive Officer, comments: "Meridian greatly appreciates the strong support from its existing and new shareholders, and the exceptional efforts of the Underwriters. Our post-closing balance sheet will show over C\$100M in cash and equivalents, positioning Meridian to capitalize on a clear execution plan at Cabaçal and long-term value creation via its extensive exploration programs. The Company can now enter an exciting period of growth as it continues to develop what it considers to be, the pre-eminent VMS Au-Cu-Ag development project of South America."

The Company intends to use the net proceeds to advance the development of the Cabaçal Au-Cu-Ag DFS program including deposits for long lead items and advanced infra-structure and civil works, increased exploration activity within the Cabaçal, Jauru and Araputanga belts, and exploration of the Esipgão IOCG belt in Rondônia, working capital and general corporate purposes.

The Offered Shares issued pursuant to the Offering were qualified for distribution by way of a prospectus supplement of the Company dated February 6, 2026 (the "Prospectus Supplement") to the Company's existing short form base shelf prospectus dated January 5, 2026 (the "Base Shelf Prospectus") filed in the Provinces of British Columbia, Alberta and Ontario, and offered and sold to eligible purchasers by way of available prospectus exemptions in certain jurisdictions outside of Canada. The Base Shelf Prospectus, the Prospectus Supplement, the documents incorporated by reference therein and the Underwriting Agreement are available on the Company's profile on SEDAR+ at www.sedarplus.ca. The Offering is subject to final approval from the Toronto Stock Exchange (the "TSX").

An insider of the Company participated in the Offering and purchased an aggregate of 5,719,936 Offered Shares. Participation of such insider in the Offering constituted a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), but was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the insider nor the consideration paid by the insider exceeded 25% of the Company's market capitalization. None of the Company's directors expressed any contrary views or disagreements with respect to the foregoing. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of the insider of the Company had not been confirmed at that time.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may

not be offered or sold in the "United States" (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable U.S. state securities laws or an exemption from such registration is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT MERIDIAN

Meridian Mining plc is focused on:

- The development and exploration of the advanced stage Cabaçal VMS gold-copper project;
- Expanding the initial resource inventory in the Santa Helena area through extension of Santa Helena Central, and targeting new discoveries;
- Regional scale exploration of the Cabaçal VMS Belt to expand the Cabaçal Hub strategy; and
- Exploration in the Jauru & Araputanga Greenstone Belts (the above all located in the State of Mato Grosso, Brazil).

The Pre-feasibility Study technical report (the "PFS Technical Report") dated March 31, 2025, entitled: "Cabaçal Gold-Copper Project NI 43-101 Technical Report and Pre-feasibility Study" outlines a base case after-tax NPV5 of USD 984 million and 61.2% IRR from a pre-production capital cost of USD 248 million, leading to capital repayment in 17 months (assuming metals price scenario of USD 2,119 per ounces of gold, USD 4.16 per pound of copper, and USD 26.89 per ounce of silver). Cabaçal has a low All-in-Sustaining-Cost of USD 742 per ounce gold equivalent & production profile of 141,000-ounce gold equivalent life of mine, driven by high metallurgical recovery, a low life-of-mine strip ratio of 2.3:1, and the low operating cost environment of Brazil.

The Cabaçal Mineral Reserve estimate consists of Proven and Probable reserves of 41.7 million tonnes at 0.63g/t gold, 0.44% copper and 1.64g/t silver (at a 0.25 g/t gold equivalent cut-off grade).

Readers are encouraged to read the PFS Technical Report in its entirety. The PFS Technical Report may be found under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.meridianmining.co

The PFS Technical Report was prepared for the Company by Tommaso Roberto Raponi (P. Eng), Principal Metallurgist with Ausenco Engineering Canada ULC; Scott Elfen (P. E.), Global Lead Geotechnical and Civil Services with Ausenco Engineering Canada ULC; John Anthony McCartney, C.Geol., Ausenco Chile Ltda.; Porfirio Cabaleiro Rodriguez (Engineer Geologist FAIG), of GE21 Consultoria Mineral; Leonardo Soares (Bsc Geo, MAIG), Senior Geological Consultant of GE21 Consultoria Mineral; Norman Lotter (Mineral Processing Engineer; P.Eng.), of Flowsheets Metallurgical Consulting Inc.; and, Juliano Felix de Lima (Engineer Geologist MAIG), of GE21 Consultoria Mineral.

On behalf of the Board of Directors of Meridian Mining plc

Mr. Gilbert Clark - CEO and Director

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This news release contains certain “forward-looking statements” and “forward-looking information” under applicable Canadian and United States securities laws concerning the business, operations and financial performance and condition of the Company. Forward-looking statements and forward-looking information include, but are not limited to: the intended use of proceeds from the Offering, the sufficiency of the proceeds from the Offering to complete key milestones, plans with respect to future exploration programs and activities and the receipt of final approval from TSX. These statements address future events and conditions and so are based on assumptions and involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in Meridian's most recent Annual Information Form filed on www.sedarplus.ca. While these factors and assumptions are considered reasonable by Meridian, in light of management's experience and perception of current conditions and expected developments, Meridian can give no assurance that such expectations will prove to be correct and actual results could differ materially from those anticipated herein. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Meridian disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise.