

Meridian Mining Announces Upsize of Bought Deal Financing to \$50 Million

The Base Shelf Prospectus is accessible, and the Prospectus Supplement will be accessible within two business days, through SEDAR+

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All monetary amounts are expressed in Canadian Dollars, unless otherwise indicated.

Toronto, February 4, 2026 – Meridian Mining plc. (TSX:MNO, (Frankfurt: 22E) (the “**Company**” or “**Meridian**”) is pleased to announce that, due to significant investor demand, it has entered into an amended agreement with Stifel Canada and BMO Capital Markets, as joint bookrunners and on behalf of a syndicate of underwriters (the “**Underwriters**”), pursuant to which the Underwriters have now agreed to purchase, on a bought deal basis, 31,646,000 common shares of the Company (“**Common Shares**”) at a price of C\$1.58 per Common Share (the “**Offering Price**”) for gross proceeds of C\$50,000,680 (the “**Offering**”).

The Company has agreed to grant the Underwriters an over-allotment option to purchase up to an additional 4,746,900 Common Shares (representing 15% of the number of Common Shares to be sold pursuant to the Offering) at the Offering Price, exercisable in whole or in part, at any time and from time to time on or prior to the date that is 30 days following the closing of the Offering to cover over-allotments, if any, and for market stabilization purposes. If this option is exercised in full, an additional C\$7,500,102 in gross proceeds will be raised pursuant to the Offering and the aggregate gross proceeds of the Offering will be C\$57,500,782.

The Common Shares will be offered by way of a prospectus supplement (the “**Prospectus Supplement**”) to be filed in each of the provinces of Ontario, British Columbia and Alberta and in the United States on a private placement basis, and other jurisdictions outside of Canada and the United States provided that no prospectus filing or comparable obligation arises. Access to the Prospectus Supplement and the corresponding base shelf prospectus dated January 5, 2026 (the “**Base Shelf Prospectus**”) and any amendment thereto will be accessible within two business days in the case of the Prospectus Supplement and is currently available in the case of the Base Shelf Prospectus under the Company’s profile on SEDAR+ at www.sedarplus.ca in accordance with securities legislation relating to procedures for providing access to a base shelf prospectus, a prospectus supplement and any amendment thereto. An electronic or paper copy of the Prospectus Supplement, the corresponding Base Shelf Prospectus and any amendments to the documents may be obtained, without charge, from ProspectusCanada@stifel.com by providing the contact with an email address or address, as applicable.

The Company intends to use the net proceeds of the Offering to advance the definitive feasibility study for its Cabaçal Au-Cu project (“**Cabaçal**”), to continue to advance Santa Helena to an initial resource, to expand regional exploration programs on the wider Cabaçal VMS Belt and for general corporate and administration costs and general working capital.

The Offering is scheduled to close on or about February 12, 2026 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals to list the Common Shares on the required Exchange, which listings shall be conditionally approved prior to closing of the Offering.

This press 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 state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

ABOUT MERIDIAN

Meridian Mining is focused on:

- The development and exploration of the advanced stage Cabaçal VMS gold-copper project;
- Expanding the initial resource inventory at in the Santa Helena area through extension of Santa Helena Central, and new discoveries;
- Regional scale exploration of the Cabaçal VMS belt to expand the Cabaçal Hub strategy; and
- Exploration in the Jaurú & 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 (PGeo, 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.

Qualified Person

Mr. Erich Marques, B.Sc., FAIG, Chief Geologist of Meridian Mining and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed, verified, and approved the technical information in this news release.

On behalf of the Board of Directors of Meridian Mining UK S

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 Company and the Offering. Forward-looking statements and forward-looking information include, but are not limited to: the completion of the Offering, the over-allotment option, the issuance of the Common Share, the intended use of proceeds from the Offering and the expected closing date of the Offering. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "projects," "targets," "intends," "likely," "will," "should," "to be," "potential" and other similar words, or statements that certain events or conditions "may", "should" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include the satisfaction of the conditions acceptable to the Company and the Underwriters; the Company receiving all requisite approvals in connection with the Offering, including the approval of the Toronto Stock Exchange; and fluctuating commodity prices and currency exchange rates, the possibility of project cost overruns or unanticipated costs and expenses, labour disputes and other risks of the mining industry, failure of plant, equipment or processes to operate as anticipated. These factors are discussed in greater detail in the Company's most recent Annual Information Form and in the most recent MD&A filed on SEDAR+, which also provide additional general assumptions in connection with these statements. The Company cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.