

WESTHAVEN LAUNCHES 50,000m 2026 DRILL PROGRAM AT THE SHOVELNOSE GOLD AND SILVER PROJECT, SOUTHERN BRITISH COLUMBIA

Vancouver, B.C. – February 17, 2026 – Westhaven Gold Corp. (TSX-V: WHN) (OTCQB: WTHVF) (“Westhaven” or the “Company”) is pleased to report the start of drilling at the Company's Shovelnose gold and silver Project in the Spences Bridge Gold Belt of southern British Columbia. Subject to the outcome of today's special meeting of Westhaven shareholders to consider the proposed transaction with Dundee Corporation (TSX: DC.A) (“Dundee”), as previously described in the Company's news release dated [December 22, 2025](#), the drilling announced today is expected to be the start of an approximately CDN\$20 million, 50,000 metre program of resource definition and exploration drilling planned for Shovelnose in 2026.

Ken Armstrong, President and CEO of Westhaven, commented: “With drilling underway, we have launched what we believe will be a transformational 2026 program at Shovelnose. The drilling is designed to advance the project's high-margin, low-cost development potential while targeting additional gold and silver discoveries across the property. In collaboration with Dundee, our team is currently finalizing the overall 2026 work plan, with the drill program alone expected to total approximately CDN\$20 million and include up to four drill rigs completing 50,000 metres of drilling. This represents the most extensive drilling campaign ever undertaken at Shovelnose. Initial work will focus on resource infill drilling at the South Zone to strengthen and expand the existing resource base, with exploration drilling increasing as additional rigs are mobilized in the coming months. We look forward to delivering consistent results as the program advances and to further demonstrating the full potential of Shovelnose throughout 2026.”

About Westhaven Gold Corp.

Westhaven is a gold and silver focused exploration and development company targeting low sulphidation, high-grade, epithermal style gold and silver mineralization within the Spences Bridge Gold Belt in southern British Columbia. Westhaven controls ~60,263 hectares within four gold properties spread along this underexplored belt.

The Shovelnose gold project is the most advanced property, with a recently updated 2025 Preliminary Economic Assessment that validates the project's potential as a robust, low-cost and high-margin 11-year underground gold mining opportunity with average annual life-of-mine production of 56,000 ounces gold and 313,000 ounces silver with a CDN\$454 million after-tax net present value (at a 6% discount rate) and 43.2% IRR (base case parameters of US\$2,400 per ounce gold, US\$28 per ounce silver and CDN/US\$ exchange rate of CDN\$1.00=US\$0.72).¹

About Dundee Corporation

Dundee Corporation is a public Canadian independent mining-focused holding company, listed on the Toronto Stock Exchange under the symbol "DC.A". The Corporation is primarily engaged in investing in mineral resource assets. The Corporation operates with the objective of unlocking value through strategic investments in mining projects globally. Dundee's team conducts due diligence in order to assess the geological, technical, environmental, and financial merits and risks of each project and looks to deploy capital where it can either seek to generate investment returns or where the Corporation can collaborate with operating partners and take strategic partnerships through direct interests in mining operations.

Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Robin Hopkins, P.Geo. (NT/NU), Vice President, Exploration for Westhaven and a Qualified Person for the Company under the definitions established by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

¹ See Westhaven's news release entitled "Westhaven Announces Updated Preliminary Economic Assessment for the Shovelnose Gold Project, British Columbia" and dated [March 3, 2025](#).

ON BEHALF OF THE BOARD OF DIRECTORS OF WESTHAVEN GOLD CORP.

"Ken Armstrong"

President & CEO

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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities legislation. These forward-looking statements are made as of the date of this news release and Westhaven does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

Forward-looking statements in this news release may include, but are not limited to, statements with respect to the February 17, 2026 special meeting of Westhaven shareholders; ramping up of the 2026 drill program to 4 drills and completing approximately 50,000m of drilling during the year; the results of the Preliminary Economic Assessment; the Mineral Resource Estimate; future planned activities; future mineral production and future growth potential for the Company and its projects; the interpretation of preliminary results from exploration undertaken to date at the Shovelnose project using various exploration techniques and analysis; statements with respect to potential styles of epithermal mineralization at the Shovelnose Project; and, the possibility that the Company's Shovelnose project may host multiple gold bearing epithermal systems. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Assumptions have been made regarding, among other things, the price of gold and other precious metals; costs of exploration and development; the estimated costs of development of exploration projects; the Company's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

Although management of Westhaven Gold Corp. have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.

Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information. Such factors include, without limitation: the Company's dependence on one group of mineral projects; precious metals price volatility; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; laws and regulations governing the environment, health and safety; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; and the factors identified under the caption "Risk Factors" in the Company's management discussion and analysis. Mineral exploration involves a high degree of risk and few properties, which are explored, are ultimately developed into producing mines. There can be no assurance that such forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.