



SOQUEM intersects 263.20 m at 3.96% ZnEq, including 105.00 m at 7.03% ZnEq, confirming the extent of the Detour-Selbaie Zone on the Wagosic Project

Val-d'Or, September 15, 2026 - SOQUEM, a subsidiary of Investissement Québec, is pleased to announce the final results of its winter 2025-2026 exploration drilling program on the Wagosic Project. The wholly owned project lies roughly 90 km west of Matagami, near the former Selbaie mine (56.9 Mt at 0.87% Cu, 1.85% Zn, 0.55 g/t Au, 39 g/t Ag; CONSOREM, 2012).

Highlights:

Detour-Selbaie Zone:

- 1338-26-093A¹: 275.60 m at 2.59% ZnEq (0.47% Zn, 34.2 g/t Ag, 0.18% Cu and 0.15 g/t Au)
 - including 106.75 m at 3.81% ZnEq and 20.00 m at 5.38% ZnEq
- 1338-26-103B: 263.20 m at 3.96% ZnEq (1.46% Zn, 29.1 g/t Ag, 0.40% Cu and 0.08 g/t Au)
 - including 105.00 m at 7.03% ZnEq and 17.90 m at 6.38% ZnEq
- 1338-26-110C: 319.55 m at 2.22% ZnEq (1.19% Zn, 22.3 g/t Ag, 0.05% Cu and 0.05 g/t Au)
 - including 136.80 m at 3.88% ZnEq

These results, among the most significant intersections to date in this area, confirm the continuity of a vast polymetallic system now recognized over a strike length of more than a kilometre and a vertical extent of more than 700 m. Mineralization remains open in multiple directions, with numerous polymetallic intervals drilled along the periphery of the system during the 2025-2026 program.

Silver 2 Zone:

- 1338-26-100: 54.80 m at 184.2 g/t AgEq
 - including 4.60 m at 820.1 g/t AgEq and 17.80 m at 209.1 g/t AgEq
- 1338-26-102: 37.70 m at 91.4 g/t AgEq
 - including 6.90 m at 271.9 g/t AgEq
- 1338-26-104: 96.50 m at 83.9 g/t AgEq
 - including 6.30 m at 301.5 g/t AgEq and 28.00 m at 116.3 g/t AgEq

These results attest to the continuity of the western part of the Silver 2 Zone mineralized system, which has now been traced more than 400 m along strike and nearly 200 m down-plunge. The zone remains open to the southwest, where hole 1338-26-100 intersected some of the best combinations of thicknesses and silver grades obtained to date on the property.

The 2025-2026 program continued the work carried out on the Detour-Selbaie and Silver 2 zones since 2023 (Figures 1 and 2). An exploration program of more than 21,000 m began in November 2025 and was completed in April 2026. The aim was to confirm the lateral and vertical extensions of the mineralized zones identified during previous campaigns. The results of the 2025-2026 program will guide the next phase of drilling and the mineral potential assessment planned for 2027.

The results from the Detour-Selbaie Zone (Table 1) confirmed the eastward continuity of the mineralized system identified during previous work programs. The new intersections demonstrate a repetition of thick polymetallic envelopes distributed laterally and at different depths within the system. The intersections in holes 1338-26-093A, 1338-26-103B and 1338-26-110C are in addition to the previously announced intersections in hole 1338-25-087, which yielded 296.90 metres at 2.90% ZnEq (press release of October 2025) (Figures 3 to 5). Taken together, these results confirm the presence of a high-grade core within the extensive mineralized system of the Detour-Selbaie zone. This enriched core remains open vertically and to the east. Table 1 and Figure 3 present, for each drill hole, an overall interval defined based on the interpretation of the geological model. These intervals generally encompass two or three distinct mineralized zones separated by sections with little or no mineralization. They are nevertheless presented to facilitate comparison among the drill holes and with the main mineralized intersections described above. An electromagnetic survey tested some of the deepest holes from the 2025-

¹ The intervals of hole 1338-26-093A include the values presented in the press release issued by SOQUEM in March 2026.

2026 program to define targets for the next phase of exploration, scheduled for the winter of 2027. Several generated anomalies warrant follow-up by drilling.

Results from the Silver 2 Zone (Table 2) confirm the consistency of the predominantly silver-bearing mineralization, with thicknesses and grades repeated or improved compared with intersections reported since 2025 (for example, hole 1338-25-076 yielded 146.4 g/t AgEq over 42.60 m, and hole 1338-25-081 returned 110.3 g/t AgEq over 30.30 m; press release of October 2025). The intersections in hole 1338-26-100, located approximately 100 m from the nearest hole, extend the exploration potential at depth and west of the currently defined mineralized zone (Figures 6 and 7).

About Wagosic

Wagosic, one of SOQUEM's flagship projects, is currently at the exploration drilling stage, with another program planned for winter 2027. The project is being explored after a 3D lithostratigraphic interpretation revealed a weakly deformed, shallow-dipping sequence cut at a high angle by hydrothermal systems displaying zoned mineralization. These systems demonstrate a relationship between VMS (volcanogenic massive sulphide) and epithermal mineralization:

- Concordant VMS hydrothermal mineralization, consisting mainly of argentiferous pyrite and locally rich in zinc and lead, has been found in exhalative horizons.
- Epithermal-style hydrothermal mineralization, in the form of zinc- and silver-bearing stockworks and/or disseminations, with local copper, gold and lead enrichments, has been documented below the exhalative horizons.
- Hydrothermal mineralization in the form of copper- and gold-rich veins and breccias occurs at depth.

Main zones

The Detour-Selbaie Zone lies within a vast volcano-sedimentary sequence composed of rhyolite, felsic tuff, dacite, intermediate tuff, and andesite. This area is characterized by widespread carbonatization, whereas the core of the stockwork system displays strong silicification accompanied by a gradual increase in the sericite-chlorite assemblage with depth. The entire VMS-epithermal hydrothermal system is represented. To date, the mineralized system measures more than 1 km long and extends more than 900 m deep (Figure 3). The mineralized zones, sometimes imbricated, range from a few metres to several tens of metres thick.

The Silver 2 Zone is hosted in a thick felsic tuff unit of dacitic affinity, located below a massive pyrite exhalative horizon. The tuff displays pronounced silicification ($\text{SiO}_2 > 85\%$) and is cut by a stockwork zone where most of the silver content is concentrated. At least two generations of veins and veinlets have been identified: the first is characterized by an assemblage of pyrite, sphalerite, galena $\pm$ native silver, while the second is dominated by quartz, with varying proportions of the same sulphides. The mineralized zone is at least 400 m long and nearly 200 m wide. Its thickness varies significantly, ranging from several tens of metres wide at its northern limit to only a few metres on its southern side.

Upcoming work

A drilling program of about 15,000 m is currently being prepared for the winter of 2026-2027. The aim is to begin the appraisal of the Detour-Selbaie and Silver 2 zones, with an initial mineral potential assessment scheduled for 2027. Metallurgical testwork is underway on three selected mineralized intervals from the 2025 holes: two from the Detour-Selbaie Zone and one from the Silver 2 Zone.

Table 1. Main results from the 2025-2026 program - Detour-Selbaie Zone

Hole	From (m)	To (m)	Length ¹ (m)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Pb (%)	ZnEq ² (%)
1338-26-093A ³	856.40	1132.00	275.60	0.18	0.47	0.15	34.2	0.03	2.59
Incl.	857.25	964.00	106.75	0.03	0.92	0.06	80.5	0.08	3.81
incl.	857.25	879.00	21.75	0.03	0.73	0.12	334.0	0.15	12.04
And	1017.00	1132.00	115.00	0.39	0.14	0.27	6.3	0.01	2.37
incl.	1112.00	1132.00	20.00	1.00	0.05	0.57	13.9	0.00	5.38
1338-26-094	415.00	709.00	294.00	0.03	0.48	0.04	24.2	0.02	1.48
Incl.	415.00	448.00	33.00	0.01	0.16	0.02	137.3	0.03	4.72
And	617.00	629.50	12.50	0.04	2.34	0.15	19.5	0.01	3.51
1338-25-095B	630.50	925.00	294.50	0.08	0.54	0.06	10.9	0.03	1.32
Incl.	630.50	648.30	17.80	0.02	1.95	0.08	34.5	0.10	3.36
And	756.00	772.00	16.00	0.01	1.69	0.44	10.4	0.08	3.25
And	904.00	917.00	13.00	0.93	0.59	0.26	34.2	0.04	5.51
1338-26-099	473.20	594.50	121.30	0.01	0.51	0.03	14.0	0.11	1.08
Incl.	519.00	536.50	17.50	0.01	1.69	0.08	32.4	0.44	3.00
1338-26-103B	532.90	796.10	263.20	0.40	1.46	0.08	29.1	0.05	3.96
Incl.	642.00	747.00	105.00	0.77	3.00	0.10	36.6	0.04	7.03
incl.	700.00	739.70	39.70	1.96	3.78	0.18	67.5	0.03	13.00
And	773.00	790.90	17.90	1.02	0.85	0.23	46.2	0.02	6.38
	885.80	897.50	11.70	0.56	0.11	0.47	7.4	0.01	3.49
1338-26-105	572.00	926.00	354.00	0.03	0.47	0.02	6.0	0.02	0.82
Incl.	572.00	589.00	17.00	0.00	1.48	0.01	14.8	0.08	1.99
And	819.50	889.00	69.50	0.07	1.17	0.04	6.3	0.01	1.72
1338-26-108	913.0	1198.90	285.90	0.13	0.19	0.09	3.8	0.01	0.99
Incl.	988.70	1021.50	32.80	0.22	0.32	0.18	3.4	0.00	1.65
And	1121.50	1142.00	20.50	0.48	0.05	0.17	12.7	0.01	2.52
And	1182.9	1184.80	1.90	3.18	1.00	0.53	67.0	0.01	15.22
1338-26-110C	476.45	796.00	319.55	0.05	1.19	0.05	22.3	0.06	2.22
Incl.	479.20	616.00	136.80	0.05	2.09	0.02	48.2	0.14	3.88
incl.	489.00	510.00	21.00	0.14	3.14	0.00	180.7	0.26	9.50
and	606.65	616.00	9.35	0.17	10.62	0.17	74.4	0.68	14.07
And	783.00	796.00	13.00	0.27	0.52	0.39	7.1	0.02	2.70
1338-26-114	660.00	956.00	296.00	0.03	0.47	0.02	4.9	0.01	0.78
Incl.	789.50	799.50	10.00	0.47	2.53	0.20	54.5	0.04	6.41

¹Intervals are presented as drill core lengths.

²Grades are expressed as % ZnEq in situ. Metal prices (USD) used in the calculations are as follows: Ag: \$30/oz; Au: \$2,500/oz; Zn: \$1.35/lb; Cu: \$4.50/lb. Lead was not considered.

³The intervals starting at 856.40 m and 857.25 m in hole 1338-26-093A include the values presented in the press release issued by SOQUEM in March 2026.

Table 2. Main results from the 2025-2026 program - Silver 2 Zone

Hole	From (m)	To (m)	Length ¹ (m)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Pb (%)	AgEq ² (g/t)
1338-26-100	375.30	430.10	54.80	0.01	0.32	0.07	167.6	0.17	184.2
Incl.	382.90	387.50	4.60	0.01	0.71	0.28	774.1	0.45	820.1
And	412.30	430.10	17.80	0.01	0.16	0.08	196.5	0.08	209.1
	449.60	453.00	3.40	0.02	1.63	0.04	248.3	0.25	303.7
1338-26-102	345.30	383.00	37.70	0.01	0.49	0.08	68.7	0.21	91.4
Incl.	355.00	361.90	6.90	0.02	1.45	0.10	217.1	0.75	271.9
	405.00	416.70	11.70	0.01	0.82	0.22	85.3	0.39	129.7
1338-26-104	256.00	352.50	96.50	0.01	0.37	0.06	66.6	0.11	83.9
Incl.	258.70	265.00	6.30	0.01	0.36	0.21	272.0	0.16	301.5
And	283.00	311.00	28.00	0.02	0.70	0.07	87.0	0.20	116.3
1338-26-112	354.00	365.00	11.00	0.00	0.10	0.06	52.7	0.02	60.7

¹Intervals are presented as drill core lengths.

²Grades are expressed as g/t AgEq in situ. Metal prices (USD) used in the calculations are as follows: Ag: \$30/oz; Au: \$2,500/oz; Zn: \$1.35/lb; Cu: \$4.50/lb. Lead was not considered.

Analytical Protocols

Strict QA/QC protocols have been implemented, including the insertion of certified reference material and blanks. All samples were sent to Activation Laboratories Ltd. (Actlabs) in Val-d'Or for preparation and analysis.

Samples were weighed, crushed, pulverized, dissolved using the 4-acid method, and analyzed by ICP-MS/OES for 48 elements. For Cu, Zn and Pb grades exceeding 1%, the sample was re-assayed by 4-acid digestion followed by ICP-OES analysis. For Ag grades exceeding 100 ppm, 50 g of the pulp was re-assayed by fire assay with a gravimetric finish.

For gold (Au), 50 g of material was analyzed by fire assay with atomic absorption spectrometry (AAS) finish. Samples grading over 5.0 g/t Au were systematically re-assayed by gravimetry using pulp material.

Qualified Person

Catherine Jalbert, geologist and vice-president of SOQUEM, reviewed the technical information in this press release and is a qualified person as defined by National Instrument 43-101.

About SOQUEM

SOQUEM, a mineral exploration company and subsidiary of Investissement Québec, is a leading player in mineral exploration in Quebec, with a mission to explore, discover and develop the province's mineral resources. Its mission is to explore, discover and develop mineral resources in Quebec. Since 1965, SOQUEM has been involved in hundreds of exploration projects covering a wide range of commodities, helping to bring seven mines into production. Through its collaborative and innovative approach, the company aims to make significant discoveries that will help increase Quebec's wealth.

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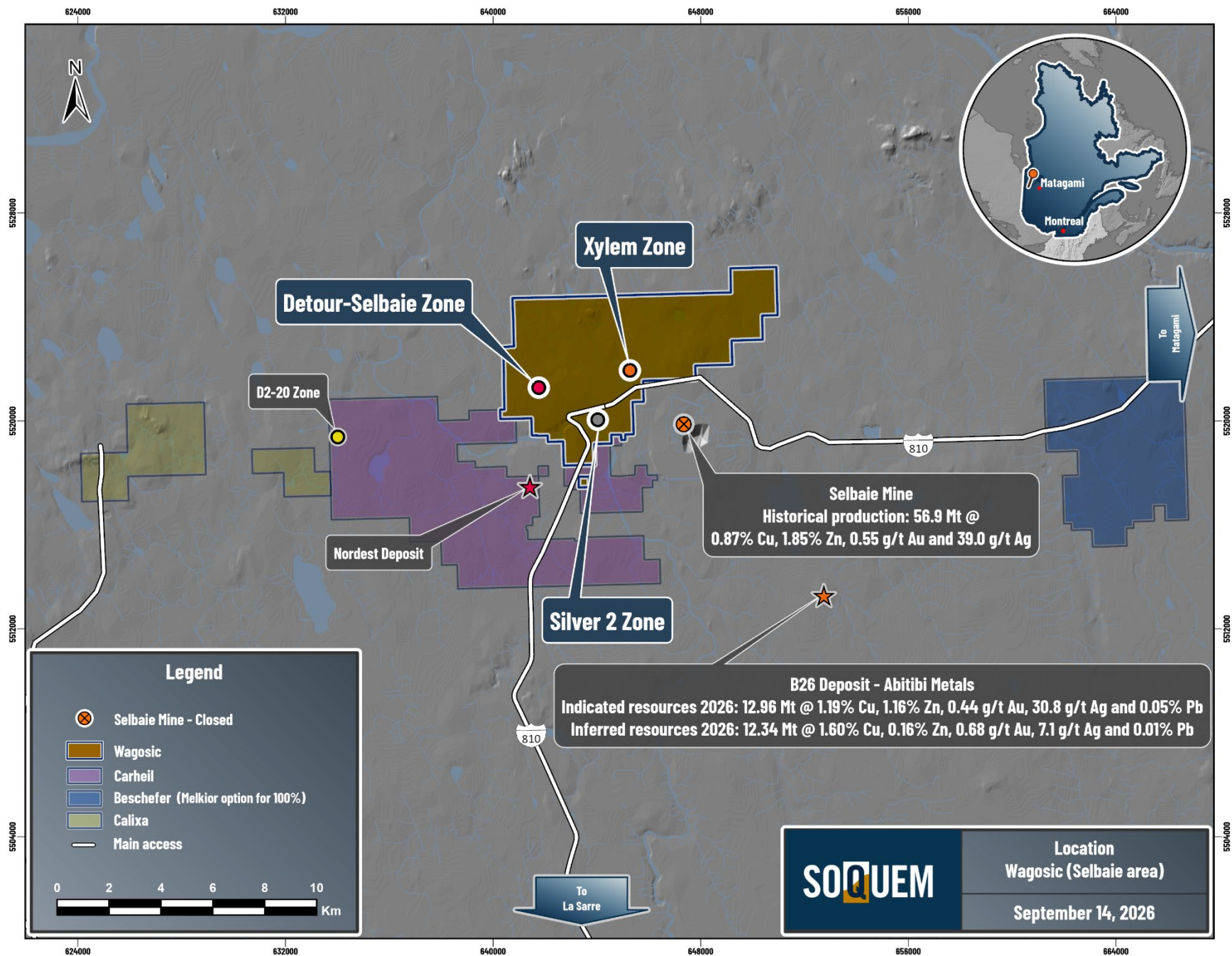


Figure 1. Location of Wagosic and other SOQUEM projects in the Selbaie area.

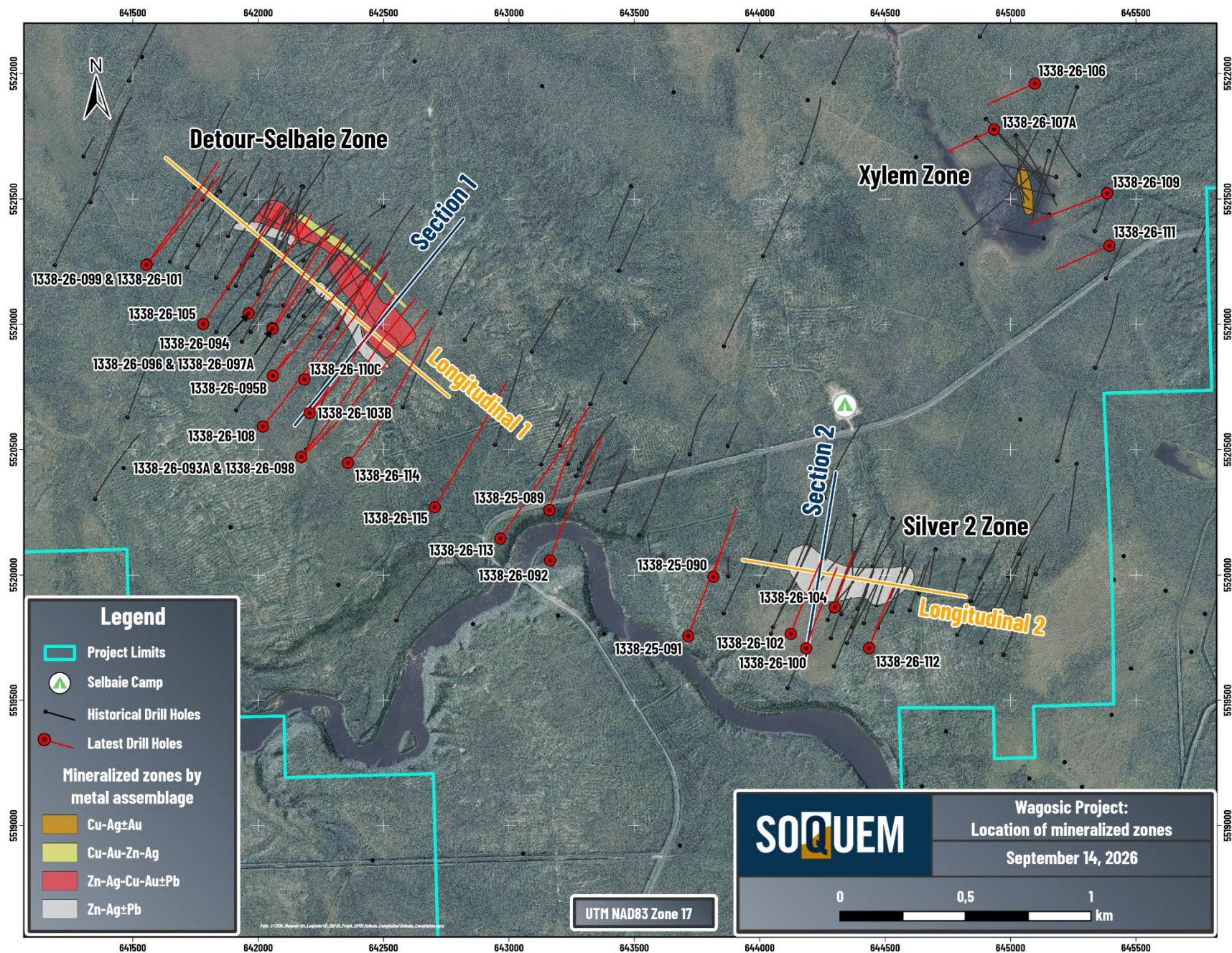


Figure 2. Plan view of the three main showings on the Wagosic Project.

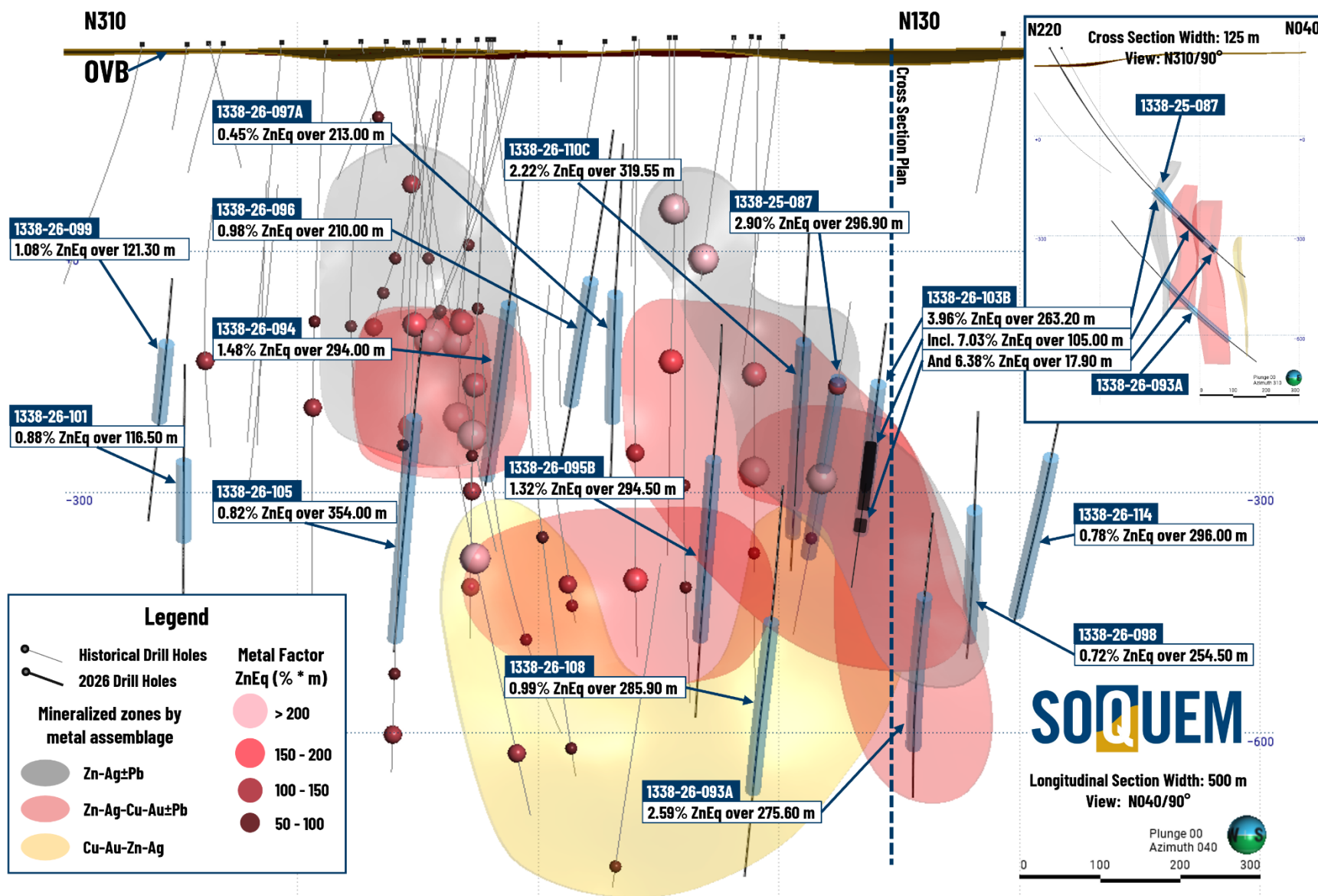


Figure 3. Longitudinal section 1 and cross section 1 – Detour-Selbaie Zone

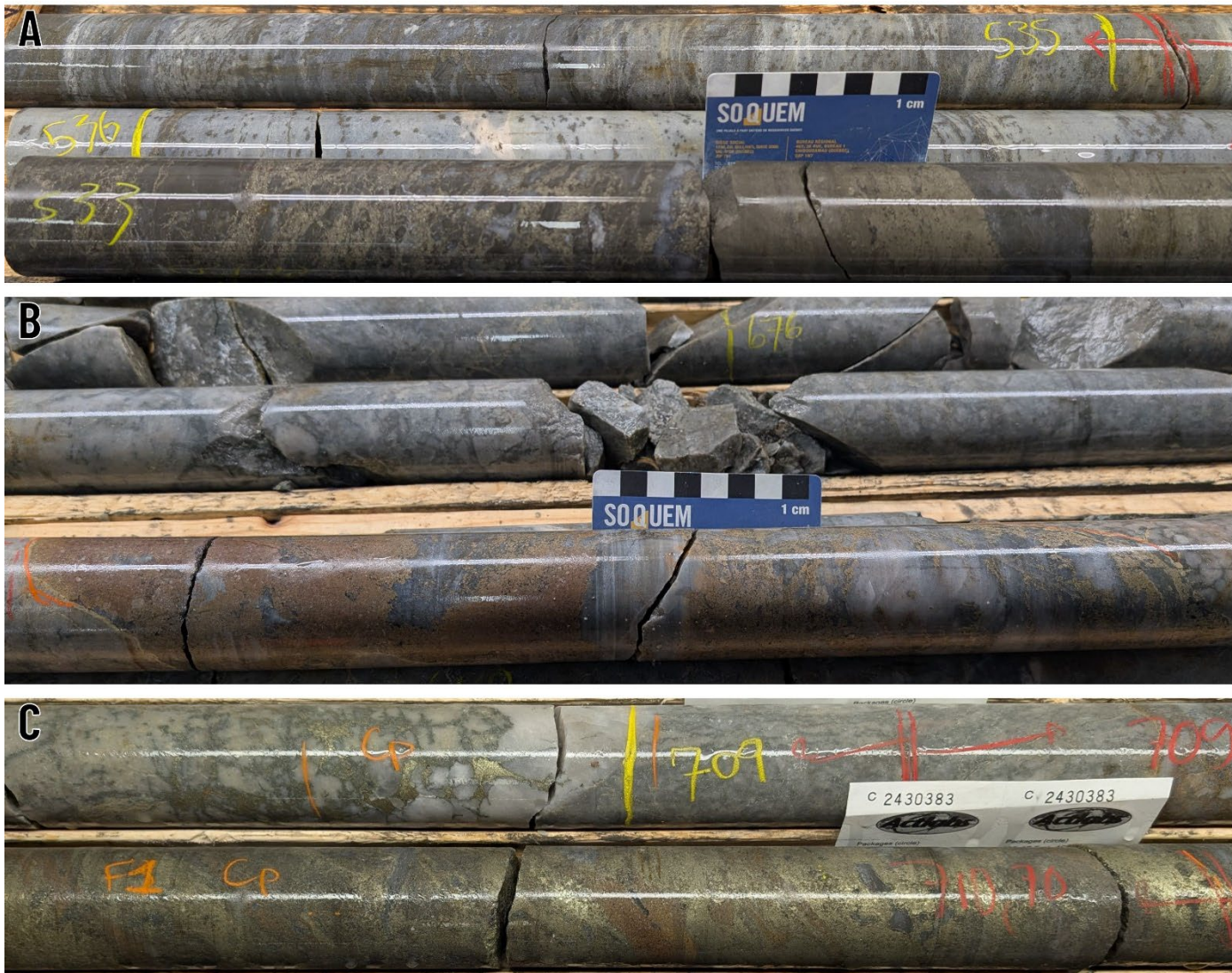


Figure 4. Different types of mineralization intersected by hole 1338-26-103B in the Detour-Selbaie Zone. Photo A shows mainly pyritic mineralization (locally silver- and zinc-bearing) near the exhalative contact, in the upper level of the favourable stratigraphy. Photo B shows mineralization in the intermediate level of the favourable stratigraphy, mainly zinc-bearing. Photo C shows mineralization in the deeper level of the favourable stratigraphy, mainly copper-bearing.

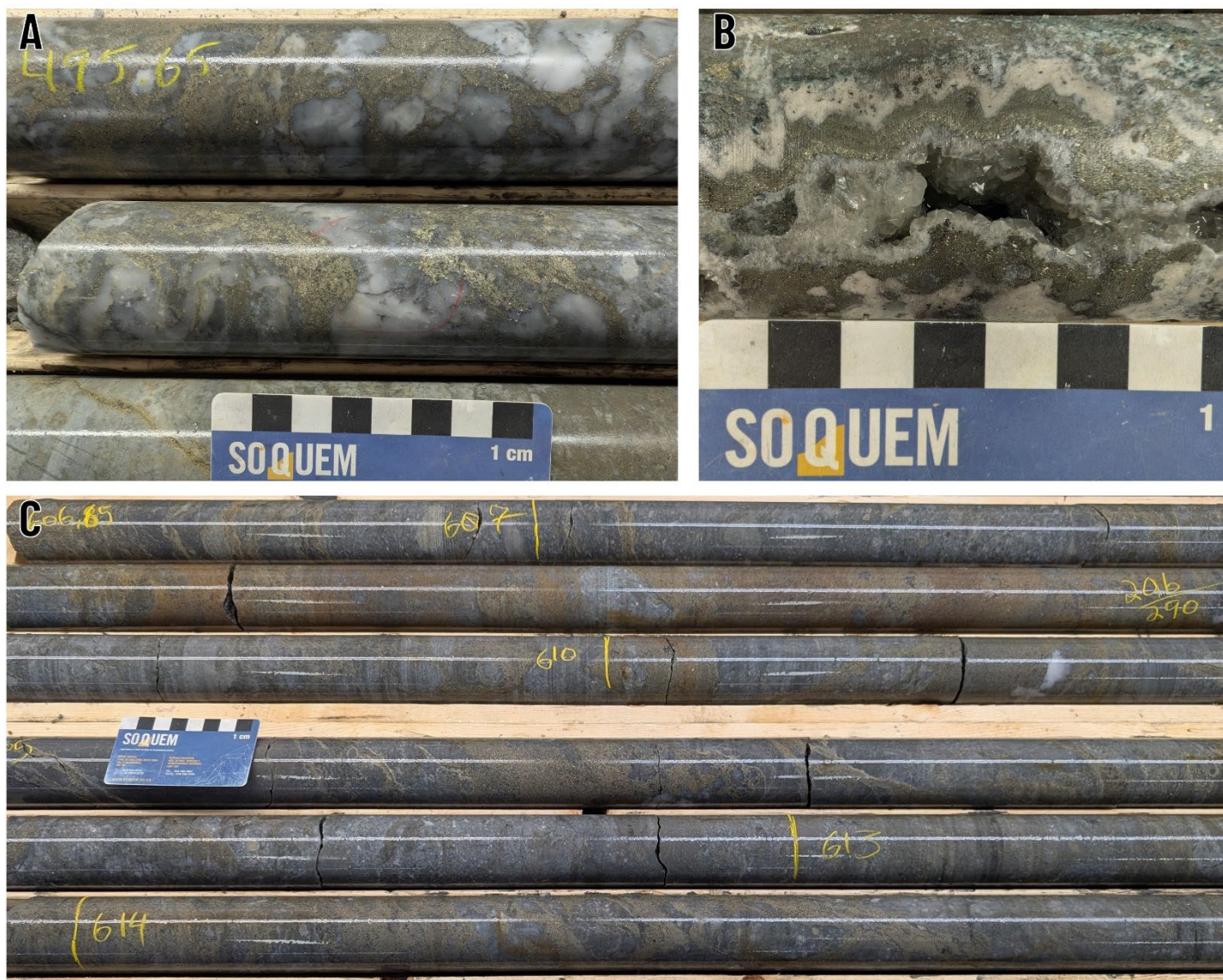


Figure 5. Different types of mineralization intersected by hole 1338-26-110C in the Detour-Selbaie Zone. Photo A shows mainly zinc- and silver-bearing mineralization near the exhalative contact, in the upper level of the favourable stratigraphy. Photo B shows a sample with an epithermal vein. Photo C shows mineralization in the intermediate level of the favourable stratigraphy, mainly zinc-bearing.

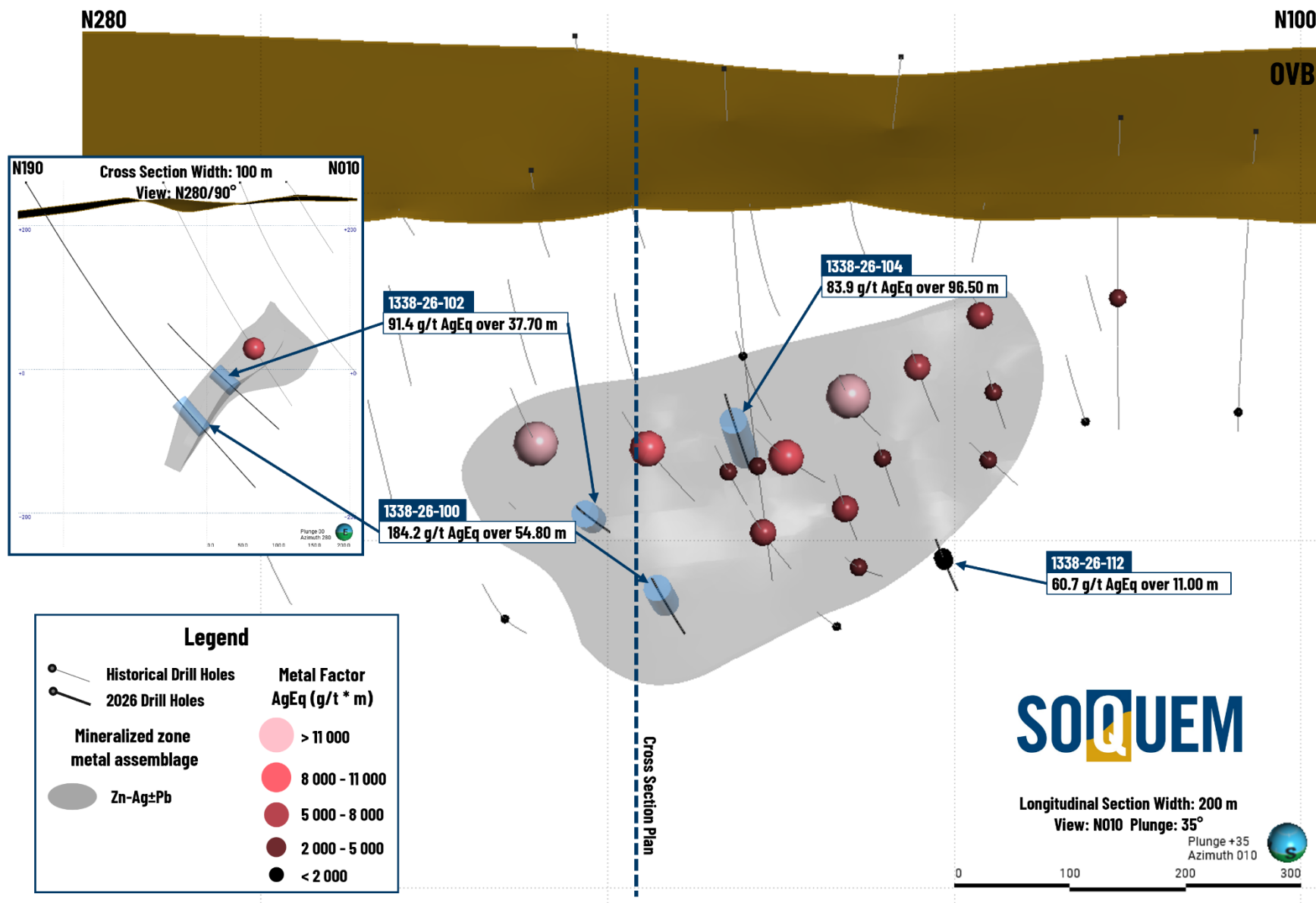


Figure 6. Longitudinal section 2 and cross section 2 – Silver 2 Zone



Figure 7. Different types of mineralization intersected in the Silver 2 Zone. Photo A shows mainly pyritic mineralization, locally with sphalerite, galena and native silver, near the exhalative contact within the favourable stratigraphy in hole 1338-26-100. Photo B shows a cluster of native silver in the same interval described in "A". Photo C shows the second type of mineralization encountered in the Silver 2 Zone (hole 1338-26-102): quartz and sulphide injections.