



PO Box 10351 888-700 West Georgia Street, Vancouver, BC, Canada, V7Y 1G5

[www.surgecopper.com](http://www.surgecopper.com)

TSX-V: SURG  
OTCQB: SRGXF  
FRA: G6D2

Telephone: +1 (604) 781-5454  
Email: [info@surgecopper.com](mailto:info@surgecopper.com)

February 10, 2026

## NEWS RELEASE

### **Surge Copper Announces \$15 Million Private Placement to Advance Berg Project**

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**February 10, 2026 – Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQB: [SRGXF](#)) (Frankfurt: [G6D2](#))** (“Surge” or the “Company”) is pleased to announce a non-brokered private placement of 30 million units (the “Units”) at a price of \$0.50 per Unit for gross proceeds of \$15 million (the “Offering”).

Each Unit will comprise one common share of the Company and one non-transferable common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional common share of the Company at an exercise price of \$1.00 per share for a period of three years from the date of issuance (subject to acceleration).

The Warrants will be subject to an acceleration provision whereby, if at any time following the closing of the Offering the common shares of the Company trade at a volume-weighted average price of \$1.50 per share or greater on the TSX Venture Exchange for a period of 20 consecutive trading days, the Company may provide written notice to holders of the Warrants (the “Acceleration Notice”) that the expiry date of the Warrants will be accelerated to the date that is 20 days following the date of such Acceleration Notice.

Leif Nilsson, Chief Executive Officer, commented: “*This financing is designed to provide Surge with a strong and durable capital foundation as we advance Berg through the next stages of permitting and technical evaluation. Importantly, the Company is already fully funded to deliver its upcoming preliminary feasibility study, which remains on track. The structure and scale of the Offering reflect growing alignment with long-term investors who*

*understand the development pathway at Berg and the broader optionality across our asset base. We are particularly encouraged by the continued support from an existing institutional shareholder, which helped shape the structure of the financing and provides added confidence as we look ahead. With this financing, we expect to be well positioned to execute post-PFS work programs in a disciplined manner while maintaining strategic flexibility in upcoming years.”*

Pursuant to the terms of an investor rights agreement dated May 31, 2024 between the Company and a strategic investor (the “Strategic Investor”) (see [press release dated May 31, 2024](#)), the Strategic Investor has the right to participate in the Offering in order to maintain its ownership interest in the Company, subject to applicable regulatory limits. The gross proceeds of the Offering assume the full exercise of this participation right by the Strategic Investor. The Strategic Investor’s participation in the Offering is subject to the receipt of certain foreign regulatory approvals. Any Warrants issued to the Strategic Investor will be subject to a restriction such that the Strategic Investor will not be permitted to exercise such Warrants if the exercise would result in the Strategic Investor beneficially owning more than 19.9% of the outstanding common shares of the Company.

The Company anticipates that net proceeds from the Offering will be used to advance its mineral exploration and development projects, including the Berg and Ootsa projects, as well as for working capital and general corporate purposes.

The Offering is expected to close on or about February 26, 2026, or such other date or dates as the Company may determine, and may be completed in one or more tranches, with any subsequent tranche subject to the receipt of applicable regulatory approvals. The closing of the Offering is subject to customary closing conditions, including receipt of all required regulatory approvals, including the conditional acceptance of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

#### **About Surge Copper Corp.**

Surge Copper Corp. is a Canadian resource company advancing one of British Columbia’s emerging mineral districts. The Company’s 100%-owned Berg Project hosts a large-scale copper-molybdenum-silver deposit with strong development potential in a safe jurisdiction

supported by established infrastructure. A 2023 Preliminary Economic Assessment outlined a long-life project producing essential metals for industrial and energy systems. Surge is advancing a Pre-Feasibility Study on the Berg Project to further define its technical and economic development potential.

In addition to Berg, Surge controls a large, contiguous mineral claim package that includes multiple advanced porphyry deposits, including the Ootsa Property adjacent to the past-producing Huckleberry Mine. The Company's projects collectively position Surge as a future contributor to Canada's critical minerals strategy through the responsible development of copper, molybdenum, and associated metals.

For more information, visit [www.surgecopper.com](http://www.surgecopper.com)

**On Behalf of the Board of Directors**

“Leif Nilsson”  
Chief Executive Officer

For Further information, please contact:

Riley Trimble, Corporate Communications & Development  
Telephone: +1 604 639 3852  
Email: [info@surgecopper.com](mailto:info@surgecopper.com)  
Twitter: [@SurgeCopper](https://twitter.com/ SurgeCopper)  
LinkedIn: [Surge Copper Corp](https://www.linkedin.com/company/surge-copper-corp/)  
<https://www.surgecopper.com>

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*This News Release contains forward-looking statements, which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "will", "may", "should", "expects", "plans", or "anticipates" or the negative of these terms or other comparable terminology. All statements included herein, other than statements of historical fact, are forward-looking statements, including but not limited to the Company's plans regarding the Berg Project and the Ootsa Property, the anticipated completion and results of the Pre-Feasibility Study, future exploration and technical programs, mineral resource estimates, mine planning, process flowsheet development, capital and operating cost estimates, waste, water, and tailings management, site infrastructure planning, environmental assessment and permitting activities, and engagement with Indigenous Nations. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, level of*

*activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. Such uncertainties and risks may include, among others, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals, the ability to obtain adequate financing to conduct its planned exploration programs, inability to procure labour, equipment, and supplies in sufficient quantities and on a timely basis, equipment breakdown, and bad weather. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggestions herein. Except as required by applicable law, the Company does not intend to update any forward-looking statements to conform these statements to actual results.*