



# AMERICAN EAGLE GOLD

## American Eagle Announces \$23 Million Strategic Investment backed by Eric Sprott

### Highlights:

- The investment adds a third strategic investor, when combined with investments by mining companies South32 Group Operations PTY Ltd. and Teck Resources Limited
- The Offering funds significantly expanded drill programs for 2026 and 2027 at the Company's NAK copper-gold porphyry project (the "Nak") near Smithers, BC
- No warrants will be issued in connection with the Offering
- American Eagle will issue these shares at \$1.20 CAD

**Toronto, Ontario – February 27, 2026**– American Eagle Gold Corp. (AE:TSXV, AMEGF:OTCQB) ("American Eagle" or the "Company") is pleased to announce that it intends to complete a financing for aggregate gross proceeds up to C\$34,540,000, consisting of approximately: (i) up to 19,200,000 common shares to be issued on a premium flow-through basis (each, an "FT Share") at a price of C\$1.20 per FT Share ("Charity FT Offering") for proceeds of C\$23,040,000; and (ii) up to 14,935,065 common shares (each, a "Share") at a price of C\$0.77 per Share for proceeds of up to C\$11,500,000 (the "Concurrent Offering" and with the Charity FT Offering are the "Offering").

Eric Sprott, through a 2176423 Ontrio Ltd., a corporation beneficially owned and controlled by him, has agreed to acquire an approximate 9.9% equity interest in the Company, prior to the decisions of Teck and South32 who have certain equity participaton rights as detailed below, through the purchase of 19,200,000 common shares underlying the Charity FT Offering at a back-end price of \$0.77 per share. The investment represents C\$23,040,000 of the Charity FT Offering gross proceeds.

"We're very pleased to welcome Eric Sprott as another strategic, long-term investor on the register. What makes his participation particularly notable is that it's rare for him to back copper stories. We're proud to have him alongside Teck, South32, and Orecap as foundational, long-term shareholders", state Anthony Moreau, CEO of American Eagle.

"NAK has truly caught my attention. I believe the grade and length of the intervals are exceptional, and the gold grade is the icing on the cake. I believe this is one of the best undeveloped porphyrys in Canada", stated Eric Sprott.

### Participation Rights for Teck and South32

American Eagle has previously agreed to grant South32 and Teck certain investor rights, including an equity participation right in equity financings as well as dilutive events to maintain its pro-rata ownership in the Company. Should these shareholders choose to maintain their rights, American Eagle would complete up to a \$11.5 million concurrent offering. The Concurrent Offering is to accommodate these rights and additional subscribers and it not a committed amount. Further information will be provided when South 32 and Teck have confirmed their participation intentions to the Company. There is no assurance that either South 32 or Teck will participate in the Offering, or maintain their proportionate equity ownership in the Company.

American Eagle will use the proceeds to thoroughly test its thesis at NAK and build on the successes of its 2026 and 2027 drill program, which expanded NAK's scale and identified additional high-grade zones, as well as for general corporate purposes and working capital.

The FT Shares will qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada) (the "Tax Act"). An amount equal to the gross proceeds from the issuance of the FT Shares will be used to incur, on the Company's Canadian mineral exploration properties, eligible resource exploration expenses that will qualify as (i) "Canadian exploration expenses" (as defined in the Tax Act), (ii) "flow-through critical mineral mining expenditures" (as defined in subsection 127(9) of the Tax Act), and (iii) "BC flow-through mining expenditures" for purchasers in British Columbia (collectively, the "Qualifying Expenditures"). The Qualifying Expenditures, in an aggregate amount not less than the gross proceeds raised from the issuance of the FT Shares, will be incurred on or before December 31, 2027 and will be renounced by the Company to the initial purchasers of the FT Shares with an effective date no later than December 31, 2026. In the event that the Company is unable to renounce the full issue price of the FT Shares on or prior to December 31, 2026 and/or if the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each initial purchaser for the additional taxes payable by such subscriber to the extent permitted by the Tax Act as a result of the Company's failure to renounce the Qualifying Expenditures as agreed.

Upon closing this Offering (assuming both the Charity FT Offering and Concurrent Offering are completed), American Eagle will have over C\$50 million in cash on its balance sheet, and the Company will be fully funded for substantial drill program expansions in 2026 and 2027.

No warrants are included in the Offering. The Company will pay a commission or finder's fee of up to 1% in connection with the Offering. The Company reserves the right to alter the Concurrent Offering to include a premium flow-through component. Closing of the Offering is expected to occur on, or about, March 20, 2026 (the "Closing Date"), subject to satisfaction of the closing conditions for the benefit of the parties, the receipt of all necessary regulatory approvals and acceptance of the TSX Venture Exchange. The Shares will be subject to a statutory hold period of four months plus a day following the Closing Date.

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 of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements.

### **About American Eagle's NAK Project**

The NAK Project lies within the Babine copper-gold porphyry district of central British Columbia. It has excellent infrastructure through all-season roads and is close to the towns of Smithers, Houston, and Burns Lake, B.C., which lie along a major rail line and Provincial Highway 16. Historical drilling and geophysical, geological, and geochemical work at NAK, which began in the 1960's, tested only to shallow depths. Still, the work revealed a very large near-surface copper-gold system that measures over 1.5 km x 1.5 km. Drilling completed by American Eagle in 2022, 2023, and 2024 returned significant intervals of high-grade copper-gold mineralization that reached beyond and much deeper than the historical drilling, indicating that zones of near-surface and deeper mineralization, locally with considerably higher grades, exist within the broader NAK property mineralizing system. American Eagle Gold completed an aggressive 31,500 metre drill program in 2025 designed to expand and improve the mineral footprint; assays are currently being received.

For the latest videos from American Eagle, Ore Group, and all things mining, subscribe to our YouTube Channel: [youtube.com/@theoregroup](https://youtube.com/@theoregroup)

### **About American Eagle Gold Corp.**

American Eagle is focused on exploring its NAK copper-gold porphyry project in west-central British Columbia, Canada.

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### **Q.P. Statement**

Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

## **Forward-Looking Statements**

Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding whether the Company will be able to complete the Offering as anticipated, the receipt of regulatory approval, including the approval of the TSX Venture Exchange, to complete the Offering, the intended use of proceeds and intended drill program or its anticipated results at the Company's NAK project, the ability of the Company to make the qualifying expenditures as anticipated by management, and other matters ancillary or incidental to the foregoing. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Therefore, actual results might differ materially from those suggested in forward-looking statements. American Eagle Gold Corp. assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to American Eagle Gold Corp. Additional information identifying risks and uncertainties is contained in filings by American Eagle Gold Corp. with Canadian securities regulators, which filings are available under American Eagle Gold Corp. profile at [www.sedarplus.ca](http://www.sedarplus.ca).

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