

Heliostar Achieves Full-Year 2025 Production Guidance and Grows Cash to \$41M

HIGHLIGHTS:

- **2025 Production of 34,098 GEOs (32,990 gold ounces and 80,527 silver ounces)**
- **Cash balance of US\$41M as of December 31, 2025**

Vancouver, Canada – January 7, 2026 – Heliostar Metals Ltd. (TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1) (“**Heliostar**” or the “**Company**”) is pleased to announce that it produced 8,459 Gold Equivalent Ounces (GEOs) (8,180 gold ounces and 21,494 silver ounces) in the three months ended December 31, 2025.

This resulted in a total production in calendar year 2025 of 34,098 GEOs (32,990 gold ounces and 80,527 silver ounces). As a result, the Company achieved its production guidance for 2025 of 31,000-41,000 GEOs (see news release dated February 4, 2025). Financial results for the quarter and year ended December 31, 2025, will be reported during March 2026. Cash Costs and All-In Sustaining Costs (“**AISC**”) are expected to be within the guidance range.

As of December 31, 2025, the Company had a preliminary cash balance of US\$41M and no debt. This provides a strong balance sheet for Heliostar’s 2026 growth initiatives, further supported by ongoing cash generated by operations.

Project	Category	2025 Guidance	Total 2025
La Colorada Mine			
	Gold Produced (Ounces)	17,000-23,300	17,793
	Silver Produced (Ounces)	45,500-51,500	57,493
	GEOs Produced (Ounces) ¹	17,500-23,800	18,467
San Agustin Mine			
	Gold Produced (Ounces)	13,000-16,700	14,883
	Silver Produced (Ounces)	34,000-43,000	22,469
	GEOs Produced (Ounces) ¹	13,500-17,200	15,139
Consolidated ²			
	Gold Produced (Ounces)	30,000-40,000	32,990
	Silver Produced (Ounces)	76,500-94,500	80,527
	GEOs Produced (Ounces)¹	31,000-41,000	34,098

1. Guidance based on US\$2,500 per ounce gold and \$30 per ounce silver price. Totals based on average realized gold price of \$3,477 and silver price of \$37.52.
2. Consolidated numbers include production from El Castillo, which was re-classified to closure status in the three months ended September 30, 2025.

Heliostar CEO, Charles Funk, commented, “*This is a wonderful result for our first full year of gold production. Achieving our 2025 guidance was the result of the team successfully executing on the restart of operations at our two mines; La Colorada in January and San Agustin in December. The restart of San Agustin is expected to materially increase Heliostar’s year-on-year gold production in 2026, and we look forward to providing*

guidance for 2026 shortly. In addition to increasing production this year, we will be advancing Ana Paula through a feasibility study and recommencing the decline as we work toward our goal of becoming a 500,000 ounce per year producer by the end of the decade."

Statement of Qualified Persons

Michael Gingles, Qualified Person, as such term is defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed the production and financial information that forms the basis for this news release and has approved the disclosure herein. Mr. Gingles is employed as Vice President Corporate Development of the Company.

Non-GAAP Financial Measures

Management believes that the reported non-GAAP financial measures will enable certain investors to better evaluate the Company's performance, liquidity, and ability to generate cash flow. These measures do not have any standardized definition under IFRS, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently.

About Heliostar Metals Ltd.

Heliostar is a gold producer with production from operating mines in Mexico. This includes the La Colorada Mine in Sonora and San Agustin Mine in Durango. The Company also has a strong portfolio of development projects in Mexico and the USA. These include the Ana Paula project in Guerrero, the Cerro del Gallo project in Guanajuato, the San Antonio project in Baja Sur and the Unga project in Alaska.

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things, the Company's plans, prospects and business strategies; the Company's guidance on the timing and amount of future production and its expectations regarding the results of operations; and expectations for other economic, business, and/or competitive factors.

Forward-looking statements and forward-looking information relating to the terms and completion of the Facility, any future mineral production, liquidity, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on

management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the receipt of necessary approvals, price of metals; no escalation in the severity of public health crises or ongoing military conflicts; costs of exploration and development; the estimated costs of development of exploration projects; and the Company's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect the Company's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political, and social uncertainties and contingencies. 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 and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: precious metals price volatility; risks associated with the conduct of the Company's mining activities in foreign jurisdictions; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding exploration and mining activities; 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; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises, ongoing military conflicts and general economic factors to the Company; 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 Company's ability to successfully integrate acquired assets; 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; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.