

## Heliostar Drills Multiple Gold Intercepts over 200 Metres From Pit Edge at San Agustin

### HIGHLIGHTS:

- **Corner Expansion Zone**
  - 35.1 m grading 0.40 g/t Aueq from 1.5 m
  - 19.8 m grading 0.60 g/t Aueq from 1.5 m
  - 54.9 m grading 0.23 g/t Aueq from 0 m
  - 53.3 m grading 0.27 g/t Aueq from 48.8 m
  - 13.7 m grading 0.81 g/t Aueq from 67.0 m
  - 30.5 m grading 0.64 g/t Aueq from 48.8m
- **Phase 3 SW Zone**
  - 15.2 m grading 0.27 g/t Aueq from 24.4 m
  - 13.7 m grading 0.31 g/t Aueq from 9.1 m
  - 16.8 m grading 0.32 g/t Aueq from 27.4 m
- **MKT Zone**
  - 16.8 m grading 0.50 g/t Aueq from 9.1m
  - 33.5 m grading 0.27 g/t Aueq from 30.5m
- **Corner Expansion Zone intercepts over 200 metres from reserve edge and remains open**
- **Second rig added and program expanded to 15,000-18,000 metres in 2026**
- **Results indicate potential for resource expansion that could extend mine life**

**Vancouver, Canada – March 17, 2026** – Heliostar Metals Ltd. (TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1) (“Heliostar” or the “Company”) is pleased to announce the Company’s first results from drilling at its 100% owned San Agustin Mine in Durango, Mexico. For 2026, Heliostar has committed to a US\$9.75M resource and reserve drilling program which has been increased from 10,000-15,000 metres to 15,000-18,000 metres of drilling. The program has a primary aim of finding additional oxide resource ounces to support an extension of the mine life.

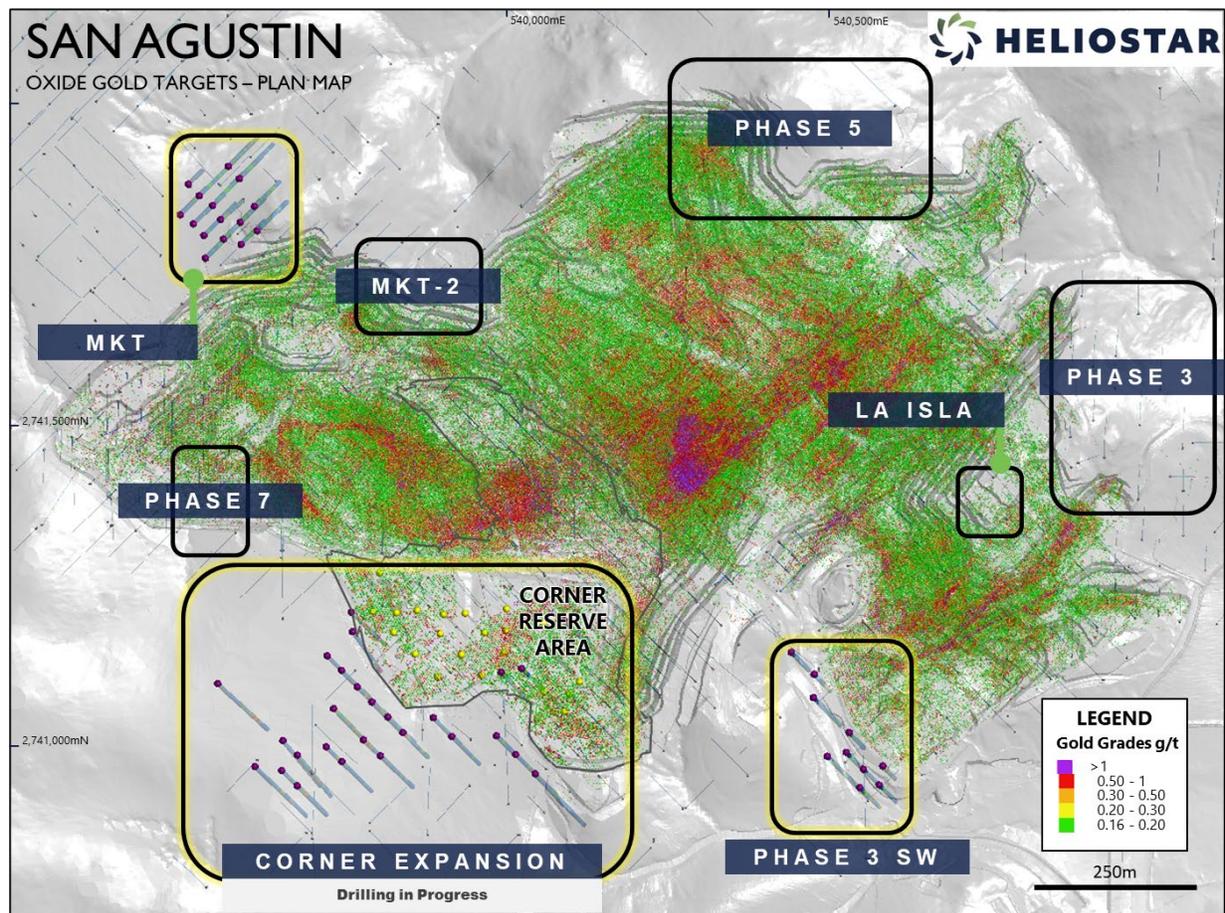
Heliostar CEO, Charles Funk, commented, “*Momentum at San Agustin continues to grow - building from expansion permits being granted in July 2025, through the restart of mining in December 2025 and first gold produced and sold in January 2026. Today’s results continue this positive trend showing that oxide gold mineralization extends for over 200 m from the edge of the current reserves at San Agustin. These intercepts have similar grades to those in the current mine plan that, due to the very low 0.9:1 strip ratio, generate significant cashflow. Today’s results have the potential to expand the mine life of San Agustin.*”

“*We have added an additional drill rig to accelerate the drill program and aim to complete an updated resource for economic assessment to support the mine life expansion decision. Additional production at San Agustin can generate significant cash flow in today’s metals price environment. This will further support the Company’s plan to build Ana Paula in 2027-28 without requiring equity financing.*”

## Drilling Program

Heliostar has completed 75 holes and 7,230 metres to date in the current program that is testing eight near mine target areas. Today's release covers 53 holes totalling 5,148 metres from three of the eight target areas, namely the Corner Expansion, Phase 3 SW and MKT Zones (Figure 1). Results demonstrate the potential for production growth and mine life extension at San Agustin. Intercepts at the Corner Expansion Zone show mineralization over 200 metres southwest of the edge of the current reserve that remains open. Drilling at the Phase 3 SW Zone has shown that mineralized corridors extend beyond the current pit and warrant follow-up drilling and the MKT Zone has returned widespread low-grade intervals.

Encouraging results at the Corner Expansion Zone have driven the decision to expand the drill program to define a potential resource. This drilling will include both core and reverse circulation ("RC"). Core drilling will be used to collect rock strength data, hydrogeologic data and samples for detailed metallurgical studies. This will allow Heliostar to gather the engineering and metallurgy information required to evaluate an additional pit layback beyond the reserve that is currently being mined.



**Figure 1:** Plan map of oxide targets and reported drill hole locations at San Agustin Mine. Areas with yellow shading have been drilled and non-shaded areas remain to be tested.

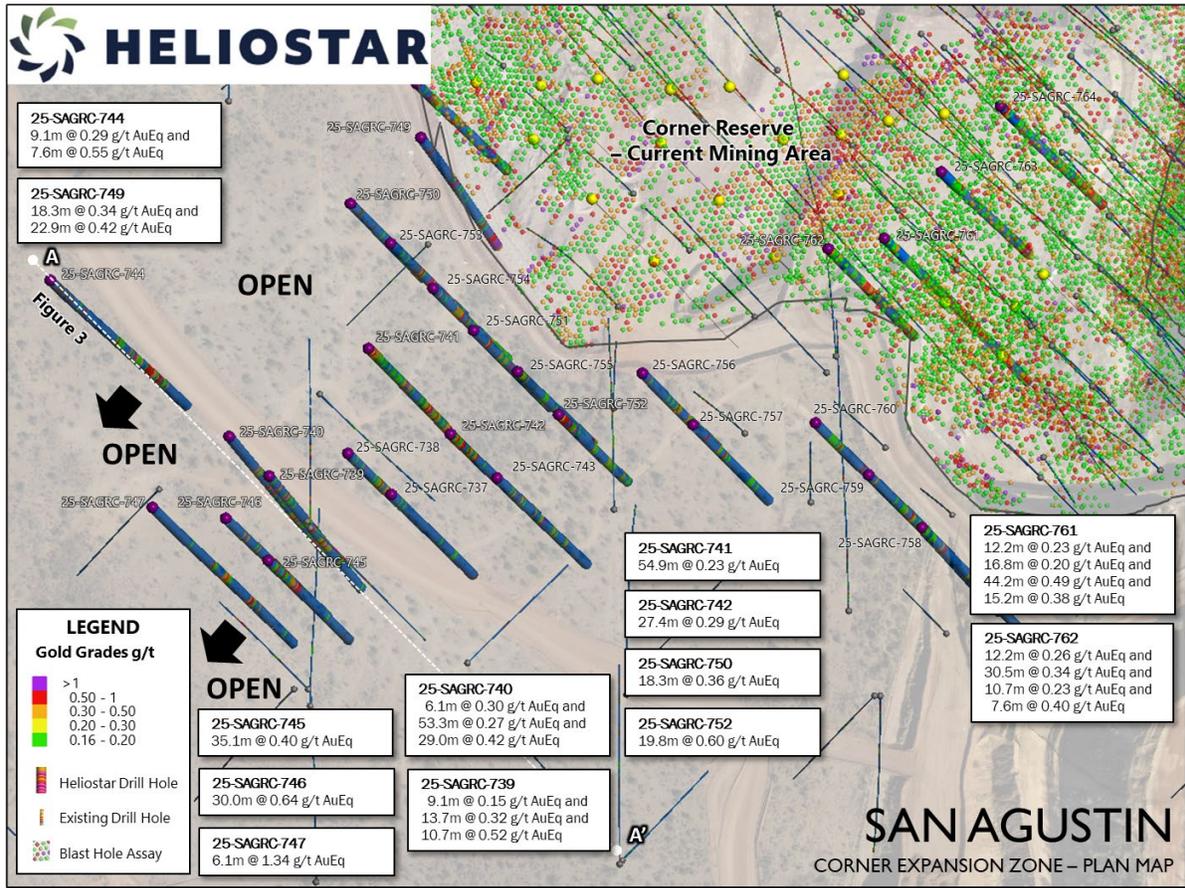


Figure 2: Detailed plan map of drilling in Corner Expansion Zone

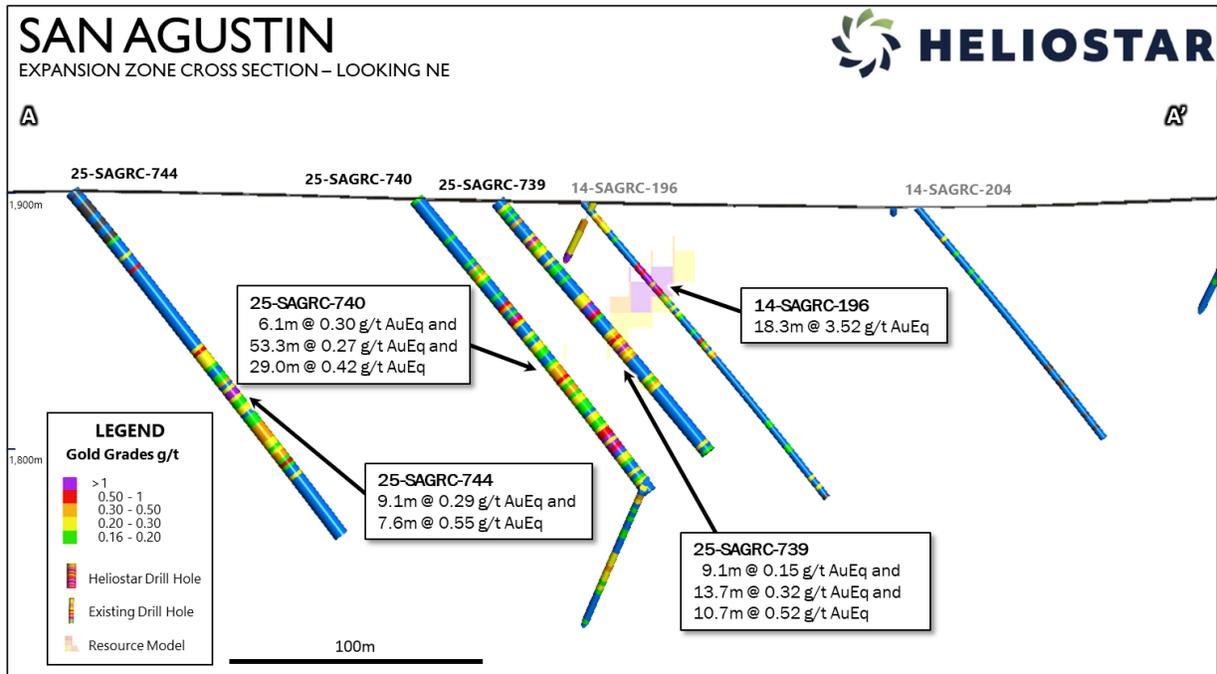


Figure 3: Cross section through selected holes in the Corner Expansion Zone

### **Corner Expansion Zone Results Summary**

The Corner Expansion Zone drilling demonstrates that mineralization is prevalent beyond the current reserve. A mineralized corridor extending 200 m away from the current pit boundary is defined by the intercepts in 25-SAGRC-739, -740, and -746 and remains open to further expansion (Figures 2 and 3).

Mineralization in the corridor is principally controlled by the southwest-striking Arturo fault with secondary controls including favourable lithologies and lithologic contacts. Planned definition drilling with both core and RC will increase the drilling density to support a resource model ahead of potential mining. The extension of the Arturo Fault mineralization has been a focus of drilling to date with multiple successful exploration intercepts along the structure. However, there are several other zones which have recently been identified in new blasthole drilling as well as historic drilling. These will be tested by initial RC drilling and followed up with additional drilling if successful.

Holes 26-SAGRC-761 to -764 were drilled as part of a campaign to validate the geologic and resource model in areas internal to the current reserve pit with limited drilling. It was noted that many areas in the pit modelled as waste can be attributed to a lack of drill information. This represents the opportunity that there may be additional tonnes already in the mine plan that can be added to the leach pad and monetized.

### **Phase 3 SW Results Summary**

Drilling at the Phase 3 SW Zone located extensions of high-grade southwest-striking mineralized corridors and disseminated mineralization at the margin of the existing pit. The program included 10 holes totalling 640 metres. Key intercepts include 25-SAGRC-733 and -734 which intercepted 15.2 m at 0.27 g/t gold equivalent from 24.4 m and 13.7 m of 0.31 g/t gold equivalent from 9.1 m, respectively. These two intercepts define the continuation of a key mineralized structure. Hole 25-SAGRC-729 highlights an additional potential zone with 16.8 m of 0.32 g/t gold equivalent from 27.4 m.

### **MKT Zone Results Summary**

Results from the MKT zone define a large and consistent zone of mineralization near the current mining cut-off grade. Drilling at MKT includes 15 holes totaling 1,280 m meters drilled at the northwest side of the pit and covering an area of 130 by 150 metres. These results will be incorporated into future models to determine the potential to lay back the wall in this area. The potential strip ratios would likely be favourable. Further drilling is planned in the area to define higher grade mineralization that would improve mining economics.

### **Results Details**

True widths are unknown. Mineralization at San Agustin occurs as disseminations and structurally and stratigraphically controlled zones. Multiple controls on these zones include northwest- and northeast-striking sub vertically dipping faults, lithology, and fracture networks. Drill orientation is optimized to test the dominant control in the area.

Drilling at San Agustin is ongoing with the recent addition of a second drill rig. The two drill rigs will test both major target concepts at the mine: near mine oxide targets and underlying sulphide potential. The expansion of the program to 15,000-18,000 metres will allow for a resource drilling program to follow up

today's results and first pass testing of the Phase 3, Phase 5, MKT-2, La Isla, and Phase 7 Oxide Target Zones.

The next San Agustin drill results are anticipated to be released in Q2, 2026.

#### **Drilling Results and Coordinates Tables**

Hole Name	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Ag (g/t)	Au-equiv (g/t)	Hole Purpose
25-SAGRC-720	76.2	89.9	13.7	0.47	0.9	0.47	MKT Zone
25-SAGRC-722	19.8	32.0	12.2	0.38	0.9	0.38	MKT Zone
25-SAGRC-723	30.5	64.0	33.5	0.27	1.0	0.27	MKT Zone
25-SAGRC-725	57.9	71.6	13.7	0.58	0.5	0.59	MKT Zone
25-SAGRC-726	9.1	25.9	16.8	0.50	0.8	0.50	MKT Zone
25-SAGRC-729	9.1	19.8	10.7	0.23	5.3	0.24	Phase 3 SW Zone
<i>and</i>	27.4	44.2	16.8	0.29	19.1	0.32	
25-SAGRC-730	4.6	19.8	15.2	0.24	18.8	0.28	Phase 3 SW Zone
25-SAGRC-733	24.4	39.6	15.2	0.25	10.2	0.27	Phase 3 SW Zone
25-SAGRC-734	9.1	22.9	13.7	0.30	1.8	0.31	Phase 3 SW Zone
25-SAGRC-736	16.8	29.0	12.2	0.20	8.2	0.22	Phase 3 SW Zone
<i>and</i>	44.2	50.3	6.1	0.51	11.6	0.53	
25-SAGRC-739	3.1	12.2	9.1	0.13	6.1	0.15	Corner Extension
<i>and</i>	18.3	32.0	13.7	0.27	27.7	0.32	
<i>and</i>	48.7	59.4	10.7	0.51	5.1	0.52	
25-SAGRC-740	35.1	41.2	6.1	0.26	20.4	0.30	Corner Extension
<i>and</i>	48.8	102.1	53.3	0.21	29.5	0.27	
<i>and</i>	112.7	141.7	29.0	0.39	20.5	0.42	
25-SAGRC-741	0.0	54.9	54.9	0.20	17.3	0.23	Corner Extension
<i>and</i>	62.5	86.9	24.4	0.36	52.3	0.48	
25-SAGRC-742	1.5	29.0	27.5	0.28	8.6	0.29	Corner Extension
25-SAGRC-744	77.7	86.8	9.1	0.27	9.1	0.29	Corner Extension
<i>and</i>	94.5	102.1	7.6	0.44	63.0	0.55	
25-SAGRC-745	1.5	36.6	35.0	0.39	7.0	0.40	Corner Extension
25-SAGRC-746	18.3	24.4	6.1	0.18	2.8	0.18	Corner Extension
<i>and</i>	48.7	79.2	30.5	0.63	4.9	0.64	
25-SAGRC-747	118.9	125.0	6.1	1.19	48.9	1.34	Corner Extension
25-SAGRC-749	42.7	61.0	18.3	0.27	34.7	0.34	Corner Extension
<i>and</i>	80.7	103.6	22.9	0.35	39.0	0.42	
25-SAGRC-750	67.0	85.3	18.3	0.30	36.0	0.36	Corner Extension
25-SAGRC-752	1.5	21.3	19.8	0.52	46.0	0.60	Corner Extension
26-SAGRC-761	0.0	12.2	12.2	0.21	8.0	0.23	Corner Reserve
<i>and</i>	18.3	35.1	16.8	0.17	15.7	0.20	

<i>and</i>	41.1	85.3	44.2	0.43	32.7	0.49	
<i>and</i>	93.0	108.2	15.2	0.32	18.4	0.38	
26-SAGRC-762	0.0	12.2	12.2	0.25	5.1	0.26	Corner Reserve
<i>and</i>	24.4	54.9	30.5	0.31	15.0	0.34	
<i>and</i>	71.6	82.3	10.7	0.14	50.0	0.23	
<i>and</i>	82.3	89.9	7.6	0.25	47.0	0.40	

**Table 1:** Highlighted significant Drill Intersections. A full table of results can be found on the Company's website [here](#).

The AuEq grades were calculated using ratios of metal prices and metal recoveries in the following equation:

- $AuEq = (Au + Ag / \text{equivalency factor})$

Where equivalency factor =  $((Au \text{ price in US\$/g} * Au \text{ recovery}) / (Ag \text{ price in US\$/g} * Ag \text{ recovery}))$

Au price = \$2,150 USD per ounce and Ag price = \$26 USD per ounce

Au recovery (oxide) = 66% and Au recovery (transition) = 38%

Ag recovery (oxide) = 10% and Ag recovery (transition) = 10%

### Drilling Coordinates Table

Hole ID	Easting (NAD27 MX Zone 13N)	Northing (NAD27 MX Zone 13N)	Elevation (metres)	Azimuth (°)	Inclination (°)	Length (metres)
25-SAGRC-720	539,540	2,741,842	1911.9	45.1	-45.5	97.5
25-SAGRC-722	539,510	2,741,814	1909.3	45	-45.4	91.4
25-SAGRC-723	539,490	2,741,828	1909.5	44.8	-45.5	91.4
25-SAGRC-725	539,565	2,741,903	1911.4	45	-45.5	91.4
25-SAGRC-726	539,502	2,741,875	1910.9	45.1	-70.3	85.3
25-SAGRC-730	540,583	2,740,970	1868.9	135.1	-45.3	39.6
25-SAGRC-733	540,476	2,741,113	1872.9	135.2	-45.5	56.4
25-SAGRC-734	540,475	2,741,077	1876.0	135.2	-45.5	85.3
25-SAGRC-736	540,496	2,740,985	1870.9	135.2	-45.6	126.5
25-SAGRC-739	539,672	2,740,987	1897.2	142	-50.5	128.0
25-SAGRC-740	539,650	2,741,010	1898.0	141.9	-50.4	146.3
25-SAGRC-741	539,728	2,741,060	1895.9	135	-50.2	103.6
25-SAGRC-742	539,775	2,741,011	1893.7	135.1	-50.1	103.6
25-SAGRC-744	539,548	2,741,098	1901.3	134.9	-50.1	170.7
25-SAGRC-745	539,672	2,740,939	1897.8	134.9	-50.1	103.6
25-SAGRC-746	539,648	2,740,963	1898.3	135.4	-50.3	128.0
25-SAGRC-747	539,606	2,740,969	1899.5	135.2	-50	179.8
25-SAGRC-749	539,758	2,741,179	1896.2	143.1	-45.3	111.3
25-SAGRC-750	539,718	2,741,142	1897.0	135.2	-50.3	91.4
25-SAGRC-752	539,836	2,741,022	1891.8	135	-49.9	85.3
26-SAGRC-761	540,021	2,741,122	1896.4	135.1	-45.1	158.5
26-SAGRC-762	539,989	2,741,116	1894.4	134.8	-45	97.5

**Table 2:** Highlighted Hole Details. A full table of details can be found on the Company's website [here](#).

**San Agustin Technical Report Note**

Heliostar filed the technical report titled “San Agustin Operations, Durango State, Mexico, NI 43-101 Technical Report” on SEDAR+ on January 14, 2025. Additional details on the San Agustin project can be found [here](#).

**Quality Assurance / Quality Control**

Reverse circulation (RC) holes were drilled with 5-1/8 inch tools. Reverse circulation samples with a mass of >20kg were split into one-quarter, which was submitted for analysis. Reverse circulation samples with a mass of ≤20kg were split into two halves, one of which was submitted for analysis. Three-quarters or one-half of the samples, respectively, were retained as a record. Drill samples were shipped to ALS Limited in Zacatecas, Zacatecas, Mexico, for sample preparation and analysis at the ALS laboratory in North Vancouver. The Zacatecas and North Vancouver ALS facilities are ISO/IEC 17025 certified. Gold was assayed by 30-gram fire assay with atomic absorption spectroscopy finish, and overlimits were analyzed by 30-gram fire assay with gravimetric finish.

Control samples comprising certified reference and blank samples were systematically inserted into the sample stream and analyzed as part of the Company’s quality assurance / quality control protocol.

**Statement of Qualified Person**

Stewart Harris, P.Geo., a Qualified Person, as such term is defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Harris is employed as Exploration Manager of the Company.

**About Heliostar Metals Ltd.**

Heliostar is a gold mining company with production from operating mines in Mexico. This includes the La Colorada Mine in Sonora and the 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 California Sur and the Unga project in Alaska, USA.

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*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*

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