

Heliostar Drills 101 Metres Grading 5.34 g/t Gold in the Ana Paula Expansion Zone

HIGHLIGHTS:

- **Expansion Zone**
 - 101.0 m grading 5.34 g/t gold from 512.5m
 - 8.75 m grading 9.11 g/t gold from 484.65m
 - 27.2 m grading 2.26 g/t gold from 647.0m
 - 7.15 m grading 6.98 g/t gold from 464.3m
- **Headline intercept open to north and south**
- **Results pending from an additional five holes in the Expansion Zone**

Vancouver, Canada – April 9, 2026 – Heliostar Metals Ltd. (TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1) (“**Heliostar**” or the “**Company**”) is pleased to announce additional results from the Expansion Zone at its 100% owned Ana Paula project in Guerrero, Mexico. Drilling in this area is testing the down-dip extension of the current Ana Paula resource envelope.

Heliostar CEO, Charles Funk, commented, *“The results reported today continue to increase our confidence that the high-grade deposit at Ana Paula continues at depth. The success of the program so far has been twofold – continuing to hit impressive broad intervals of high grade and providing additional data allowing our team to refine the targeting model in the Expansion Zone. With two bodies of gold mineralization beginning to be defined, the 101 m of 5.34 g/t gold in hole AP-25-374 builds on the previously reported result of 25.45 m of 8.26 g/t gold also in the west pod. Today’s headline hit is open to the north and south with assays pending for step-out drill holes.”*

“We interpret Ana Paula to be higher in the same geological setting as its large neighbours in the Guerrero Gold Belt. As such, we are keen to restart work on the mine decline in the second half of this year to provide improved access for further potential resource extensions. We anticipate releasing additional results from five holes drilled in the Expansion Zone within the quarter as assays are received.”

Drilling Program

Heliostar has completed 84 holes and 28,318 metres as part of its ongoing 2025-26 drill program at Ana Paula. The drill program is defining additional mineralization near planned underground mine infrastructure through step-out drilling and continuing to explore at depth for down-plunge extensions of mineralization in the Expansion Zone.

Today’s release covers six holes in the Expansion Zone drilled as part of the expanded 28,000m drill program started in 2025. There are five holes from the Expansion Zone area awaiting assay results.

Where appropriate, these holes are also being used to collect rock strength data, hydrogeologic data and samples for further metallurgical studies that will expedite bringing these zones into a future mine plan in the upcoming Ana Paula Feasibility Study.

Expansion Zone Drill Results Summary

Holes AP-25-374 and AP-25-377 were drilled in the western pod of mineralization in the Expansion Zone. Hole AP-25-374 stepped out 20 metres to the east from nearby stopes proposed in the Preliminary Economic Assessment (“PEA”) mine plan. It intercepted mineralization as modelled in the stope area, but that mineralization continued approximately 80 metres deeper than predicted. The intercept shows excellent potential to include additional high-grade material into a future mine plan from this area. The hole has been followed up by AP-26-385, which is located 25 m to the north and is awaiting assays. The 101.0 m grading 5.34 grams per tonne (“g/t”) gold is a 36 m step out to the east of AP-13-215, which returned 52.9 m at 5.21 g/t gold. Hole AP-25-377 was designed to infill a portion of inferred mineralization currently in the PEA mine plan.

Holes AP-25-358, AP-25-365 and AP-25-368 were designed to test mineralization in the east pod of the Expansion Zone. These holes successfully intersected intervals of gold mineralization above the 2.1 g/t gold cut-off grade of the resource that supported the November 2025 Ana Paula PEA.

Mineralization is open to the north and south along an interpreted east-west-trending structure that controls the high-grade mineralization, as well as at depth.

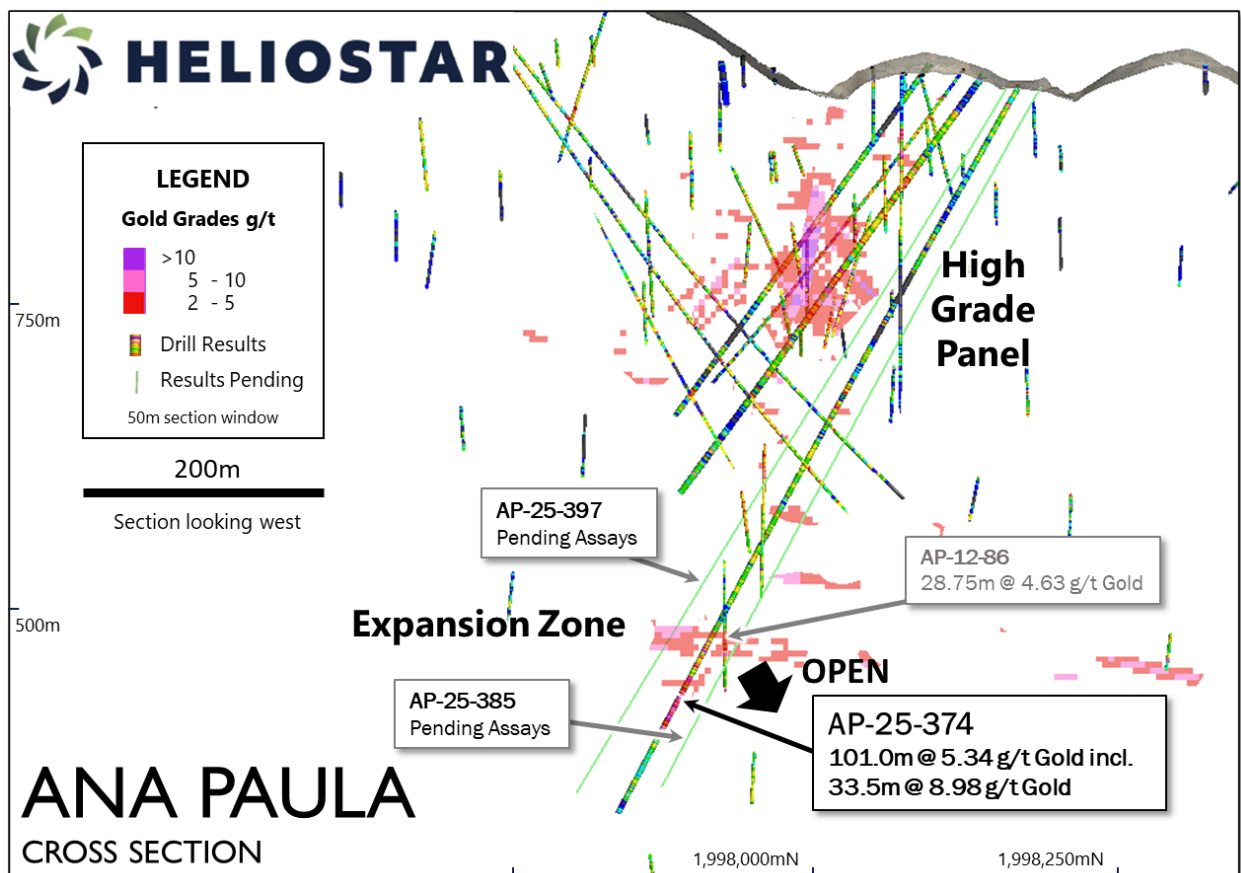


Figure 1: Cross-Section through newly reported hole AP-25-374

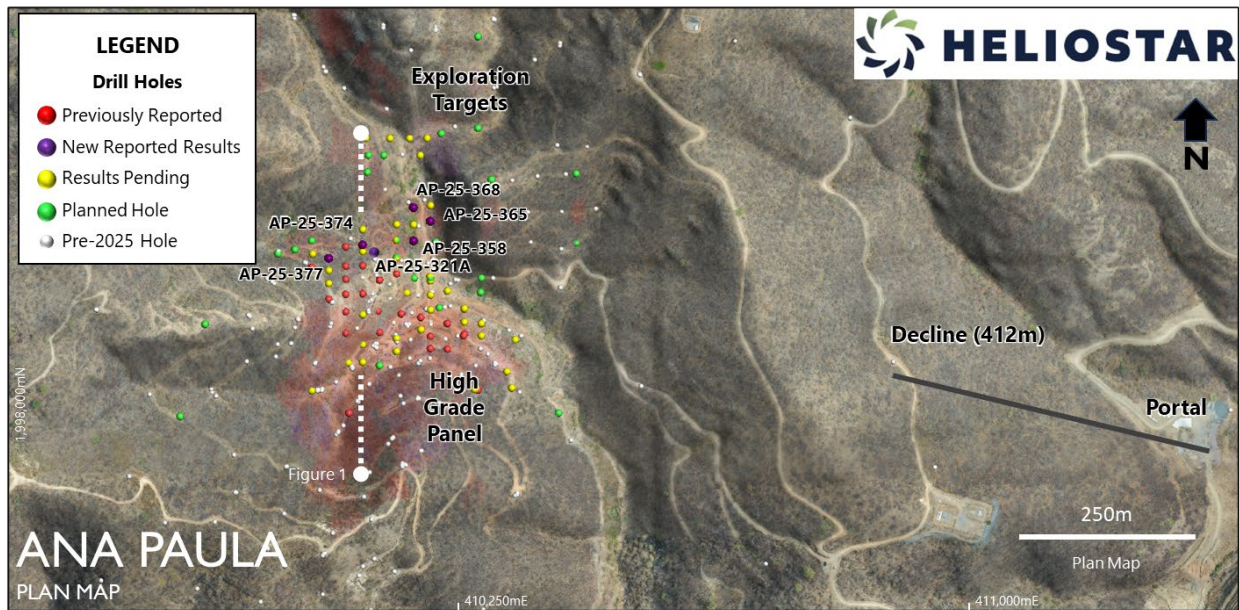


Figure 2: Plan Map of the current drill program at Ana Paula

True widths are unknown. Mineralization at Ana Paula occurs as disseminations or vein stockworks with variable controls including rock porosity, lithology and fault networks.

Drilling continues throughout the High Grade Panel and its less well-defined west edge, and the Expansion Zone. Two of the drills have continued to target deeper inferred mineralization and the 250 m corridor between the High Grade Panel and a northern exploration zone.

The next Ana Paula drill results are expected to be released in late April.

Drilling Results and Coordinates Tables

Hole Name	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Topcut Au (g/t)	Intercept Zone
AP-25-321A	396.65	418.0	21.35	1.89		
and	590.95	594.55	3.6	7.81		
AP-25-358	222.0	229.75	7.75	5.96		High Grade Panel
and	464.3	471.45	7.15	6.98	6.61	¹
and	540.2	541.3	1.1	60.7		
and	623.0	640.9	17.9	2.09		
and	661.1	664.3	3.2	3.78		
AP-25-365	484.65	493.4	8.75	9.11	4.02	²
and	557.8	567.05	9.25	2.12		
and	647.0	674.2	27.2	2.26		
AP-25-368	174.85	178.4	3.55	6.05		High Grade Panel
and	561.15	566.1	4.95	3.47		

	and	596.8	598.0	1.2	25.4		
AP-25-374		17.5	20.6	3.1	6.15		High Grade Panel
	and	288.5	317.5	29.0	1.96		High Grade Panel
	and	512.5	613.5	101.0	5.34	5.09	^{1, 3}
	including	580.0	613.5	33.5	8.98	8.50	¹
AP-26-377		271.5	288.5	17.0	3.24		High Grade Panel
	and	393.4	395.5	2.1	4.02		
	and	510.1	510.85	0.75	39.7	38.0	¹
	and	535.0	547.65	12.65	2.49		
	and	643.3	647.4	4.1	3.85		
	and	668.1	669.25	1.15	21.7		

Table 1: Significant Drill Intersections. All intercepts are from the Expansion Zone target unless labelled. Drill Holes are non-sequential due to multiple rigs drilling multiple targets at Ana Paula

- ¹ Top cut to 38 ppm Au based on resource model domains
² Top cut to 47 ppm Au based on resource model domains
³ Includes geotechnical samples assigned 0 g/t gold

Drilling Coordinates Table

Hole ID	Easting (WGS84 Zone 14N)	Northing (WGS84 Zone 14N)	Elevation (metres)	Azimuth (°)	Inclination (°)	Length (metres)
AP-25-321A	410,124	1,998,161	928.4	180	-55	638.0
AP-25-358	410,180	1,998,179	907.2	180	-60	789.0
AP-25-365	410,205	1,998,207	903.3	180	-60	827.0
AP-25-368	410,179	1,998,227	908.3	180	-60	847.6
AP-25-374	410,106	1,998,171	932.8	180	-60	689.0
AP-26-377	410,054	1,998,155	954.4	177	-64	696.0

Table 2: Drill Hole Details

Ana Paula Preliminary Economic Assessment Note

Heliostar announced the results of a Preliminary Economic Assessment on November 6, 2025. References to the results in this release are provided in greater detail [here](#).

Quality Assurance / Quality Control

Drill core is PQ and HQ size, and the core is cut in half, with half sent for analysis. Core samples were shipped to ALS Limited in Zacatecas, Zacatecas and Hermosillo, Sonora, Mexico, for sample preparation and for analysis at the ALS laboratory in North Vancouver. The Zacatecas, Hermosillo, 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.Geol., 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 growing gold producer with a goal to produce 500,000 ounces per year by the end of the decade. The cash flow from the Company's La Colorada Mine in Sonora and the San Agustin Mine in Durango supports the development of its 100% owned pipeline of growth projects in Mexico and the USA. These include the flagship Ana Paula development project in Guerrero, the Cerro del Gallo project in Guanajuato, the San Antonio project in Baja Sur, the Goldstrike project in Utah and the Unga project in Alaska.

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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, show the full extent of the deposit, upgrade and expand the resource base, growing our annual production profile in the near term and bringing additional production online.

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.