HELIOSTAR

TSX: HSTR
OTCQX: HSTXF

# Heliostar Drill Results Strengthen Case for a Mine Life Extension at San Agustin

**HIGHLIGHTS:**

- **Heliostar is targeting up to two years of mine life extension at San Agustin with the current oxide resource definition drilling**
- **Drilling has returned consistent, shallow oxide gold mineralization over 200 metres from the edge of current reserves at the Corner Expansion Zone**
- **Definition of the East Wall Zone, a new area of oxide gold, immediately east of current mining**
- **East Wall Zone**
  - **100.6 m grading 0.42 g/t Aueq from surface**
  - **94.5 m grading 0.33 g/t Aueq from surface**
  - **24.4 m grading 3.44 g/t Aueq from 105.2 m**
- **Corner Expansion Oxide Zone**
  - **40.9 m grading 0.99 g/t Aueq from 20.0 m**
  - **73.0 m grading 0.38 g/t Aueq from 31.9 m**
  - **50.3 m grading 0.37 g/t Aueq from 18.3 m**
  - **32.0 m grading 0.54 g/t Aueq from 44.2 m**

**Vancouver, Canada – November 9, 2026 –** Heliostar Metals Ltd. (TSX: HSTR, OTCQX: HSTXF, FRA: RGG1) ("**Heliostar**" or the "**Company**") is pleased to announce additional results from drilling at its 100% owned San Agustin Mine in Durango, Mexico. This is part of the Company's ongoing resource and exploration drilling programs, which have been further increased to 25,000-30,000 metres of drilling based on success to date. The program has the primary aim of finding additional oxide resource ounces to support an extension of the mine life.

Heliostar CEO, Charles Funk, commented, *"Today's results build on the positive exploration results reported earlier this year. Drilling has defined multiple zones, including the Corner Extension and newly reported East Wall zones that have similar grades and widths to gold mineralization that is currently being mined. Resource modelling, metallurgical assessment, engineering design and permit modifications are ongoing at these two zones, and we expect that they can provide 50% of the targeted two-year additional mine life at San Agustin. The Company doubled the size of the ongoing drill program to follow up open mineralization and test additional targets to complete the expansion objective in 2027. Achieving this target would meaningfully increase the Company's cash-flow generation as we bring Ana Paula into production."*

## Drilling Program

Heliostar has completed 217 holes and 22,118 metres to date in the current program that is testing nine near-mine target areas. Today's release covers results from 164 holes totalling 16,970 metres from four of the nine target areas, namely the Corner Expansion, Phase 3 East, Phase 5 and the East Wall zones (Figure 1).

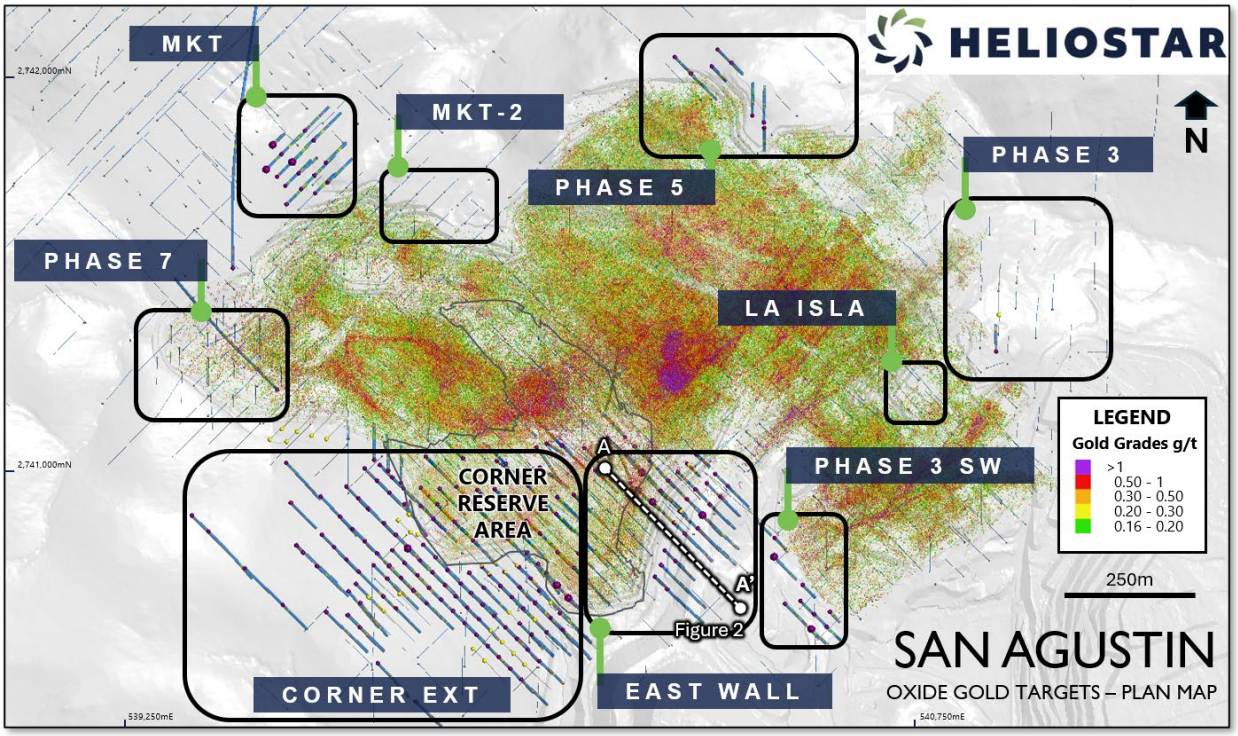



***Figure 1:*** *Plan map of oxide targets and reported drill hole locations at San Agustin Mine.*

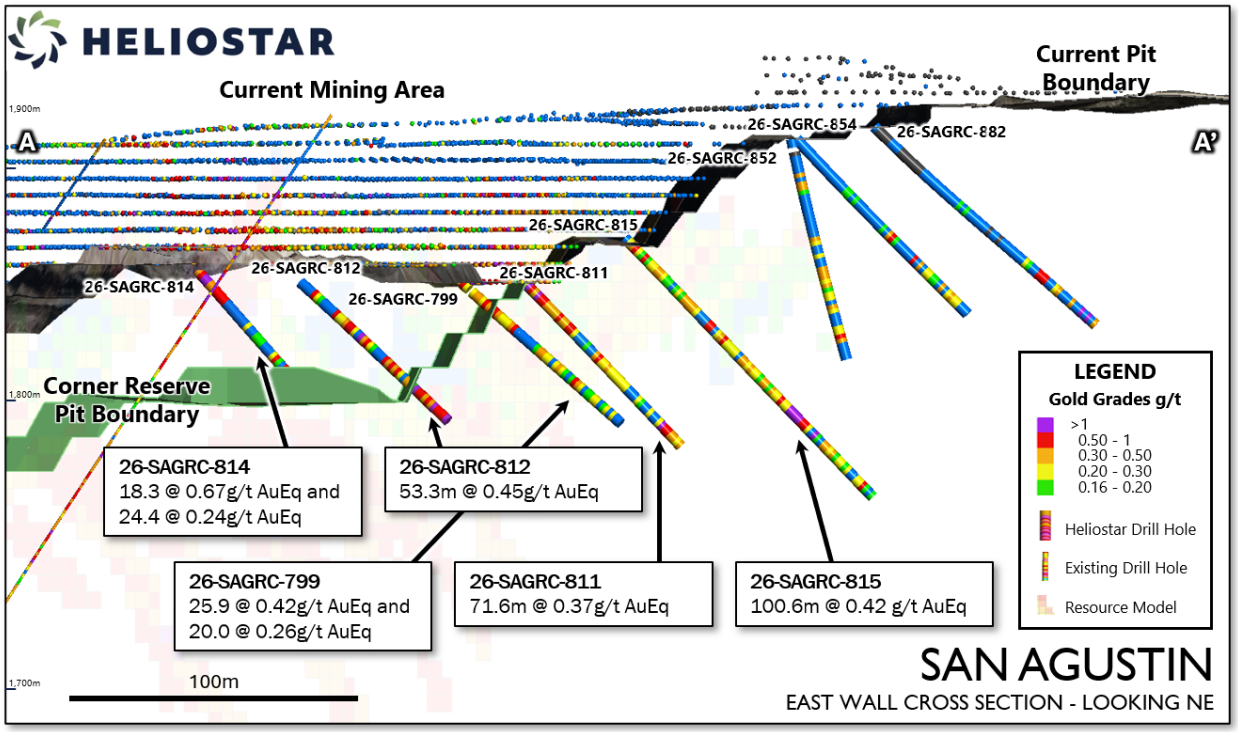



***Figure 2:*** *Cross section through new East Wall Zone*

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 newly identified East Wall Zone also demonstrates that mineralization on the southeast edge of the pit is open to the east beyond the current reserve. Exploration drilling at both the Phase 5 and Phase 3 East zones has returned results that warrant follow-up drilling.

Encouraging results at the Corner Expansion Zone have driven the decision to expand the US$9.75 million drill program to define the full extent of additional resource targets. The expansion of the program to 25,000-30,000 metres will allow for a resource drilling program to follow up on results received to date and first-pass testing of the MKT-2, La Isla, and Phase 7 Oxide Target zones. A number of sulphide targets underlying the oxide mineralization are also being tested. Drilling is being undertaken with two drill rigs, a reverse circulation ("RC") rig for resource definition drilling and a core drill rig to collect resource information and additional rock strength data, hydrogeologic data and samples for detailed metallurgical studies. This will allow Heliostar to gather the engineering and metallurgical information required to evaluate an additional pit layback beyond the reserve that is currently being mined.

**Corner Expansion Zone Results Summary**

The Corner Expansion Zone drilling continues to demonstrate that mineralization extends beyond the current Corner Reserve. A mineralized corridor extending 200 metres away from the current pit boundary is defined by previously reported intercepts in 25-SAGRC-739, -740, and -746 and further supported by holes 26-SAGDD-014 and -016 reported today. This corridor remains open to further expansion (Figure 1).

Mineralization in the corridor is principally controlled by the southwest-striking Arturo fault with secondary controls including favourable lithologies and lithologic contacts. Additional definition drilling using both core and RC has increased the drilling density to support a resource model ahead of a mining decision. The extension of the Arturo Fault mineralization has been a focus of drilling, with multiple successful exploration intercepts along the structure. However, new intercepts in holes 25-SAGRC-795 and -796 represent an additional corridor of higher-grade ore that is further south within the Corner Expansion Zone. These intercepts demonstrate a second open zone of mineralization that the Company intends to follow up on.

**East Wall Zone Results Summary**

Drilling at the newly defined East Wall Zone intersected high-grade northeast-striking mineralized corridors and disseminated mineralization along the eastern margin of the existing pit. Key intercepts include 26-SAGRC-810 and -815, which intercepted 94.5 m at 0.33 grams per tonne ("g/t") gold equivalent ("Aueq") from surface and 100.6 m of 0.42 g/t Aueq from surface, respectively (Figure 2).

Intercepts at the East Wall Zone have defined a corridor where northeast-striking structures and intrusive-sediment contacts are controls on mineralization. This mineralization extends 150 metres east from the wall of the pit and current reserve and remains open.

**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.

**Next Steps**

Drilling remains ongoing at San Agustin and will continue to explore for new mineralization as well as follow-up areas of interest with resource definition drilling.

At the Corner Expansion and East Wall zones, the Company is advancing a resource and reserve estimate supported by detailed metallurgy and engineering. Completion of this work will define an updated reserve that will support submission of permit modifications. Upon receipt of the necessary permit modifications and technical information, the Company will be able to make a decision on the extension of the mine life of San Agustin.

**Drilling Results and Coordinates Tables**

| Hole Name | From (metres) | To (metres) | Interval (metres) | Au (g/t) | Ag (g/t) | Au-equiv (g/t) | Top-cut Au-equiv (g/t) [1] | Hole Target |
|---|---|---|---|---|---|---|---|---|
| 26-SAGRC-768 | 0.0 | 70.1 | 70.1 | 0.32 | 42.5 | 0.40 | 0.39 | Corner Reserve[1] |
| 26-SAGRC-771 | 0.0 | 73.2 | 73.2 | 0.41 | 11.5 | 0.43 | | Corner Reserve |
| including | 12.2 | 35.1 | 22.9 | 0.70 | 15.5 | 0.73 | | |
| 26-SAGRC-783 | 0.0 | 73.2 | 73.2 | 0.36 | 25.8 | 0.41 | | Corner Reserve |
| and | 93.0 | 102.1 | 9.1 | 0.49 | 2.7 | 0.49 | | |
| 26-SAGRC-784 | 0.0 | 57.9 | 57.9 | 0.45 | 41.6 | 0.53 | 0.53 | Corner Reserve[1] |
| 26-SAGRC-787 | 9.1 | 15.2 | 6.1 | 0.27 | 7.1 | 0.29 | | Corner Reserve |
| and | 24.4 | 33.5 | 9.1 | 0.74 | 55.6 | 0.84 | | |
| 26-SAGRC-795 | 18.3 | 68.6 | 50.3 | 0.36 | 3.0 | 0.37 | | Corner Ext |
| 26-SAGRC-796 | 19.8 | 29.0 | 9.1 | 1.18 | 5.3 | 1.19 | | Corner Ext |
| and | 44.2 | 76.2 | 32.0 | 0.54 | 2.8 | 0.54 | | |
| 26-SAGRC-799 | 0.0 | 25.9 | 25.9 | 0.36 | 30.2 | 0.42 | | East Wall |
| including | 6.1 | 18.3 | 12.2 | 0.42 | 32.7 | 0.48 | | |
| and | 35.0 | 64.0 | 29.0 | 0.24 | 15.9 | 0.27 | | |
| 26-SAGRC-800 | 0.0 | 9.1 | 9.1 | 3.32 | 12.9 | 3.34 | 2.97 | Corner Reserve[1] |
| and | 29.0 | 35.1 | 6.1 | 0.30 | 10.1 | 0.32 | | |
| and | 41.1 | 50.3 | 9.1 | 0.60 | 37.1 | 0.67 | | |
| and | 62.5 | 86.9 | 24.4 | 0.36 | 34.9 | 0.43 | | |
| 26-SAGRC-810 | 0.0 | 94.5 | 94.5 | 0.32 | 8.3 | 0.33 | | East Wall |
| including | 1.5 | 16.8 | 15.2 | 0.55 | 30.0 | 0.60 | | |
| and including | 27.4 | 44.2 | 16.8 | 0.71 | 2.0 | 0.71 | | |
| 26-SAGRC-811 | 0.0 | 71.6 | 71.6 | 0.32 | 23.3 | 0.37 | 0.36 | East Wall[1] |
| including | 1.5 | 24.4 | 22.9 | 0.51 | 45.0 | 0.60 | 0.58 | [1] |
| 26-SAGRC-812 | 6.1 | 59.4 | 53.3 | 0.42 | 16.6 | 0.45 | | Corner Reserve |
| including | 41.1 | 59.4 | 18.3 | 0.57 | 13.7 | 0.60 | | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 26-SAGRC-813 | 0.0 | 76.2 | 76.2 | 0.33 | 20.0 | 0.36 | | Corner Reserve |
| including | 18.3 | 38.1 | 19.8 | 0.56 | 6.1 | 0.57 | | |
| 26-SAGRC-815 | 0.0 | 100.6 | 100.6 | 0.40 | 7.7 | 0.42 | | East Wall |
| including | 82.3 | 96.1 | 13.7 | 1.11 | 8.91 | 1.13 | | |
| 26-SAGRC-877 | 71.6 | 86.9 | 15.2 | 0.37 | 1.2 | 0.37 | | East Wall |
| and | 105.2 | 129.5 | 24.4 | 3.44 | 2.1 | 3.44 | 0.75 | [1] |
| including | 121.9 | 129.5 | 7.6 | 10.41 | 2.4 | 10.41 | 1.81 | [1] |
| 26-SAGDD-014 | 20.0 | 60.9 | 40.9 | 0.97 | 14.7 | 0.99 | 0.78 | Corner Ext[1] |
| and | 68.0 | 79.9 | 11.9 | 0.19 | 81.7 | 0.34 | 0.33 | [1] |
| 26-SAGDD-016 | 31.9 | 104.8 | 73.0 | 0.36 | 9.9 | 0.38 | 0.37 | Corner Ext[1] |
| including | 54.1 | 76.4 | 22.3 | 0.80 | 4.5 | 0.81 | 0.79 | [1] |
| 26-SAGRC-888 | 42.7 | 79.2 | 36.6 | 0.67 | 6.0 | 0.68 | | East Wall |
| including | 42.7 | 45.7 | 3.0 | 2.75 | 1.6 | 2.76 | | |

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

1. Top cut to 7 ppm Au or 300 ppm Ag based on resource model domains. The AuEq grades were calculated using ratios of metal prices and metal recoveries in the following equation:

   AuEq = (Au + Ag/equivalency factor)

   Where equivalency factor = ((Au price in US$/g * Au recovery) / (Ag price in US$/g * Ag 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) |
|---|---|---|---|---|---|---|
| 26-SAGRC-768 | 539,789 | 2,741,210 | 1890.0 | 135.0 | -45.0 | 85.3 |
| 26-SAGRC-771 | 539,858 | 2,741,212 | 1889.7 | 135.0 | -45.0 | 100.6 |
| 26-SAGRC-783 | 540,055 | 2,741,085 | 1889.8 | 135.0 | -45.0 | 125.0 |
| 26-SAGRC-784 | 539,995 | 2,741,147 | 1884.0 | 135.0 | -45.0 | 91.4 |
| 26-SAGRC-787 | 540,152 | 2,741,307 | 1841.7 | 135.0 | -40.0 | 128.0 |
| 26-SAGRC-795 | 540,053 | 2,741,022 | 1883.8 | 137.0 | -44.0 | 115.8 |
| 26-SAGRC-796 | 540,076 | 2,740,997 | 1883.7 | 135.0 | -44.0 | 140.2 |
| 26-SAGRC-799 | 540,195 | 2,741,220 | 1841.3 | 155.0 | -40.0 | 76.2 |
| 26-SAGRC-800 | 540,033 | 2,741,297 | 1860.1 | 120.0 | -70.0 | 103.6 |
| 26-SAGRC-810 | 540,219 | 2,741,240 | 1838.8 | 135.0 | -45.0 | 103.6 |
| 26-SAGRC-811 | 540,212 | 2,741,206 | 1841.9 | 135.0 | -45.0 | 79.2 |
| 26-SAGRC-812 | 540,174 | 2,741,278 | 1841.7 | 155.0 | -40.0 | 73.2 |
| 26-SAGRC-813 | 540,128 | 2,741,244 | 1873.4 | 135.0 | -45.0 | 85.3 |
| 26-SAGRC-815 | 540,239 | 2,741,183 | 1857.2 | 135.0 | -45.0 | 125.0 |
| 26-SAGRC-877 | 540,336 | 2,741,158 | 1899.4 | 135.0 | -48.0 | 138.7 |
| 26-SAGRC-888 | 540,283 | 2,741,069 | 1896.0 | 135.0 | -56.0 | 91.4 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 26-SAGDD-014 | 539,764 | 2,741,093 | 1895.1 | 135.0 | -51.0 | 90.9 |
| 26-SAGDD-016 | 539,648 | 2,740,964 | 1898.4 | 135.0 | -50.0 | 126.8 |

***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 5-1/4 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. Core holes are PQ size, and the core is cut in half, with half sent for analysis. Drill samples were shipped to ALS Limited in Zacatecas, Zacatecas, and Chihuahua, Chihuahua, Mexico, for sample preparation and analysis at the ALS laboratory in North Vancouver. The Zacatecas, Chihuahua 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.

**Q3 Results Conference Call**

Heliostar will host a conference call on Friday, November 13, 2026, at 11:00 AM Eastern Standard Time/9:00 AM Pacific Daylight Time. The call will provide a corporate update following the release of the financial and operating results for Q3 2026.

Please use the link here to register for the call or visit the Company website at www.heliostarmetals.com.

**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.

**FOR ADDITIONAL INFORMATION PLEASE CONTACT:**

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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, 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.*