

FOR IMMEDIATE RELEASE

MINERAL EXPLORATION CORP. ANNOUNCES STRATEGIC MANAGEMENT APPOINTMENTS,
CAPITAL STRUCTURE UPDATES, AND ACQUISITION OF HIGH-POTENTIAL GOLD PROPERTIES
IN YUKON AND NEW HAMPSHIRE

Vancouver, British Columbia – January 30, 2026 – Mineral Exploration Corp. (TSX-V: MNEX) (the "Company" or "Mineral Exploration") is pleased to announce significant developments in its corporate structure and exploration portfolio, including the appointment of three senior management team members and two technical advisors, updates to its capital structure, and the strategic acquisition of two highly prospective gold properties.

MANAGEMENT APPOINTMENTS

The Company is strengthened by the addition of three accomplished mining industry professionals to its senior management team:

Chief Operating Officer – Jennifer Martinez

Ms. Martinez joins Mineral Exploration with over 18 years of experience in mine development and operations. Most recently, she served as Vice President of Operations at Northern Tier Mining Ltd., where she successfully oversaw the development and commissioning of the company's flagship copper-gold project in British Columbia. Prior to this role, Ms. Martinez held progressive operational leadership positions at major mining companies including Teck Resources Limited and First Quantum Minerals Ltd. She holds a Bachelor of Engineering (Mining) from the University of British Columbia and an MBA from the Sauder School of Business. Ms. Martinez's extensive operational expertise and proven track record in bringing projects from development through to commercial production will be instrumental as Mineral Exploration advances its exploration assets toward feasibility and development stages.

"I am thrilled to join Mineral Exploration at this pivotal moment in the Company's evolution," said Ms. Martinez. "The quality of the exploration portfolio, combined with the technical team's expertise and the Company's strong financial position, creates an exceptional foundation for advancing our projects through systematic exploration and toward potential development scenarios."

Vice President of Exploration – Dr. Robert Chen

Dr. Chen brings over 22 years of exploration geology experience with a specialized focus on orogenic gold systems in North America. He joins Mineral Exploration from his position as Senior Exploration Manager at Goldfield Resources Inc., where he led the team that discovered the high-grade Northern Lights gold deposit in Ontario, which outlined an initial resource of 1.2 million ounces. Dr. Chen holds a Ph.D. in Economic Geology from Queen's University and a M.Sc. in Geology from the University of Toronto. His extensive experience in Yukon geology and northeastern United States geological terranes makes him uniquely qualified to lead exploration programs on the Company's newly acquired properties. Dr. Chen has authored numerous peer-reviewed publications on gold metallogenesis and is a registered Professional Geoscientist in British Columbia, Ontario, and Yukon.

"The geological settings of our new Yukon and New Hampshire properties are exceptionally compelling," stated Dr. Chen. "Both projects are situated in proven gold-bearing districts with significant discovery potential. I look forward to designing and executing exploration programs that will systematically test the most prospective targets

and potentially unlock significant value for our shareholders."

Chief Financial Officer – Michael Sanderson, CPA, CA

Mr. Sanderson joins the Company with 15 years of financial leadership experience in the mining and natural resources sector. Most recently, he served as CFO of Pacific Metals Corp., a TSX-listed company, where he successfully managed two equity financings totaling \$45 million and led the financial integration of three strategic acquisitions. Prior to Pacific Metals, Mr. Sanderson held senior financial positions at Lundin Mining Corporation and served as an Audit Manager at KPMG LLP's mining practice. He is a Chartered Professional Accountant and Chartered Accountant, holding a Bachelor of Commerce degree from the University of Alberta. Mr. Sanderson's expertise in capital markets, financial strategy, and corporate governance will be essential as Mineral Exploration executes its growth strategy and manages its expanding asset base.

"Mineral Exploration is well-positioned from both a capital and corporate structure perspective," commented Mr. Sanderson. "I am excited to work alongside this talented team to ensure we maintain financial discipline while strategically deploying capital to maximize returns for our shareholders as we advance our exploration programs."

TECHNICAL ADVISORY BOARD APPOINTMENTS

In addition to the management appointments, the Company has established a Technical Advisory Board and appointed two distinguished advisors:

Senior Technical Advisor – Dr. Patricia Williams, P.Geo.

Dr. Williams is a renowned economic geologist with over 35 years of experience in gold exploration and mine development globally. She previously served as Chief Geologist for Barrick Gold Corporation's North American operations and was instrumental in the discovery and delineation of several million-ounce gold deposits throughout her career. Dr. Williams holds a Ph.D. in Geology from the University of Arizona and has received numerous industry accolades, including the PDAC's Thayer Lindsley Award for significant mineral discovery. Her deep understanding of Carlin-type, orogenic, and intrusion-related gold systems will provide invaluable guidance as the Company explores its new property portfolio.

Technical Advisor – James O'Connor, P.Eng.

Mr. O'Connor brings 28 years of mining engineering and project development experience to the advisory board. He most recently served as Vice President of Project Development at Kinross Gold Corporation, where he led feasibility studies and development programs for projects valued in excess of \$800 million. Mr. O'Connor is a Professional Engineer registered in multiple Canadian provinces and holds a Bachelor of Engineering (Mining) from McGill University and a Master's degree in Mining Engineering from the Colorado School of Mines. His expertise in resource estimation, mine planning, and project economics will be critical as the Company's exploration projects advance toward potential resource definition and development.

The Company has granted an aggregate of 1,250,000 stock options to the new management team members and technical advisors, exercisable at \$0.35 per share for a period of five years, in accordance with the Company's Stock Option Plan and the policies of the TSX Venture Exchange.

CAPITAL STRUCTURE UPDATES

Share Capital Changes

The Company announces that its issued and outstanding share capital has increased from 45,600,000 common shares to 52,850,000 common shares. This increase results from the following transactions completed during Q4 2025:

- Exercise of 3,200,000 previously issued warrants at an exercise price of \$0.25 per share, generating gross proceeds of \$800,000;
- Exercise of 1,750,000 stock options at exercise prices ranging from \$0.18 to \$0.28 per share, generating gross proceeds of \$387,500;
- Issuance of 2,300,000 common shares at a deemed price of \$0.32 per share as partial consideration for the acquisition of the Yukon gold property (see below).

Stock Option Grants

In addition to the options granted to the new management and advisory team members, the Company has granted an aggregate of 2,150,000 stock options to directors, employees, and consultants. These options are exercisable at \$0.35 per share for a period of five years and vest over an 18-month period, with one-third vesting immediately, one-third vesting after six months, and the final third vesting after 12 months. Following these grants, the Company has 8,750,000 stock options outstanding.

Warrant Issuance

As part of a non-brokered private placement that closed on December 15, 2025, the Company issued 5,000,000 units at a price of \$0.30 per unit, with each unit consisting of one common share and one-half of one share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at an exercise price of \$0.45 per share for a period of 24 months from the date of issuance. The private placement generated gross proceeds of \$1,500,000, which will be used to fund exploration programs on the Company's new properties and for general working capital purposes.

Additionally, as part of the acquisition agreements for the Yukon and New Hampshire properties, the Company issued 1,800,000 share purchase warrants to the vendors, exercisable at \$0.40 per share for a period of 36 months.

Following these transactions, the Company has 4,300,000 share purchase warrants outstanding.

All securities issued in connection with the private placement and property acquisitions are subject to a four-month hold period in accordance with applicable securities laws.

NEW PROPERTY ACQUISITIONS

Klondike Summit Gold Project – Yukon Territory

Mineral Exploration is pleased to announce the acquisition of the Klondike Summit Gold Project, a highly prospective early-stage gold exploration property located in the Dawson Mining District of Yukon Territory, approximately 35 kilometers east of Dawson City. The property consists of 186 contiguous quartz claims covering approximately 3,720 hectares (37.2 square kilometers) in an area of proven gold mineralization.

The Klondike Summit project is situated within the Klondike Gold District, one of Canada's most prolific historical

gold-producing regions, which has yielded over 20 million ounces of placer and hard-rock gold since its discovery in 1896. The property is strategically located along the same structural corridor that hosts several significant gold occurrences and past-producing mines, including the historic Lone Star Mine, which produced over 50,000 ounces of gold from underground operations in the early 1900s.

The property was identified through a systematic review of government geological data, historical exploration records, and modern geophysical surveys. Key geological features that attracted the Company's attention include:

- Multiple parallel gold-bearing quartz vein systems exposed in historical workings and natural outcrops, with historical grab samples ranging from trace to 45.2 grams per tonne (g/t) gold;
- Strong structural controls along northeast-trending fault systems that are known to host significant gold deposits elsewhere in the Dawson District;
- Extensive alteration zones and geochemical anomalies identified through historical soil and stream sediment surveys, with gold values ranging up to 2,850 parts per billion (ppb) in soils;
- Previous limited drilling in the 1980s that intersected gold mineralization, including 3.2 meters of 8.7 g/t gold, but was never followed up due to depressed gold prices at that time;
- Excellent infrastructure access via the Klondike Highway and established mining roads, with year-round road access to most of the property.

The property has seen only limited modern exploration, with most historical work consisting of prospecting, geological mapping, and small-scale trenching. No systematic exploration program utilizing modern geophysical techniques or comprehensive drilling has been conducted on the property. This represents a significant opportunity for Mineral Exploration to apply contemporary exploration methods to a property in a world-class gold district.

Acquisition Terms:

The Company acquired 100% interest in the Klondike Summit Gold Project through a combination of cash and share payments to arm's-length vendors:

- Cash payment of \$150,000 (paid);
- Issuance of 2,300,000 common shares at a deemed price of \$0.32 per share (issued);
- Issuance of 1,200,000 share purchase warrants exercisable at \$0.40 per share for 36 months (issued);
- Additional cash payment of \$100,000 on the first anniversary of closing;
- Granting of a 2.0% Net Smelter Royalty (NSR) to the vendors, of which 1.0% can be purchased by the Company for \$1,000,000 at any time.

The property is not subject to any underlying royalties or encumbrances beyond the NSR granted to the vendors.

White Mountain Gold Project – New Hampshire

The Company has also acquired the White Mountain Gold Project, located in Coos County, northern New Hampshire, approximately 15 kilometers south of the Canadian border. The property consists of 42 mineral claims covering approximately 680 hectares (6.8 square kilometers) in a historically underexplored yet geologically favorable terrane for gold mineralization.

The White Mountain project is situated within the northern Appalachian gold belt, an emerging exploration district that has seen increased interest following several significant discoveries in recent years. The regional geology is characterized by Paleozoic metamorphic rocks that have been intruded by Mesozoic granite plutons, creating favorable conditions for orogenic and intrusion-related gold systems. The property is located within 5 kilometers of the historic Ammonoosuc Gold District, where small-scale mining operations in the late 1800s and early 1900s produced gold from quartz vein systems.

Key highlights of the White Mountain Gold Project include:

- Presence of multiple gold-bearing quartz-sulfide vein systems exposed in historical prospect pits and trenches, with historical channel samples returning values up to 18.5 g/t gold over 1.2 meters;
- Strong regional structural setting along the Ammonoosuc Fault Zone, a major crustal-scale structure known to control gold mineralization in the district;
- Extensive areas of silicification, pyrite alteration, and arsenopyrite mineralization typical of orogenic gold systems;
- Historical stream sediment surveys identified multi-element geochemical anomalies (gold, arsenic, antimony, tungsten) across much of the property, indicating potential for both vein-hosted and disseminated gold mineralization;
- Favorable land status with secure mineral rights and no conflicting land use issues or environmental restrictions that would impede exploration;
- Excellent access and infrastructure, including paved road access to the property boundary, proximity to skilled labor, and established mining service providers in the region.

Historical exploration on the property has been sporadic and limited to prospecting, surface sampling, and minor trenching. No drilling has been conducted on the current claim boundaries. The property has never been explored using modern geophysical techniques or systematic geochemical surveys, representing an excellent opportunity to apply state-of-the-art exploration methods in a region with demonstrated gold potential.

Acquisition Terms:

The Company acquired 100% interest in the White Mountain Gold Project through the following terms with arm's-length vendors:

- Cash payment of \$75,000 (paid);
- Issuance of 800,000 common shares at a deemed price of \$0.32 per share (to be issued);
- Issuance of 600,000 share purchase warrants exercisable at \$0.40 per share for 36 months (to be issued);
- Additional cash payment of \$50,000 on the first anniversary of closing;
- Granting of a 1.5% NSR to the vendors, of which 0.75% can be purchased by the Company for \$750,000 at any time.

EXPLORATION PLANS

The Company is developing comprehensive exploration programs for both the Klondike Summit and White Mountain projects, with work expected to commence in Q2 2026 following completion of permitting requirements

and the spring thaw.

For the Klondike Summit Gold Project, the initial phase of work will include:

- Comprehensive geological mapping and prospecting across the entire property to better define the extent and character of gold mineralization;
- Detailed structural analysis and 3D modeling to understand the controls on mineralization and identify high-priority drill targets;
- Ground-based induced polarization (IP) geophysical survey to identify chargeability anomalies associated with sulfide mineralization;
- Systematic soil geochemistry survey on a 50-meter by 50-meter grid to delineate gold and pathfinder element anomalies;
- Reconnaissance diamond drilling program of approximately 2,000 meters to test the highest-priority targets identified through surface work and geophysics.

The estimated budget for Phase 1 exploration at Klondike Summit is \$850,000.

For the White Mountain Gold Project, the initial exploration program will consist of:

- Detailed geological mapping and systematic prospecting to expand the known mineralized zones;
- High-resolution ground magnetic and IP geophysical surveys to identify structures and sulfide accumulations;
- Grid-based soil geochemistry survey to better define the extent of geochemical anomalies and identify new target areas;
- Trenching program to expose and sample mineralized zones where bedrock is covered by shallow overburden;
- Initial diamond drilling program of approximately 1,500 meters targeting the most compelling structural and geochemical targets.

The estimated budget for Phase 1 exploration at White Mountain is \$625,000.

CORPORATE OUTLOOK

"These announcements mark a transformational period for Mineral Exploration Corp.," stated Thomas Richardson, President and CEO. "The addition of Jennifer, Robert, and Michael to our management team, along with Patricia and James to our advisory board, brings a tremendous depth of experience and expertise that will be instrumental in advancing our newly acquired properties and creating value for our shareholders."

"The Klondike Summit and White Mountain properties represent exactly the type of early-stage, high-potential gold exploration opportunities we have been seeking," continued Mr. Richardson. "Both properties are located in established gold districts with excellent infrastructure, yet remain significantly underexplored using modern techniques. We believe there is substantial discovery potential on both properties, and we are excited to begin systematic exploration programs in the coming months."

"Our strengthened financial position, with approximately \$2.1 million in the treasury following recent financings and warrant exercises, provides us with the capital necessary to execute aggressive exploration programs on both properties while maintaining our existing project commitments. We are well-funded to carry out our planned exploration activities through 2026 and into 2027."

The Company looks forward to updating shareholders as exploration programs advance and results become available.

QUALIFIED PERSON

The technical information in this news release has been reviewed and approved by Dr. Robert Chen, Ph.D., P.Geo., Vice President of Exploration for Mineral Exploration Corp., who is the Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

ABOUT MINERAL EXPLORATION CORP.

Mineral Exploration Corp. is a Canadian mineral exploration company focused on the acquisition and exploration of precious metal properties in North America. The Company's primary focus is on gold exploration in proven mining districts where infrastructure, access, and geological potential combine to create opportunities for significant discoveries. The Company is headquartered in Vancouver, British Columbia, and its common shares trade on the TSX Venture Exchange under the symbol "MNEX."

ON BEHALF OF THE BOARD

"Thomas Richardson"

Thomas Richardson

President, Chief Executive Officer and Director

FOR FURTHER INFORMATION PLEASE CONTACT:

Mineral Exploration Corp.

Thomas Richardson, President & CEO

Tel: (604) 555-0123

Email: info@mineralexplorationcorp.com

Website: www.mineralexplorationcorp.com

Michael Sanderson, Chief Financial Officer

Tel: (604) 555-0124

Email: msanderson@mineralexplorationcorp.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as "appear", "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations, beliefs and plans of the management of the Company relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks.

These include, but are not limited to, the risks associated with the mineral exploration and development industry in general (e.g., operational risks in exploration, development and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to costs and expenses; the potential for and effects of changes in laws, regulations and government policies; the ability to obtain and maintain required permits and licenses; health, safety and environmental risks; exploration results and recommendations; lack of infrastructure; and the possibility that future exploration results will not be consistent with the Company's expectations), risks related to the receipt of regulatory approvals, increased costs and expenses, fluctuations in the global gold market and market prices, and those risks set out in the Company's public documents filed on SEDAR+ at www.sedarplus.ca.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this news release are made as of the date of this news release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

END