



Grafton Resources Enters Into Exclusive Option Agreement to Acquire 100% of the Poseidon Gold-Silver-Copper and Jabali Gold Projects in Chile from Newmont

Vancouver, British Columbia – September 24, 2026 – Grafton Resources Inc. (CSE:GFT; OTCQB: GFTFF) (“Grafton” or the “Company”) is pleased to announce that the Company, through its wholly-owned Chilean subsidiary Grafton Resources Chile SpA, has entered into an option agreement dated September 21, 2026 (the “**Option Agreement**”) with Minera Newmont /Chile/ Limitada (the “**Vendor**”), a wholly-owned subsidiary of Newmont Corporation (“**Newmont**”) pursuant to which the Company has secured an exclusive option (the “**Option**”) to acquire 100% of the Poseidon Au-Ag-Cu exploration project, located in the V Region of Chile (“**Poseidon**” or the “**Poseidon Project**”), and the Jabali Gold exploration project (“**Jabali**” or the “**Jabali Project**”), located in the XI Region of Chile.

The Poseidon Project is adjacent to Grafton’s Alicahue Gold-Copper Project (“**Alicahue**”), creating an area of 14,383 ha of contiguous concessions. Data consolidated to date point to potential epithermal gold-silver-copper mineralization across the consolidated Alicahue-Poseidon exploration project area. Separately, the Jabali Project hosts high-sulfidation (“**HS**”) mineralization that is within Chile’s Andean belt.

Poseidon Highlights:

- Rock chip grades up to 234 g/t Au, and 1,500 g/t Ag at surface, within 2,350 samples
- Mapping and rock chips confirm >15 km strike length of potential gold-bearing veins, with multiple identified anomalous outcrops.
- Targets observed by Grafton for potential drilling.
- ~10 km of road access infrastructure

Jabali Highlights:

- 7 km x 3.5 km high-sulfidation alteration footprint across the Cerro Aguja and Jabali Este targets
- 228.9 km² land package which remains entirely undrilled.
- Drill preparation infrastructure already largely completed.

Campbell Smyth, Chairman and CEO of Grafton commented: *“I am extremely excited to announce a pivotal transaction for Grafton that gives the Company access to an exceptional exploration portfolio. Poseidon and Alicahue together represent an identified by Grafton epithermal vein cluster with gold-silver-copper mineralization potential. Jabali has identified potential high sulfidation mineralization that can be tested quickly. We look forward to moving quickly on work programs on both assets.”*

The Poseidon Project

Location and Background

The Poseidon Project is located in Chile’s V Region of Valparaiso, near the towns of Petorca and Alicahue, and Santiago is approximately 250 km by road to the south. The Poseidon Project has good road access both to Santiago and to the port of Valparaiso.

Grafton geologists know the Poseidon Project area well, having worked in the area for several years. Remote sensing, and regional geological, geochemical, and geophysical data indicates that the Poseidon Project has the potential to host gold-silver-copper epithermal deposits. The Company believes that the combined Alicahue-Poseidon project could be the keystone for Grafton’s portfolio, bringing together a district scale epithermal system.

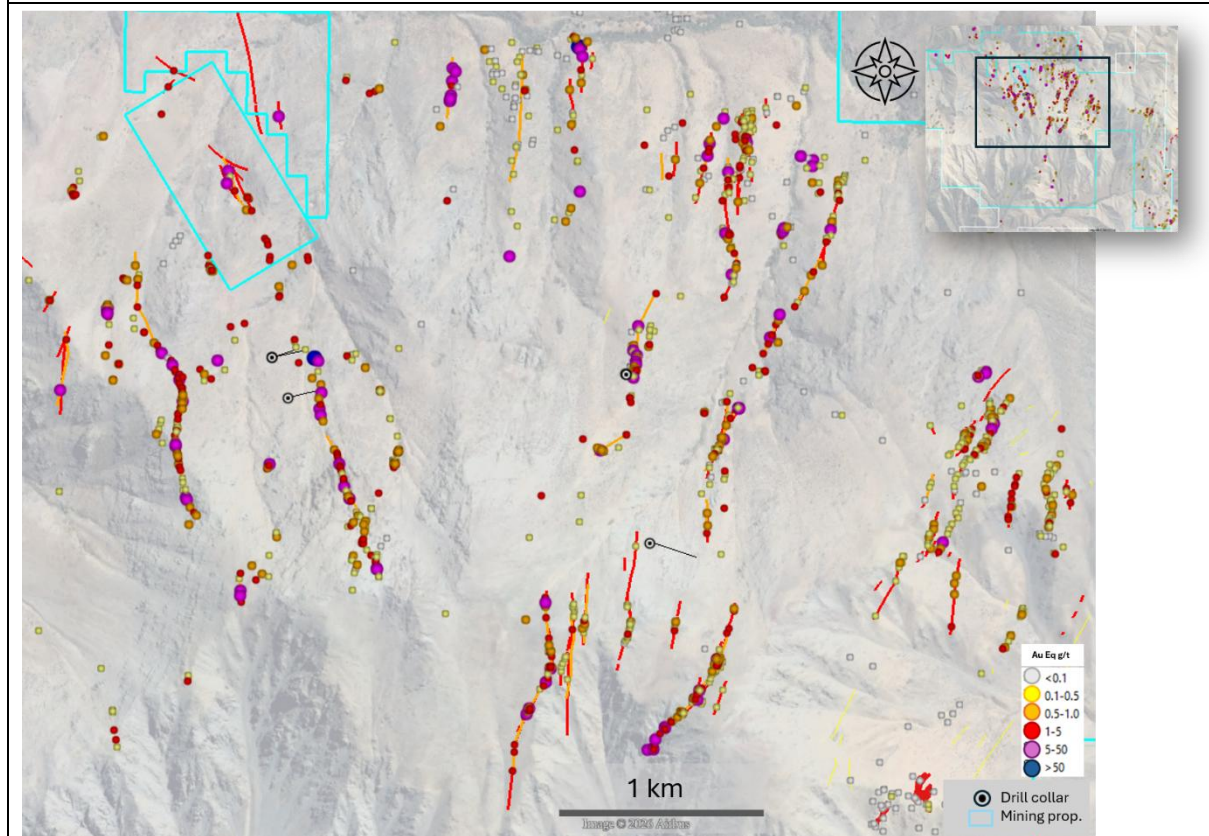
The acquisition allows near-term execution of a systemic exploration work program across Alicahue and Poseidon, taking into account important synergies between the two projects. Synergies are that the best gold and copper stream sediment anomalies in the BRGM survey are located on the boundary between the two projects. Also, BLEG data previously collated indicates best results in the two catchment basins at the Alicahue concession boundary. Furthermore, the BLEG data is coincident with a Cu soil anomaly within Alicahue concessions, trending north towards Poseidon.

Figure 1. Alicahue (in orange) and Poseidon (in red) project location.

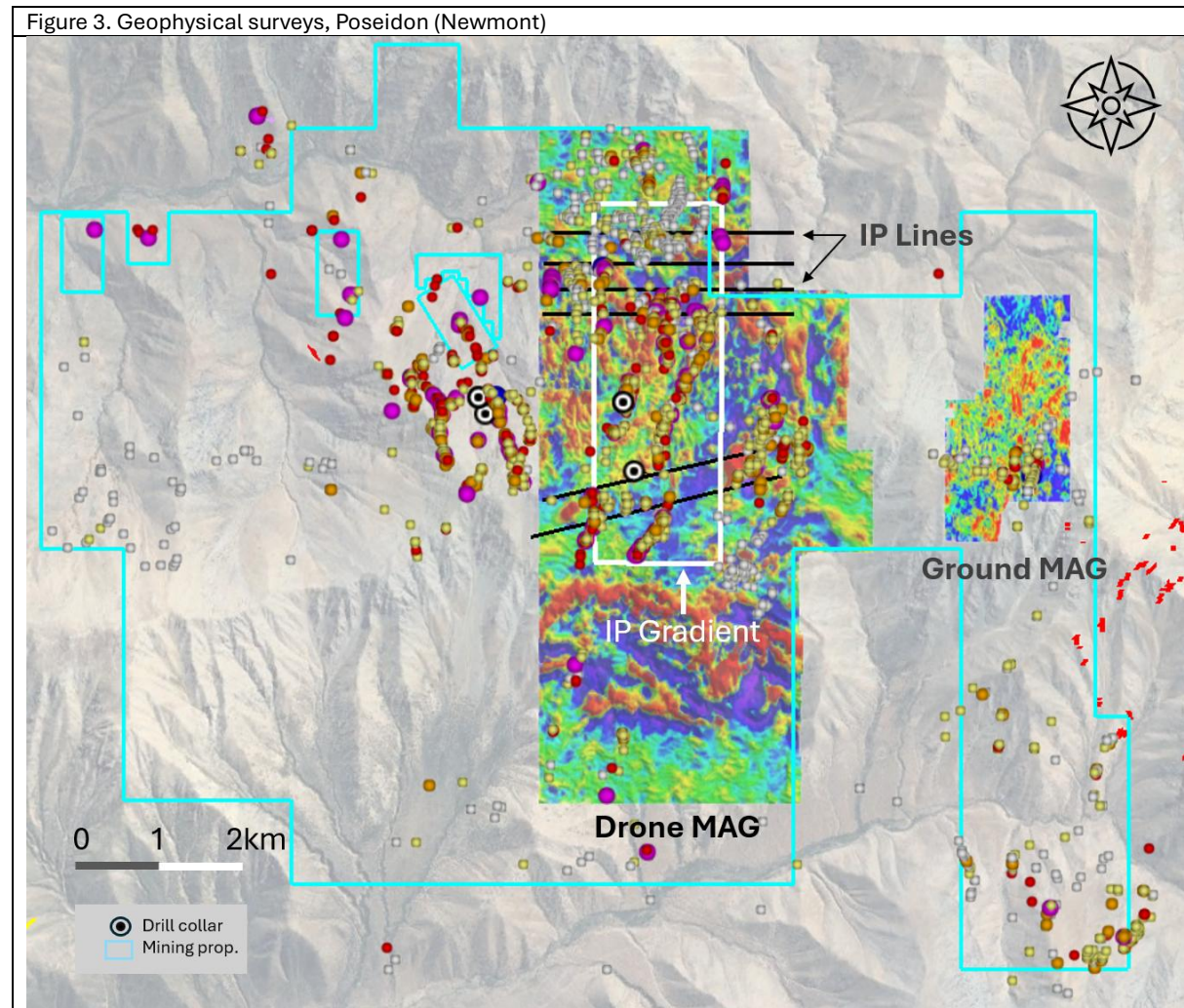


Exploration by Newmont conducted to date consists of surface rock sampling that was largely focused on vein-trends and breccias (2,350 samples). The sampling established a clear continuity of vein trends and showed new anomalous outcrops.

Figure 2. Poseidon, Surface Sampling (Newmont)

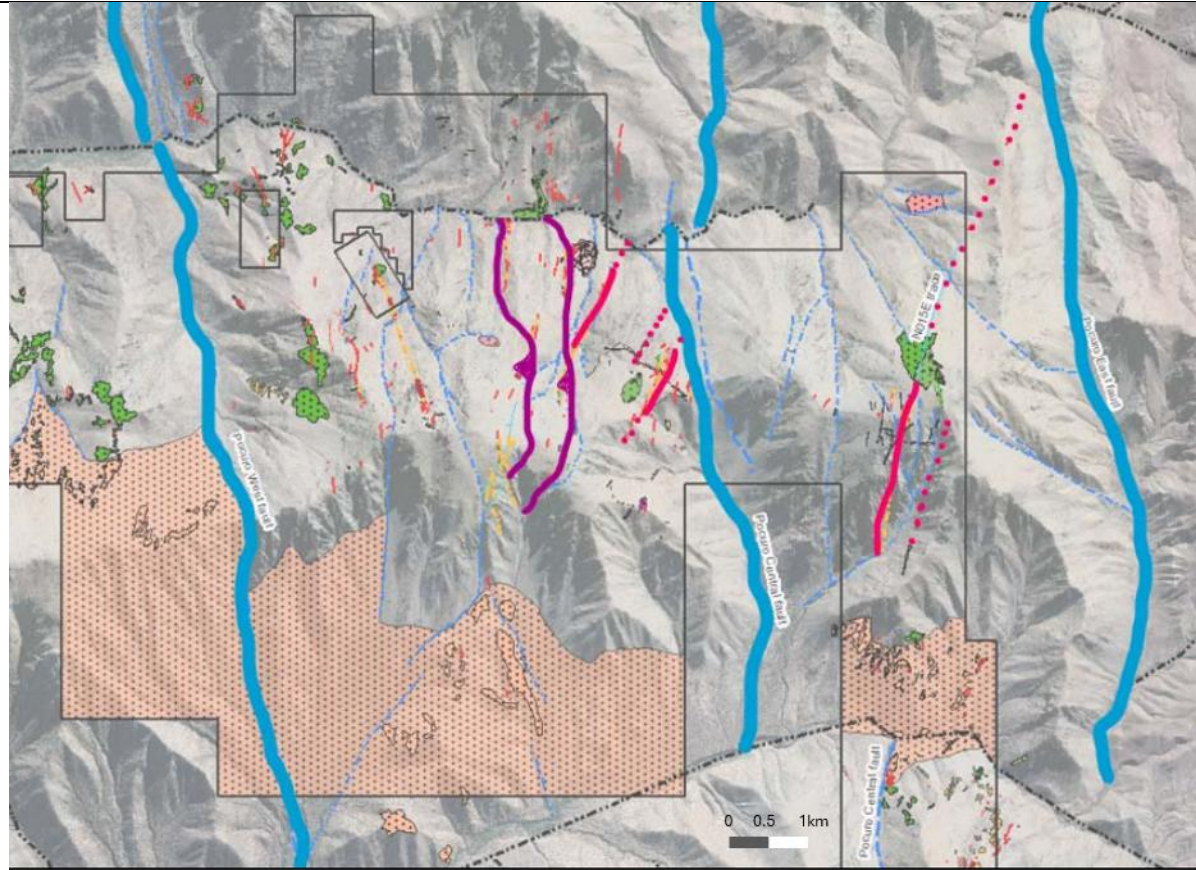


Geophysical surveys including Drone MAG, Ground MAG and IP (gradient and pole-dipole) were completed. Geophysical results support the potential indicated by surface mapping and point to several chargeability anomalies. Grafton notes that geophysical coverage of the concessions to date has been partial, leaving several zones untested and presenting a clear opportunity for infill surveys.



A structural report prepared in 2024 by geological consultant Andreas Dietrich, who collected, processed and interpreted a set of 2,517 structural field data, interpreted most of the veins as regionally related to parallel systems of the Pocuro Fault Zone (“**PFZ**”) and proposed a kinetic model and created contour maps of the best potential veins. Dietrich’s report is a high-quality body of work, and his proposed targets represent a ready-made, untested pipeline for the next phase of drilling.

Figure 4. Interpreted Results from 2024 structure report (A.Dietrich, Newmont)



Main structural inventory of the Poseidon project. Blue lines: Pocuro type NS-striking strike-slip faults. Purple lines: Bicho type west-dipping reverse faults. Magenta lines: Colla type NNE

Diamond drilling was carried out, for a total of 1,634 metres over six holes at an average elevation of 2,336 metres. Drilling highlights (shown in Table 2, below) include 5.4 metres @ 1.4 g/t Au, 20 g/t Ag, 0.56% Cu, 0.14% Pb, and 0.66% Zn from 137.0 metres in drill hole POS-001, 4.6 metres @ 2.9 g/t Au, 2 g/t Ag, 0.02 % Cu, 0.03% Pb, and 0.05% Zn from 166.3 metres in drill hole POS-002, and 4.8 metres @ 1.4 g/t Au, 12 g/t Ag, 0.03% Cu, 1.46% Pb, and 3.42% Zn from 76.7 metres in drill hole POS-004.

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)
POS-001	342048	6430490	2268	250
POS-002	342129	6430294	2361	340
POS-003	342048	6430491	2268	280
POS-004	343778	6430434	2302	150
POS-005	343781	6430430	2302	180
POS-006	343907	6429611	2518	434
TOTAL				1634

Table 2. Significant drill results, Newmont

Diluted Intervals									Includes (higher-grade sub-interval)		
Hole ID	From (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	Interval (m)	Au (g/t)	AuEq (g/t)
POS-001	137.0	5.4	1.4	20	0.56	0.14	0.66	2.6	0.9	5.2	8.9
POS-001	231.9	5.2	0.5	1	0.01	0.09	0.24	0.7			
POS-002	166.3	4.6	2.9	2	0.02	0.03	0.05	2.9	1.4	8.8	8.9
POS-002	214.0	0.6	1.8	1	0.01	0.01	0.10	1.8			
POS-003	175.4	0.4	1.3	3	0.17	0.04	0.05	1.3			
POS-003	187.2	3.7	1.6	6	0.05	0.31	0.35	2.0	0.5	3.3	3.7
POS-004	34.2	2.2	0.6	6	0.09	0.08	0.66	1.2	0.6	2.0	2.9
POS-004	70.7	1.8	1.2	5	0.02	0.36	0.52	1.5			
POS-004	76.7	4.8	1.4	12	0.03	1.46	3.42	3.2	1.8	3.5	4.7
POS-005	40.7	6.3	0.6	5	0.05	0.1	1.25	1.2	0.7	4.3	6.2
POS-005	104.0	7.0	0.1	2	0.01	0.18	0.37	0.3			

Exploration Target and Next Steps

Grafton has planned a systematic work program across the wider Alicahue-Poseidon concessions that will be completed ahead of drilling. There is significant work to do on the coincident BRGM SS, identified anomalies, and as-yet unmapped zones. Additional work will involve infill IP and Mag geophysics over untested grids to fill the gaps from prior work programs. To work up a principled ranking of drill targets appropriately scaled mapping and appropriately spaced sampling will be carried out over the full 15 km cumulative strike length of identified vein and breccia occurrences.

The Jabali Project – large-scale high-sulfidation Gold exploration potential

Location and Tenure

The Jabali Project is located in Chile's XI Region of Aysén, ~150km from Coyhaique and consists of 81 exploration concessions covering 228.9 km². Exploration concessions are road-accessible year-round, and the project benefits from an already constructed exploration camp, and drill-pad access near-completion. Targets for exploration are located between ~1,300 – 1,700 mASL. The Jabali Project area benefits from a very low population density and no identified indigenous land constraints.

Figure 5. Jabali location map



Geological Setting

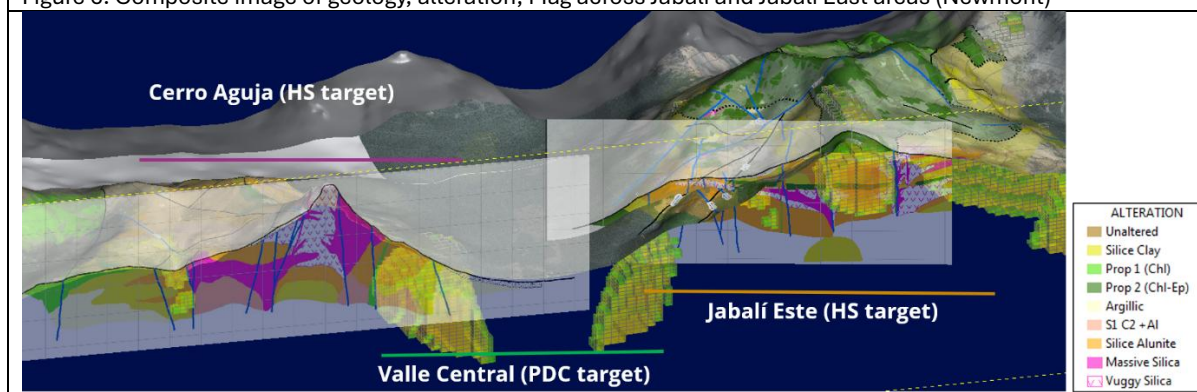
The Jabali Project is set within the regional geology of prospective rocks of the Northern Patagonia massive that host a Jurassic – Cretaceous Belt, (152 – 86 ma) Ibañez formation, Katterfeld formation and Divisadero formation, comprising volcanic and volcanoclastic sequences. Later Cretaceous dome type intrusives, high level subvolcanics cut across the earlier sequences.

Structural features with NW and NE orientations dominate. The Jabali Project offers exploration potential via high-sulfidation epithermal gold mineralization spread across the Cerro Aguja and Jabali Este targets. These are comprised of a roughly 7x3.5km alteration footprints in Chile's Andean belt.

Work Completed

Work completed to date at Jabali includes regional and prospect-scale detailed mapping, Hyperspectral (TerraSpec) mineral mapping, the collection of >1,000 rock-chip samples, plus soil and stream-sediment surveys. Drone Magnetic surveys have been completed surveys (~28 km²) and initial IP lines.

Figure 6. Composite image of geology, alteration, Mag across Jabali and Jabali East areas (Newmont)



No drilling has yet been completed, although access roads and drill pads have been prepared. Grafton hopes to develop a ready-to-execute drill program as quickly as possible.

Terms of the Transaction

Under the terms of the Option, the Company has agreed to acquire 100% of the two projects in exchange for total consideration of US\$630,000 payable in cash and US\$1,913,000 payable in common shares in the capital of Grafton (“**Grafton Shares**”). No finders’ fees were paid as part of the transaction. Grafton and Newmont are arm’s length parties. The Option is staged over three years, and the conditions for exercising the Option are shown below:

Timeline	Cash Consideration	Share Consideration
Effective Date of the Option Agreement (the “ Effective Date ”)	US\$60,000	—
Within 10 days of Canadian Securities Exchange approval of the Option, if applicable, and in any event no later than 30 business days following the Effective Date	US\$120,000	1,160,000 Grafton Shares, at a deemed price of US\$0.55 (CAD\$0.77) per Grafton Share, for total deemed consideration of US\$638,000
First Anniversary of the Effective Date	—	US\$350,000 in Grafton Shares (calculated on a 20-day volume weighted average price (“VWAP”))
Second Anniversary of the Effective Date	US\$150,000	US\$375,000 in Grafton Shares (calculated on a 20-day VWAP)
Third Anniversary of the Effective Date (Option Exercise Payment)	US\$300,000	US\$550,000 in Grafton Shares (calculated on a 20-day VWAP)
TOTAL	US\$630,000	US\$1,913,000

In addition, the deal includes the following project-specific royalty and milestone payment terms:

	Poseidon	Jabali
Net Smelter Returns Royalty	1.5% (includes additional adjacent exploration areas which may be later acquired by Grafton, pursuant to an area of interest provision)	1.0%
Milestone Payment on Public Announcement of ≥ 1 million ounces of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101")-compliant AuEq resource	US\$2,500,000	US\$2,500,000
Milestone Payment on Commencement of Commercial Production	US\$3,000,000	US\$3,000,000

Qualified Person ("QP") Statement

Gilberto Schubert, (BSc., MSc., MSc(econ.), MBA.), a QP as defined by NI 43-101 and geological consultant to the Company, has reviewed and approved the technical information provided in this news release and verified the data disclosed, including the sampling, analytical and test data underlying the technical information contained in this news release.

About Grafton

Grafton is a Canadian exploration company listed on the Canadian Securities Exchange (CSE), focused on the discovery and development of mineral assets in the Americas. The Company is committed to responsible exploration, strong community partnerships, and generating shareholder value through disciplined project advancement.

On behalf of Grafton Resources.

Campbell Smyth

Chief Executive Officer and Chairman

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the Option, potential mineralization on the Poseidon Project and the Jabali Project, future exploration plans on the Poseidon Project and Jabali Project and the timing and results of future exploration.

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of the Company. Such statements can generally, but not always, be identified by words such as "expects", "plans", "anticipates", "intends", "estimates", "forecasts", "schedules", "prepares", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. All statements that describe the Company's plans relating to operations and potential strategic opportunities are forward-looking statements under applicable securities laws. These statements address future events and conditions and are reliant on assumptions made by the Company's management, and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators, including without limitation, risks related to the completion of the Option conditions; the dangers inherent in exploration, development and mining activities; actual exploration or development plans and costs differing materially from the Company's estimates; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; fluctuations in exchange rates; the availability of financing; operations in foreign and developing countries and the compliance with

foreign laws, remote operations and the availability of adequate infrastructure; fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment, supplies and labour; regulatory, political and country risks, including local instability or acts of terrorism and the effects thereof; the reliance upon contractors, third parties and joint venture partners; challenges to title or surface rights; the dependence on key personnel and the ability to attract and retain skilled personnel; the risk of an uninsurable or uninsured loss; adverse climate and weather conditions; litigation risk; and competition with other mining companies. As a result of these risks and uncertainties, and the assumptions underlying the forward-looking information, actual results could materially differ from those currently projected, and there is no representation by the Company that the actual results realized in the future will be the same in whole or in part as those presented herein. The Company disclaims any intent or obligation to update forward-looking statements or information except as required by law. Readers are referred to the additional information regarding the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's filings that are available at www.sedarplus.ca.

The Company provides no assurance that forward-looking statements and information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company does not undertake to update any forward looking statements, other than as required by law.