



## Headwater Gold Signs New Earn-In Agreement with Newmont on the Jupiter Project, Nevada

**Vancouver, British Columbia, August 13, 2026:** Headwater Gold Inc. (CSE: HWG) (OTCQX: HWAUF) (the “Company” or “Headwater”) is pleased to announce that it has entered into a new earn-in agreement (the “Agreement”) with Newmont USA Limited (“Newmont”), a subsidiary of Newmont Corporation (NYSE: NEM, ASX: NEM, PNGX: NEM), on Headwater’s 100% owned Jupiter Project (“Jupiter” or the “Project”) in Nevada.

Jupiter is a 100%-owned, potential district-scale epithermal gold project located in the southern Walker Lane belt. The Project covers a large, well-preserved mineral system with demonstrated gold mineralization and multiple untested priority targets.

### Highlights:

- **Earn-In Agreement:** Headwater has entered into a new earn-in agreement with Newmont on the Jupiter Project, under which Newmont may earn up to a 75% interest through staged exploration expenditures totalling US\$30,000,000 and delivery of a Pre-Feasibility Study;
- **Firm Minimum Commitment:** The Agreement includes a minimum funding commitment of US\$2,500,000 in exploration expenditures over the first 24 months;
- **Potential District-Scale Epithermal System:** Jupiter comprises of an approximate 5 by 8-kilometre hydrothermal alteration footprint with limited historical drilling confirming gold mineralization and multiple untested priority drill targets;
- **Expenditure Reimbursement:** The agreement includes the reimbursement to the Company for US\$250,000 in expenditures incurred on the Project prior to the Agreement; and
- **Expanded Partnership:** The Agreement adds a third Headwater project to the Company’s continued exploration relationship with Newmont, alongside the Spring Peak and Lodestar projects.

**Caleb Stroup, President and CEO of Headwater, states:** *“We are delighted to broaden our relationship with Newmont through this new earn-in agreement on the Jupiter Project. Jupiter is exactly the type of opportunity we look for at Headwater: a large, underexplored epithermal system in Nevada with demonstrated gold mineralization, a potential district-scale alteration footprint and multiple untested targets. Headwater recognized the potential for Jupiter to represent one large contiguous district that had not been explored at the district-scale context by previous operators. The scale of the exploration commitment under this Agreement provides an opportunity to systematically test that thesis and represents another example of the Headwater business model working as intended. We generated and secured a high-quality 100%-owned project, advanced the geological concept and have now brought in a world-class partner to fund meaningful exploration while preserving significant upside exposure for Headwater shareholders.”*

## Jupiter Earn-In Agreement

**Table 1: Principal Structure of the Earn-In Agreement:**

| Stage              | Expenditures (US\$)                                     | Newmont Interest (%) | Time for Each Stage                  |
|--------------------|---------------------------------------------------------|----------------------|--------------------------------------|
| Minimum Commitment | \$2,500,000                                             | 0%                   | 2 Years from Execution Date          |
| Stage 1            | \$10,000,000                                            | 51%                  | 4 Years from Execution Date          |
| Stage 2            | \$20,000,000                                            | 65%                  | 3 Years from commencement of Stage 2 |
| Stage 3            | Pre-Feasibility Study with 1.5Moz AuEq + 2% NSR royalty | 75%                  | 3 Years from commencement of Stage 3 |

Under the Agreement, Newmont has the right to acquire up to a 75% interest in the Project through staged exploration expenditures and technical milestones.

**Minimum Commitment.** The agreement includes a minimum commitment of US\$2,500,000 in exploration expenditures over the first 24 months of the Agreement.

**Stage 1.** Newmont may earn an initial 51% interest in the Project by funding US\$10,000,000 in exploration expenditures, inclusive of the minimum commitment, within 48 months of the effective date of the Agreement.

**Stage 2.** If Newmont completes Stage 1, it may elect to earn an additional 14% interest in the Joint Venture, increasing its interest to 65%, by funding US\$20,000,000 in additional exploration expenditures within 36 months from the commencement of Stage 2.

**Stage 3.** If Newmont completes Stage 2, it may then earn an additional 10% interest in the Joint Venture, increasing its interest to 75%, by funding the preparation and delivery of a Pre-Feasibility Study with a minimum 1.5 Moz AuEq and granting Headwater a 2% net smelter return royalty on production, within 36 months from the commencement of Stage 3.

During the initial earn-in period, Headwater will act as manager of the Project and earn a 10% fee, subject to the terms of the Agreement. Additionally, Headwater will be reimbursed for US\$250,000 in expenditures incurred on the Project prior to the Agreement.

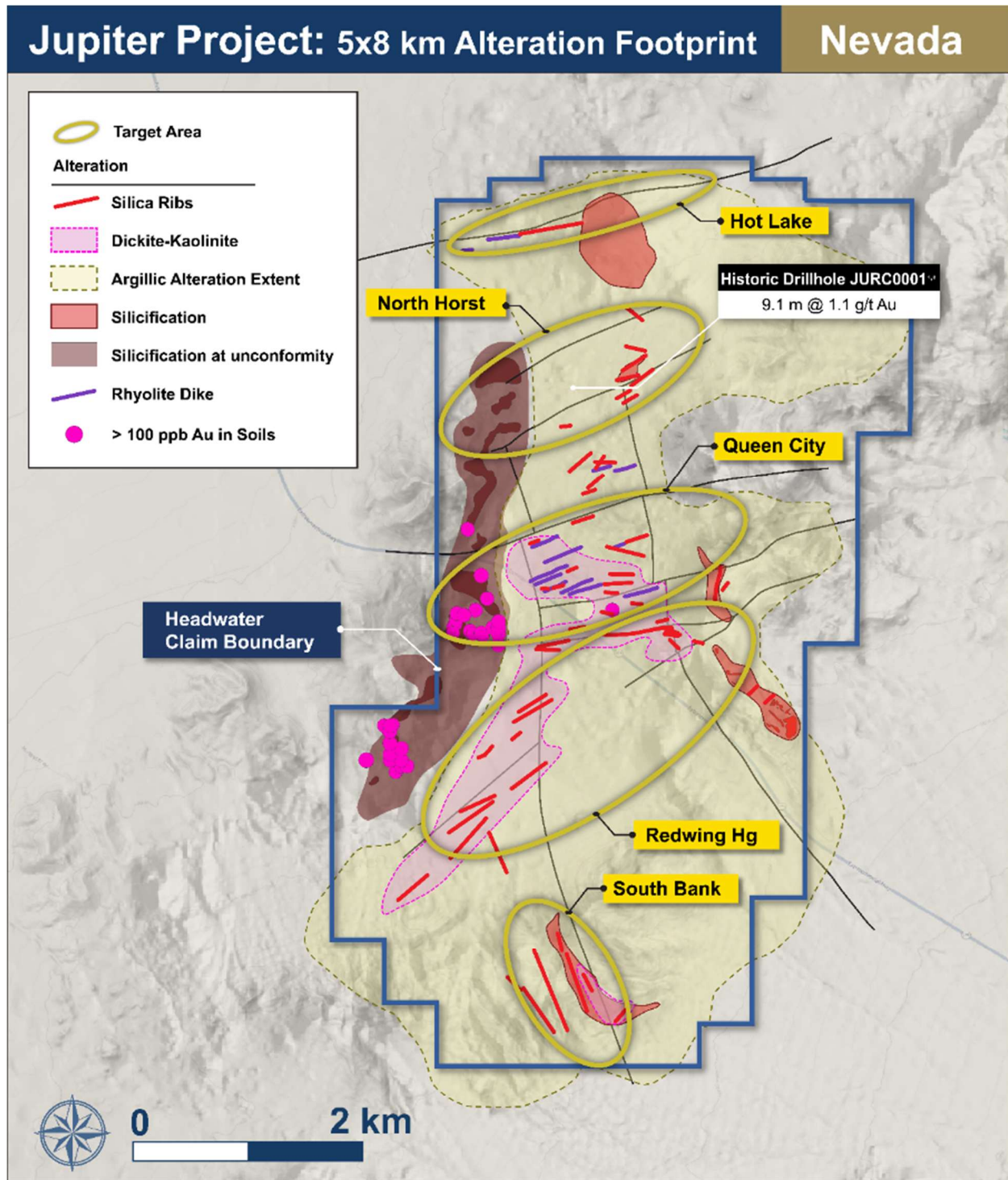


Figure 1: Simplified alteration map of the Jupiter Project target areas and associated geologic features.

### About the Jupiter Project

The Jupiter Project is a 100% owned, royalty-free, potential district-scale epithermal gold opportunity in Nye County, Nevada, within the highly prospective Walker Lane belt. It comprises 352 unpatented mining claims covering ~7,000 acres (2,800 ha) on BLM land and lies ~110 km

northeast of AngloGold's Arthur (Silicon-Merlin) project. The Project is underlain by Miocene volcanic rocks intruded by felsic dikes and cut by ENE- to NE-trending structures that define a coherent district-scale structural and magmatic corridor.

Jupiter hosts a laterally extensive and well-zoned hydrothermal system spanning approximately 5 x 8 km. Pervasive kaolinite alteration dominates at surface, consistent with the upper levels of a preserved low-sulfidation epithermal environment. Higher-temperature assemblages (silica-dickite-kaolinite) are localized along multiple structurally controlled corridors, frequently associated with rhyolite dikes. Alteration transitions outward into broad illite zones and distal smectite- and silica-rich assemblages. The most intense surface alteration occurs along a prominent ENE structural corridor (Queen City and Redwing target areas), interpreted as the primary up flow zone. Gold mineralization identified to date is primarily associated with the illite-dominant alteration zone developed beneath the broad upper kaolinite-dickite cap. Several lower-temperature alteration zones show characteristics typical of the upper portions of a low-sulfidation epithermal system, indicating strong potential for both bulk-tonnage and high-grade underground-style targets.

Historical drilling and surface sampling have confirmed gold mineralization, highlighted by 9.1 m at 1.1 g/t Au in hole JURC0001 and rock chips returning up to 3.1 g/t Au. Strong gold-in-soil anomalies and pathfinder elements further delineate potential, along the contact between Paleozoic carbonate rocks and altered volcanic rocks, and wide-spread in the volcanic rocks. Previous exploration (1981–2020) by various operators was fragmented, shallow, and guided by Carlin-type models, leaving the system largely untested along high-angle feeder structures in the altered volcanic units overlying the Paleozoic carbonate rocks. The largest gold deposits in the Walker Lane (Silicon-Merlin and Round Mountain) are largely hosted in volcanic units overlying Paleozoic basement.

Mineralization and hydrothermal alteration are controlled by ENE-trending structures and associated felsic intrusions. Historical geophysical data supports this, showing structural lineaments, demagnetization, conductive clay-altered rocks, and a large untested resistive feature at depth. Headwater has identified multiple high-priority target areas based on known gold, structurally focused alteration, and geochemical anomalies.

The next phase of work is currently designed to include detailed geological mapping, targeted surface sampling, and property-scale geophysical surveys to refine the structural architecture beneath post-mineral cover and prioritize targets for initial drill testing. Preparations are underway for an initial drilling program targeted to commence in late 2026 or early 2027. Jupiter stands out as a compelling, underexplored epithermal system with district-scale potential in a Tier-1 jurisdiction.

### **About Headwater Gold**

Headwater Gold Inc. (CSE: HWG, OTCQX: HWAUF) is a technically driven mineral exploration company focused on the discovery of high-grade precious metal deposits in the Western USA. Headwater is actively exploring one of the world's most well-endowed, mining-friendly jurisdictions, with a goal of making world-class precious metal discoveries. The Company has a large portfolio of epithermal vein exploration projects and a technical team with diverse experience in capital markets and major mining companies. Headwater is systematically drill-testing several projects in Nevada and has strategic earn-in agreements with OceanaGold Corporation on its TJ, Jake Creek and Hot Creek projects, Newmont Corporation on its Spring Peak, Lodestar and

Jupiter projects and Centerra Gold Inc. on its Crane Creek project in Idaho. In August 2022 and September 2024, Newmont and Centerra acquired strategic equity interests in the Company, further strengthening Headwater's exploration capabilities.

## **Marketing Service Agreements**

### ***Departures Capital Inc.***

The Company has engaged Departures Capital Inc. ("Departures Capital") to provide marketing and investor relations services designed to enhance the Company's investor visibility and awareness. Services may include digital media production, video content, development and maintenance of investor-focused landing pages, electronic communications, digital advertising and other related marketing services. The platform/medium through which the services will occur include [www.departurescapital.com](http://www.departurescapital.com), [www.youtube.com](http://www.youtube.com) and other social media outlets.

The agreement is effective August 11, 2026 for a six month term to end on February 10, 2027. The total cost to the Company is \$25,000 in Canadian funds, plus applicable taxes, paid in advance, and includes \$15,000 in managed advertising deployed across digital channels. The compensation does not include options to purchase securities of the Company.

Departures Capital is arm's length to the Company and, to the knowledge of the Company, neither Departures Capital nor its principals have any present interest, directly or indirectly, in the Company's securities, nor any right or intent to acquire such an interest.

Departures Capital Inc. can be reached at:

#1500 – 409 Granville Street  
Vancouver, British Columbia V6C 1T2  
Tel: (519) 590-6985  
Email: [contact@departurescapital.com](mailto:contact@departurescapital.com)

### ***CEO.CA Technologies Ltd.***

The Company has engaged CEO.CA Technologies Ltd. ("CEO.CA") to provide advertising services designed to enhance the Company's investor visibility and awareness. Services may include desktop and mobile banner advertising, featured news releases, email sponsorships and video interviews syndicated to partners and distributed on CEO.CA website.

The agreement is effective August 11, 2026 for a three month term to end on November 11, 2026. The total cost to the Company is \$15,000 in Canadian funds, plus applicable taxes, paid in advance. The compensation does not include options to purchase securities of the Company.

CEO.CA is arm's length to the Company and, to the knowledge of the Company, neither CEO.CA nor its principals have any present interest, directly or indirectly, in the Company's securities, nor any right or intent to acquire such an interest.

CEO.CA can be reached at:

69 Yonge Street, Suite 200  
Toronto, Ontario M5E 1K3  
Email: [hello@ceo.ca](mailto:hello@ceo.ca)

For more information about Headwater, please visit the Company's website at [www.headwatergold.com](http://www.headwatergold.com).

Headwater is part of the NewQuest Capital Group, a discovery-driven investment enterprise that builds value through the incubation and financing of mineral projects and companies. Further information about NewQuest is available at [www.nqcapitalgroup.com](http://www.nqcapitalgroup.com).

### **On Behalf of the Board of Directors**

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### **For further information, please contact:**

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### **Qualified Person**

The technical information contained in this news release has been reviewed and approved by Joshua Carron (SME Reg No. 042931540), a "Qualified Person" ("QP") as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Carron is not independent, as he is the Company's Vice President, Exploration.

**Forward-Looking Statements:** *This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future exploration expenditures by Newmont, Newmont's anticipated funding of the minimum commitment, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the anticipated business plans and timing of future activities of the Company, the ability of the Company to obtain sufficient financing to fund its business activities and plans, the risk that Newmont will not elect to continue with additional exploration beyond the Minimum Commitment, the ability of the Company to obtain required permits, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's filings with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).*

*Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements, except as otherwise required by law.*