

Headwater Gold Engages Geomorphic AI to Accelerate Data Integration and Targeting

Vancouver, British Columbia, September 10, 2026: Headwater Gold Inc. (CSE: HWG) (OTCQX: HWAUF) (the “Company” or “Headwater”) is pleased to announce that it has engaged Geomorphic AI (“Geomorphic”) to provide AI-assisted geological data compilation, integration and project evaluation services across the Company’s exploration portfolio.

Geomorphic is applying its technology to accelerate the conversion of large and often fragmented historical exploration datasets into modern, integrated datasets that can be directly utilized by Headwater’s technical team. The engagement also provides Headwater with additional capacity for geological project reviews, target evaluation and technical due diligence on both existing projects and new opportunities.

Highlights:

- **AI-assisted project evaluation:** Geomorphic will support technical reviews across Headwater’s existing portfolio and new project opportunities;
- **Unlocking historical exploration data:** Fragmented drilling, geochemistry, geological mapping, geophysics and other legacy datasets will be converted into modern, integrated exploration databases;
- **Accelerating targeting:** Large, data-intensive compilation and review projects can be completed more rapidly, allowing Headwater’s technical team to focus on geological interpretation and exploration targeting; and
- **Expanded technical capacity:** The engagement provides Headwater with additional geological, geochemical, geophysical and data-science capability that can be deployed across multiple projects in parallel.

Caleb Stroup, President and CEO of Headwater, states: *“Many of our projects come with decades of historical exploration data, but that information is often scattered across reports, maps and legacy files and can take a tremendous amount of technical time to bring together. Geomorphic gives us the ability to rapidly organize that information and integrate it with our modern datasets, allowing our geologists to spend more time interpreting geology and developing targets rather than compiling data. Once that information is brought together, AI also gives us a new way to interrogate this data by evaluating relationships across geological, geochemical, geophysical, remote-sensing and drilling datasets at scale. We believe the combination of these tools with the experience and judgment of our technical team can help us identify relationships we may have missed, challenge existing interpretations and ultimately generate new exploration ideas and targets, with the goal of improving exploration outcomes and creating value for shareholders.”*

Mark Sumner, Co-Founder of Geomorphic AI, states: *“Headwater has assembled a substantial exploration portfolio in the western United States and has a technical team with a clear focus on systematic, data-driven exploration. We are excited to work alongside the Headwater team to*

bring modern AI and data-science tools to these projects and help accelerate the conversion of historical exploration information into actionable geological datasets.”

Application of Geomorphic AI Across Headwater’s Portfolio

Headwater intends to apply Geomorphic’s platform across a range of exploration and project-evaluation activities, with initial work focused on large, data-rich projects where substantial historical information can be rapidly compiled, integrated and evaluated alongside the Company’s modern exploration datasets.

The work includes the recovery and organization of historical drilling, geochemistry, geological mapping, geophysics, hyperspectral and other technical information into integrated spatial databases. Geomorphic will also incorporate relevant regional and publicly available datasets, evaluate data quality and completeness, and identify gaps or inconsistencies that may be important to future exploration. This approach is intended to rapidly move projects from fragmented historical datasets to a common technical framework that can be directly used by Headwater’s geological team.

Beyond data compilation, Geomorphic will use its AI-driven platform to undertake independent technical reviews, test geological interpretations, evaluate and rank targets and generate new exploration concepts. By synthesizing multiple datasets simultaneously, the platform provides an additional line of technical inquiry alongside Headwater’s geological team, with the objective of identifying relationships and exploration opportunities that may not emerge through conventional review alone.

About Geomorphic AI

Geomorphic AI is a prospect generator. Using systematic, data-driven screening of geological databases and historic datasets, the Company identifies overlooked mineral systems in Tier-1 jurisdictions, secures the ground, and compiles drill-ready data packages. Geomorphic then advances these projects through joint ventures, earn-in agreements and other partnerships with operating companies that fund and execute exploration, while Geomorphic retains a continuing interest.

Geomorphic deploys a purpose-built team of specialist AI agents covering geology, geochemistry, geophysics, permit screening, data capture, geological modelling and report writing, capturing project-specific and regional public-access data. An orchestration engine evaluates each target through a structured workflow with quality gates at every stage, and a persistent evidence store records every finding with its source, confidence and coordinates. Further information is available at www.geomorphic.ai.

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 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.

For more information about Headwater, please visit the Company's website at 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.

On Behalf of the Board of Directors

Caleb Stroup
President and CEO
+1 (775) 409-3197
cstroup@headwatergold.com

For further information, please contact:

Brennan Zerb
Investor Relations Manager
+1 (778) 867-5016
bzerb@headwatergold.com

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 the anticipated benefits of the Company's engagement with Geomorphic and the use of AI-assisted tools in the Company's exploration activities, 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 the services provided by Geomorphic do not produce the anticipated benefits, 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.

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.