

Kobrea Announces Exploration Alliance with BHP Metals Exploration - Western Malargüe Mining District - Mendoza Province, Argentina

Vancouver, British Columbia--(Newsfile Corp. - August 5, 2026) - Kobrea Exploration Corp. (CSE: KBX) (FSE: F3I) (OTCQB: KBXFF) ("Kobrea" or the "Company") is pleased to announce that it, together with its wholly owned subsidiary, Kobrea Exploraciones Argentina S.A. (collectively, "Kobrea"), has entered into an alliance agreement (the "Agreement") with BHP Metals Exploration Pty Ltd. ("BHP Metals Exploration") to jointly advance exploration across the Company's Western Malargüe Copper Projects in Mendoza Province, Argentina.

Under the terms of the Agreement, Kobrea and BHP Metals Exploration will form a strategic exploration alliance to undertake both generative and advanced exploration across the Western Malargüe Copper Projects.

Highlights:

- US\$3.0 million upfront payment: BHP Metals Exploration will make an advance one-time cash payment of US\$3,000,000 to Kobrea upon commencement of the Agreement to be used for project advancement
- Two-year Project Generation Phase: BHP Metals Exploration will fund a minimum of US\$5,000,000 in exploration expenditures over an initial two-year project generation program, which may be extended in accordance with the terms of the Agreement
- Earn-in option on designated projects: During the Project Generation Phase, BHP Metals Exploration may designate up to four separate projects, in aggregate, to advance into individual earn-in phases. For each designated project, BHP will have the option to earn a 75% interest by sole funding a minimum of US\$40,000,000 in exploration expenditures over eight years
- Kobrea to operate initial exploration: Kobrea will serve as operator during the two-year Project Generation Phase, after which BHP Metals Exploration may elect to assume operatorship
- Formation of joint ventures: Upon completion of an earn-in for a designated project, the parties will establish a joint venture in which BHP Metals Exploration and Kobrea will hold a 75% and 25% interest, respectively
- Joint management: Exploration activities during both the Project Generation and Earn-in phases will be overseen by a management committee comprised of representatives from both Kobrea and BHP Metals Exploration

"This alliance with BHP Metals Exploration represents a transformational milestone for Kobrea and demonstrates confidence in the Western Malargüe Copper Projects and the work our technical team has completed to date," said James Hedalen, Chief Executive Officer of Kobrea Exploration Corp. "Our team has assembled an exceptional district-scale land package and identified numerous compelling porphyry copper targets across the project portfolio. Partnering with one of the world's leading mining companies brings the technical expertise, global best practices and financial strength needed to systematically evaluate and responsibly advance these projects. We retain meaningful long-term exposure in any project advanced to a joint venture, providing our shareholders with significant upside as the district is explored and developed."

The alliance combines Kobrea's extensive geological knowledge, established land position and exploration work within the Western Malargüe Mining District with BHP Metals Exploration's global technical expertise, global best practices and financial capacity, creating a strong platform to evaluate and advance multiple porphyry copper targets across the district.

About BHP Metals Exploration

BHP Metals Exploration is part of BHP and is responsible for identifying and evaluating new mineral exploration opportunities that can support the future growth of the business.

BHP is a global resources company that produces commodities essential to the world, including iron ore, copper, and metallurgical coal, and soon potash. With operations and projects in more than 90 countries, BHP is the world's largest copper producer. The company maintains an unwavering commitment to safety, operational excellence, disciplined capital allocation, and the creation of long-term value for its shareholders, employees, partners, and communities. BHP's purpose is to bring people and resources together to build a better world. For more information, visit bhp.com.

About Kobre

Kobre Exploration Corp. is a mineral exploration and development company focused on the acquisition and exploration of base metal projects. Kobre holds the right to earn a 100% interest in 7 projects totaling over 733 km² in southwestern Mendoza Province, Argentina (see the Company's August 19, 2024 news release for details). The properties are considered highly prospective for porphyry copper and porphyry copper-gold deposits. Numerous porphyry copper targets have been outlined to date exhibiting multi-kilometre hydrothermal alteration footprints, anomalous copper ± gold ± molybdenum geochemistry, quartz stockwork veining, localized hydrothermal breccias and Miocene aged dacitic to dioritic porphyry intrusions. Kobre also holds a 100% interest in the Upland Copper Project in British Columbia, Canada.

For more information, please consult the Company's filings, available at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "James Hedalen"

James Hedalen
CEO & Director

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Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company, including statements respecting: future payments or spending obligations; formation of the joint venture upon exercise of the earn-in; other events contingent on future elections or milestones; and other activities or oversight that will occur in future phases. These forward-looking statements generally are identified by words such as "contemplate," "future," "may," "should," "will," "would," and similar expressions. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release including, but not limited to, BHP ceasing to fund exploration expenditures in accordance with the terms of the Agreement; ability to obtain required permits and financing; inability to acquire necessary mineral rights; changes in exploration plans; and the interpretation of exploration results. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking

statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.



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