

Hertz Energy Provides Update for Lake George Antimony-Tungsten Project, Agastya Lithium, and Crag-Rod Silver Project, and Announces Private Placement

Vancouver, British Columbia--(Newsfile Corp. - September 15, 2026) - **Hertz Energy Inc.** (CSE: HZ) (OTCQB: HZLIF) (FSE: A340) ("**Hertz Energy**" or the "**Company**") is pleased to provide a corporate update on its critical mineral projects.

Hertz Energy Lake George Tungmony Project - Lake George Antimony Mine Lease of Avenir Minerals

100% owned district-scale antimony-tungsten land package surrounding North America's largest past-producing antimony mine. A new high-resolution magnetic and VLF-EM survey by Hertz Energy totalling 1,173-line kilometres identified geophysical responses that the Company interprets as broadly similar in character to those mapped over the historic Lake George Antimony Mine. Geophysical similarity is not evidence of mineralization, and no mineralization has been identified on the Company's claims as a result of the survey.

High-Resolution Airborne Magnetic and VLF-EM Survey

The survey provided a detailed geophysical framework across both the historic Lake George Antimony Mine and surrounding Hertz's land package, highlighting several magnetic, VLF-EM, structural and topographical features that extend onto the Company's claims and warrant additional exploration.

Avenir Minerals, a subsidiary of Agnico Eagle Mines Limited, has been selected by the Province of New Brunswick to work toward an exploration agreement that would allow the company to explore the former Lake George antimony mine lease (Source: Hertz news release dated July 16, 2026). The Lake George Mine Lease is an adjacent property in which the Company has no interest in or rights to explore. Readers are cautioned that mineral deposits, mineralization, exploration results and historical production on adjacent or other properties are not necessarily indicative of mineral deposits or mineralization on the Company's properties.

Hertz's 2026 Summer Field Exploration Program will include:

- Prospecting and Mapping Program will focus on known outcrop areas, as well as potentially favourable outcrop areas based on topographic and LiDAR surveys. This fieldwork will include geological mapping, rock geochemistry, and a structural study.
- Soil Geochemical Survey to evaluate the potential for blind antimony-tungsten mineralization by using dispersion of geochemical signals in surficial materials. The final sample selection sites will be based on local quaternary geology, satellite images, and LiDAR images.
- If quality exploration targets are developed from this preliminary work, the Company envisions undertaking a program of ground IP surveying to firm up drill targets. Positive results would be followed by up to 3,000 metres of diamond drilling later in the year.

The Company's systematic exploration approach, combining geophysics, geochemistry, and drilling, is designed to test whether antimony-tungsten mineralization of the style documented at the past-producing Lake George Mine is present on the Company's claims. The Company interprets certain features mapped on its claims to be broadly comparable in character to those over the Lake George Mine Lease, including regional geology and N-S and NW-trending structures. Geophysical and structural

similarity is not evidence of mineralization. The Lake George Mine is understood to form part of a broader intrusion-related hydrothermal system with antimony, gold, tungsten and molybdenum mineralization across the district. No mineral resource has been estimated on the Company's Lake George claims, and mineralization on the Mine Lease or elsewhere in the district is not necessarily indicative of mineralization on the Company's claims.

See Lake George Tungmony Project info at: <https://hertz-energy.com/lake-george-project/#overview>

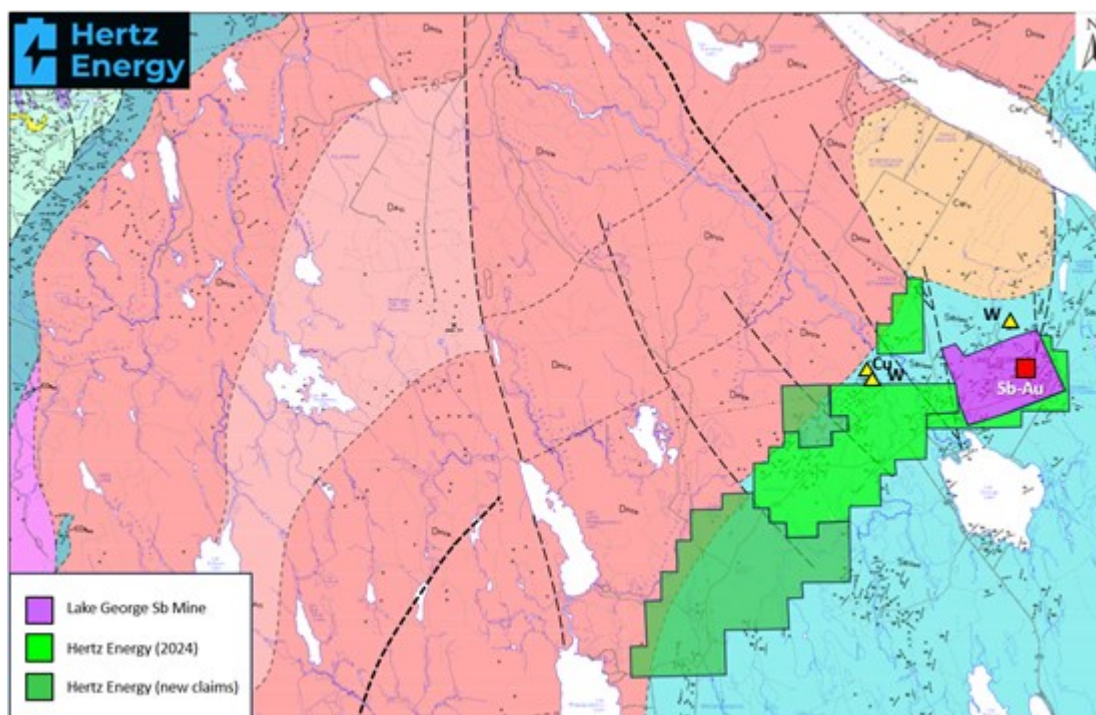


Figure 1: Provincial Geology - Project Location

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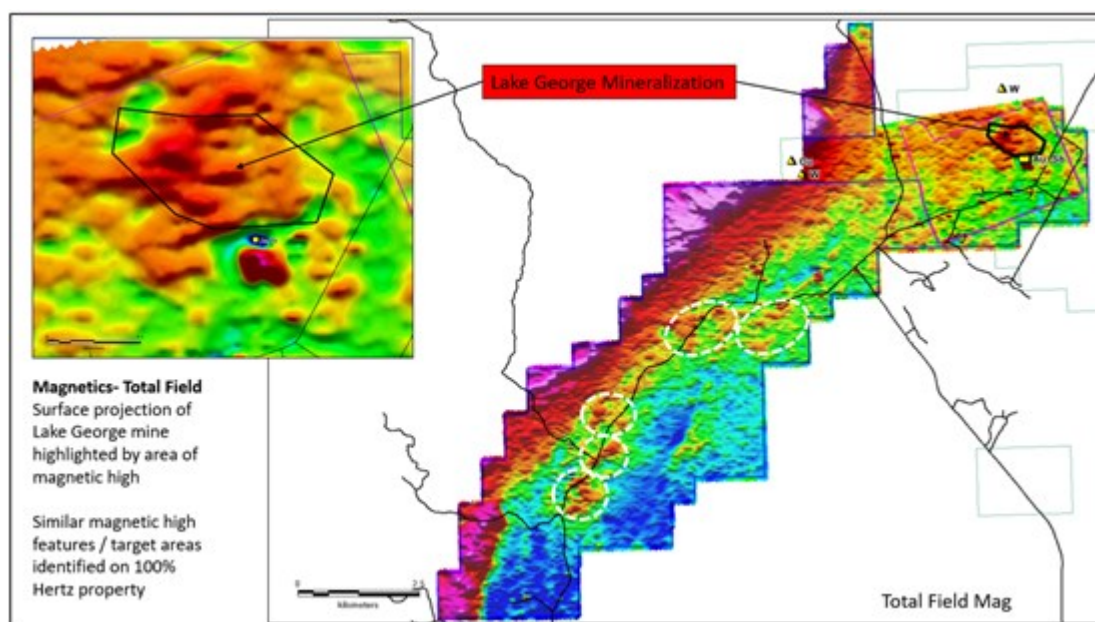


Figure 2: Very High Resolution Heliborne Magnetics (Total Field)

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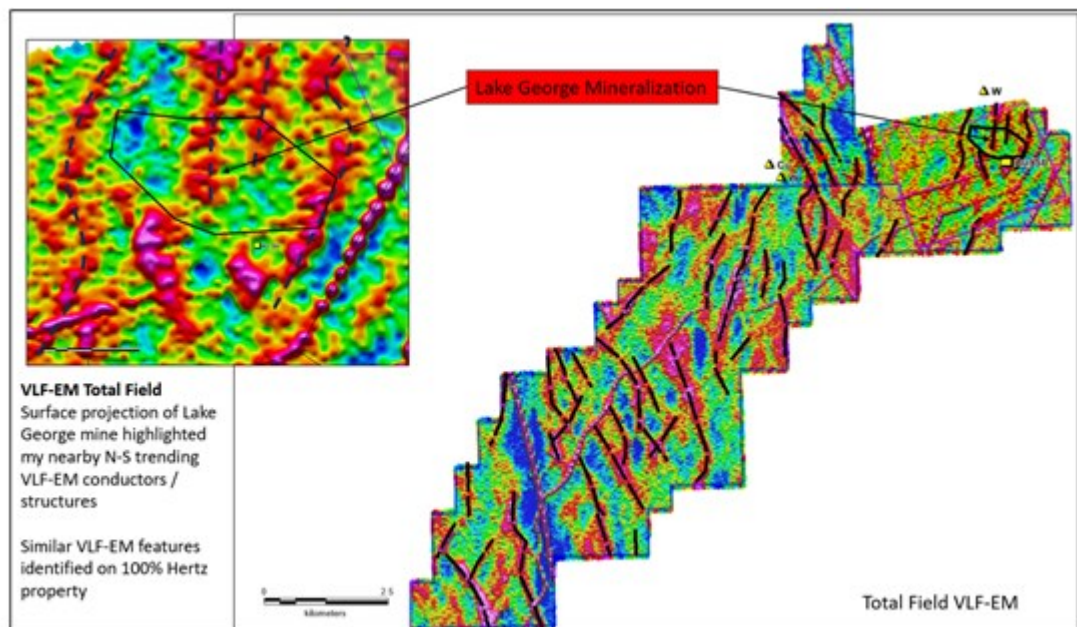


Figure 3: Heliborne VLF-EM (Total Field)

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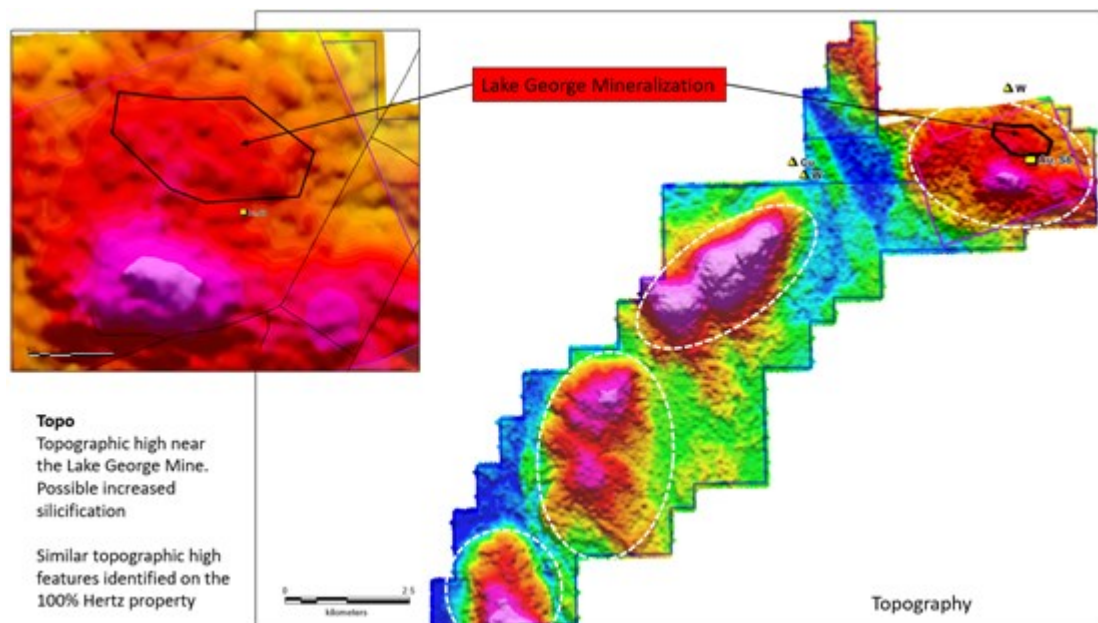


Figure 4: Topographic Data over survey Area

To view an enhanced version of this graphic, please visit:

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Kal Malhi, CEO of Hertz Energy commented, "The completion of this high-resolution airborne magnetic and VLF-EM survey represents an important milestone in advancing our Lake George Antimony-Tungsten-Gold Project. We have assembled one of the largest strategic land positions surrounding the Lake George Mine Lease, which Avenir Minerals, a newly created subsidiary of Agnico-Eagle, is in discussions with the Province of New Brunswick to revive, given the current demand for Antimony and Tungsten."

Agastya Lithium Project - James Bay, Quebec

Hertz Energy currently owns the Agastya Lithium project, which is underlain by greenstone belt

stratigraphy and adjoins ground held by Li-FT Power Ltd. that includes the Adina lithium project and the Galinee property. Adina and Galinee are adjacent properties in which the Company has no interest in or right to explore, and mineralization on those properties is not necessarily indicative of mineralization on the Company's Agastya Project. See LiFT Power merger with Winsome Resources and acquisition of Galinee project from Azimut Exploration. LiFT Power Adina-Galinee Project summary: <https://www.li-ft.com/projects/adina/>.

Hertz plans to conduct exploration on those portions of the Agastya claim blocks underlain by the same greenstone belt stratigraphy. No mineral resource has been estimated on the Agastya Project, and there is no assurance that mineralization of the style reported at Adina or Galinee occurs on the Agastya claims.

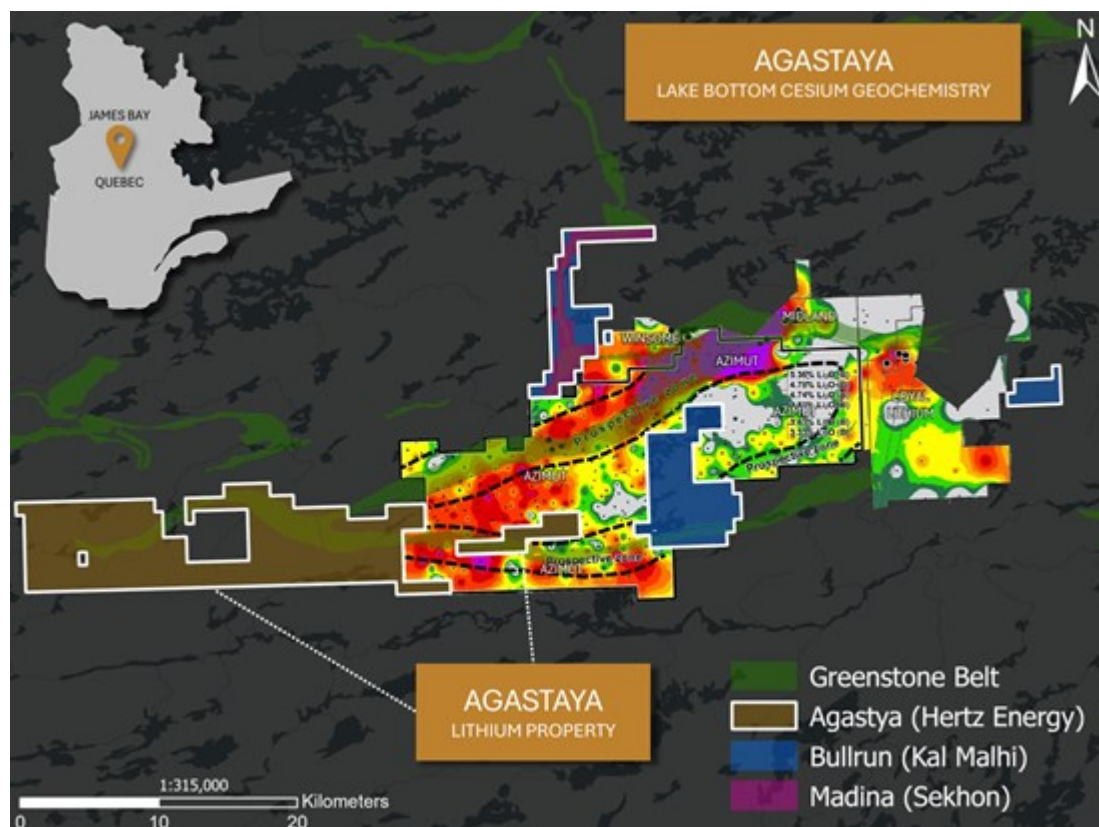


Figure 5: Agastya Project and Greenstone Belt

To view an enhanced version of this graphic, please visit:

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Crag and Rod Silver Project

The Crag and Rod silver projects are situated within the Craig Belt, a prospective sub-belt of the ~175-kilometre-long Rackla Belt, a region recognized for hosting some of Yukon's highest-grade silver-lead-zinc and gold mineralization (Figure 6). The Project represents one of the most compelling high-grade polymetallic exploration opportunities in the district, situated within a regionally significant structural corridor associated with the Dawson Thrust Fault, a major crustal-scale structure interpreted to control mineralizing fluid flow.

The Craig Deposit is a drill-defined silver-lead-zinc asset that remains open along strike and at depth, offering significant potential for resource expansion. Historical drilling has returned numerous high-grade intercepts, including intervals exceeding 200 g/t silver with substantial lead and zinc values (Figure 7).

Historical Drilling Highlights:

- 4.26 metres grading 24.1 % Zn, 4.3 % Pb and 48 g/t Ag

- 8.31 metres grading approximately 102 g/t Ag, 4.8 % Pb and 4.4 % Zn

In addition to base-metal mineralization, historical geochemical and mineralogical studies identified gold-bearing arsenic sulphide assemblages, with rock samples returning elevated gold values locally up to approximately 9.5 g/t Au, suggesting Carlin-style gold affinity. Refer to Hertz news release dated January 28, 2026 for additional details.

Hertz Energy is planning permitting, an airborne magnetic survey and desktop data compilation in the coming months, with a surface exploration program planned for the 2027 field season.

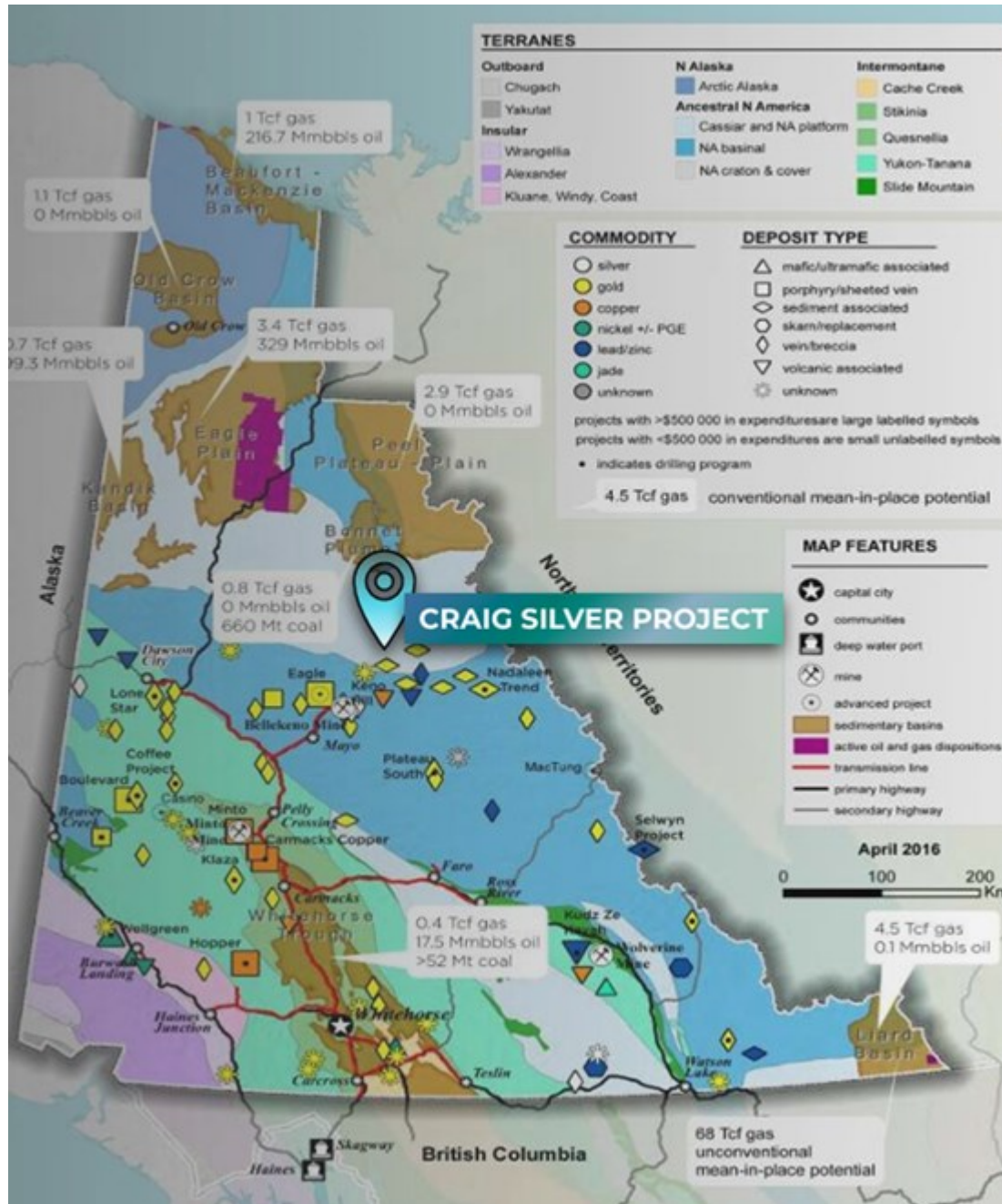


Figure 6: Craig Silver Project in the Yukon

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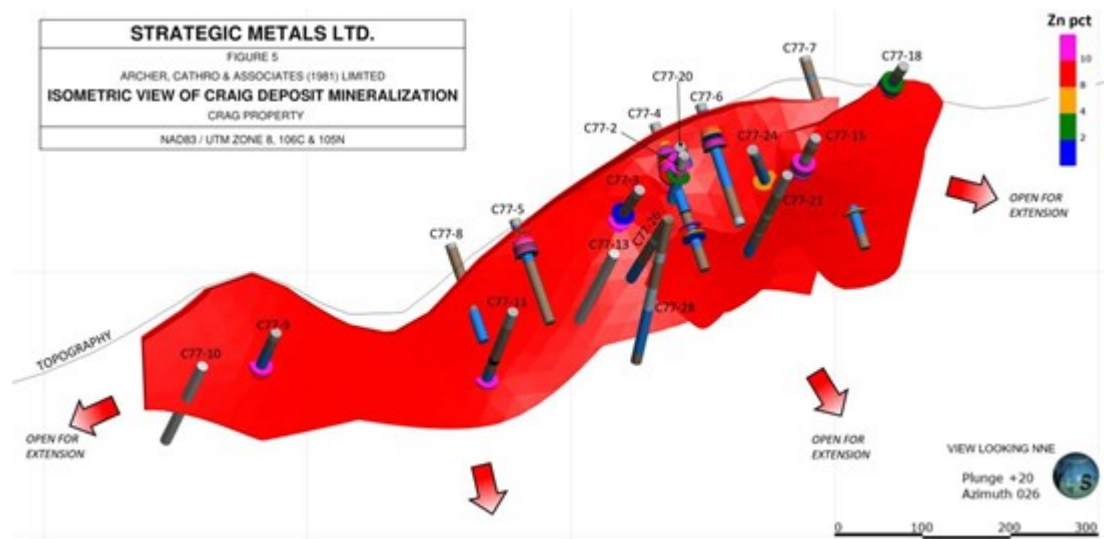


Figure 7: Craig Silver Project - historical drilling results

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Harriman Gold/Antimony, Québec

Hertz has the Harriman gold/antimony project, on which Hertz has undertaken IP and ground magnetic surveys, stream sediment sampling, and a local soil sampling program over known showings. Hertz is seeking a JV or sale of Harriman to potential partners. <https://hertz-energy.com/harriman-project/>.

Private Placement Financing

Hertz Energy is pleased to announce a non-brokered private placement financing at a price of C\$0.20 per unit (each, a "Unit") for gross proceeds of up to C\$1,500,000, and flow-through common shares (each, an "FT Share") at a price of C\$0.28 per FT Share for gross proceeds of up to C\$1,500,000 (collectively, the "Offering"). Each FT Share will be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada), and the gross proceeds from the sale of FT Shares will be used to incur eligible Canadian exploration expenses that will be renounced to subscribers with an effective date not later than December 31, 2026. Proceeds from the sale of Units will be used for exploration on the Company's properties and for general working capital. The Company may pay finders' fees in connection with the Offering in accordance with the policies of the Canadian Securities Exchange.

Closing of the Offering remains subject to certain conditions, including the final approval of the Canadian Securities Exchange.

Warrants

Each Unit will consist of one Common share in the capital of the Company (a "Share") and one whole transferable Common share purchase warrant (a "Warrant"). Each whole Warrant will be exercisable to acquire one Share at an exercise price of CDN\$0.40 per Share for a period of 36 months from the date of issuance, subject to the following acceleration right. If, at any time after the date that is 4 months and one day after the date of issuance of the Warrant, the average volume weighted trading price of the Company's Common shares on the Canadian Securities Exchange (or such other stock exchange on which the Common shares may be traded from time to time) is at or above CDN\$0.50 per share for a period of 5 consecutive trading days (the "Triggering Event"), the Company may at any time, after the Triggering Event, accelerate the expiry date of the Warrants by giving ten calendar days notice to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 30 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Qualified Person Statement and Cautionary Statements

This news release contains scientific and technical information with respect to adjacent or other properties in which the Company has no interest in or right to explore. That information has been obtained from the public disclosure of the issuers of those properties and from government sources; it has not been verified by the Company or by the Qualified Persons named below and there is no assurance that it is accurate or complete. Readers are cautioned that mineral deposits, mineralization, exploration results and historical production on adjacent or other properties are not necessarily indicative of mineral deposits or mineralization on the Company's properties. The Company's properties are early-stage exploration properties on which no current mineral resource or mineral reserve has been estimated.

All scientific and technical information in this news release relating to the Lake George Project in New Brunswick has been reviewed and approved by Paul Teniere, M.Sc., P.Geo., a Qualified Person as defined in NI 43-101. Mr. Teniere is a Technical Advisor to the Company.

All scientific and technical information in this news release relating to the Agastya Project, Crag-Rod Silver Project, and Harriman Project has been reviewed and approved by Louis Martin, P.Geo., a Qualified Person as defined in NI 43-101. Mr. Martin is a Technical Advisor to the Company.

The Qualified Persons have not verified the historical exploration data and historical production data referred to in this news release, and readers are cautioned not to rely on that information.

About Hertz Energy Inc.

The Company is a British Columbia based junior exploration company primarily engaged in the acquisition and exploration of energy metals mineral properties. The Company is focused on advancing its Lake George Antimony-Tungsten-Gold Project (the "Tungmony Project"), in New Brunswick, a strategically positioned claims package surrounding the past-producing Lake George Antimony Mine. Hertz Energy's 100%-owned Harriman Antimony Project in the Gaspé Region of Québec and Agastya Lithium Project in James Bay, Québec are part of the Company's growing property portfolio. The Company is also focused on advancing the Crag and Rod properties, together with and including the Craig silver-lead-zinc occurrence (collectively the "Crag-Rod Silver Project"), located in east-central Yukon, situated within the Craig Belt, a prospective sub-belt of the ~175-kilometre-long Rackla Belt, a region recognized for hosting some of Yukon's highest-grade silver-lead-zinc and gold mineralization.

For further information, please contact Mr. Kal Malhi or view the Company's filings at www.sedarplus.ca.

On Behalf of the Board of Directors

Kal Malhi

Chief Executive Officer and Director

Phone: 604-805-4602

Email: kal@bullruncapital.ca

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain statements that may be deemed "forward-looking statements." Forward-looking statements in this news release include but are not limited to, statements about the Offering and the Company's expectations with respect to the foregoing. Factors that could cause future results to differ materially from those anticipated in forward-looking statements in this news release include the tax treatment of the FT Shares. Forward-looking statements in this news release also include statements regarding the Company's planned exploration programs and their timing, the potential for mineralization on the Company's properties, the work required to verify or upgrade the historical estimate on the Crag-Rod Silver Project, and the anticipated closing of the Offering. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, political and regulatory risks associated with mining and exploration, risks related to environmental regulation and liability, the potential for delays in exploration or development activities or the completion of feasibility studies, risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits, risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, results of prefeasibility and feasibility studies, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.



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