Drilling to Start at Coyote Copper's Arizona Copper Project the First Half of November and 97.7% of the Accelerated Warrants Were Exercised

Toronto, Ontario--(Newsfile Corp. - October 16, 2026) - Coyote Copper Mines Inc. (TSXV: CCMM) ("**Coyote Copper**" or the "**Company** ") is pleased to announce that it has signed a drilling contract to commence drilling the first half of November.

Warrant Acceleration

As of October 15, 2026 at 4:00 pm the following Warrants were exercised

- 7,311,901 Warrants with an exercise price of $0.15 from a financing that was completed in July and August of 2025 were exercised.
- 10,622,351 Warrants with an exercise price of $0.20 from a financing that was completed in January and February of 2026 were exercised.
- 1,052,152 finder's Warrants with an exercise price of $0.14 from a financing that was completed in January and February of 2026 were exercised.
- The total amount received by the Company from the exercising of the Warrants was C$3,368,556.63
- 97.7% of the Warrants were exercised.

The money received from the Warrant exercise will help fund the ongoing and planned exploration program, and fund additional mining claims being staked and acquired.

Exploration Update

1. The previously announced geophysical programs will be completed shortly. Once completed and interpreted, the company shall release the results.
2. Soil and channel sampling continue, results will be disseminated prior to drilling.
3. Drill roads and pads are being built, all necessary permits are in hand.
4. Drilling to start the first half of November. The drill slated for our program is finishing up another company's project, so the exact date for our drilling to start is not known yet.

Dan Weir, CEO of Coyote Copper Mines Inc., stated: *"We are very excited to see the drilling begin in approximately 20 to 30 days. The geophysics programs are yielding great results. We completed a site visit at the end of November which 35 people attended including 4 geologists from major mining and fund companies and numerous investors. Having 97.75% of the Warrants exercised, shows that our investors believe in the company, and the work we are doing. I would like to acknowledge all the amazing work that our geologists and geophysical contractors are completing. The large mining companies that have visited the project, have positively commented on the professional work."*

Qualified Person

Michael N. Feinstein, PhD, CPG, is a "Qualified Person" under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects,* and he has reviewed and approved the scientific and technical disclosure contained in this press release. Mr. Feinstein is independent of the Company.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities of the Company have not been and are not expected to be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold within the United States or to U.S. persons absent registration or an applicable exemption from registration requirements.

Cautionary Statement Regarding Forward-Looking Information
This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the foregoing) be taken, occur, be achieved, or come to pass. Forward-looking information in this news release includes, without limitation, statements regarding, planned exploration activities including drilling, permitting for exploration, environmental remediation outcomes, and the potential for mineral resource delineation on the property. Forward-looking information is based on currently available financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to the Company including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects management's current beliefs and is based on information currently available to them and on assumptions they believe to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to, those risk factors applicable to mineral exploration companies, including risks related to title to mineral properties, environmental liabilities, permitting delays, exploration results, and commodity prices. 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 information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein is made as of the date of this news release and, other than as required by law, the Company disclaims any obligation to update any forward-looking information,

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