ENGINEER GOLD MINES LTD.

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News Release August 14, 2026

Engineer Gold Mines Closes Private Placement

Vancouver, BC, Canada – **Engineer Gold Mines Ltd. (the "Company") (TSX-V: EAU | OTC: EGMLF | WKN: A3EEVJ)** is pleased to announce the non brokered private placement first announced on May 8, 2026 is now closed. Tranche two raised $85,250 through the issue of 568,333 units at a price of $0.15 per unit. Each unit consists of one common share and one share purchase warrant. Each warrant is exercisable for a period of three years expiring August 14, 2029, at an exercise price of $0.20, subject to an acceleration clause. Acceleration would occur if, at any time after the closing date, the corporation's common shares have a closing price of $0.35 or more per share for 10 consecutive trading days on the TSX Venture Exchange, the company shall be entitled to give notice by a news release that the warrants issued pursuant to this placement will expire 30 days from the date of the news release, unless such warrants are exercised before the expiry of that period, and, in such event, all unexercised warrants will expire at 4 p.m. Pacific Time on the last day of such 30-day period. Proceeds, for tranche one and two combined, are $566,405.

All securities from this tranche of the Private Placement are subject to a four month and a day hold period expiring December 15, 2026. In connection with the private placement, certain eligible persons ("**Finders**") were paid commissions in accordance with the policies of the TSX-V. Commission for tranche two are $400 and 2,667 finder warrants exercisable for a period of three years expiring August 14, 2029, at an exercise price of $0.20, subject to acceleration clause above. Total finders commissions for tranche one and two combined are $24,132 and 160,883 finder warrants

Proceeds from the private placement will be used for general working capital and for exploration at the Engineer Gold Project in BC.

Insider participation of $35,250 in this tranche constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-10**1"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insider, nor the consideration for the units paid by such insider, exceed 25% of the Company's market capitalization.

About Engineer Gold Mines Ltd.

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The Engineer Gold Project encompasses approximately 18,319 hectares in northwestern British Columbia and is subdivided into three principal target areas: the Engineer Gold Mine, the TAG Property, and the Wann River prospect.

ENGINEER GOLD MINE

The historic Engineer Gold Mine is a past-producing, underground gold-silver operation. **Historical production between 1910 and 1952 totalled approximately 14,263 tonnes grading 39.4 g/t (1.15 oz/ton) gold and 19.5 g/t (0.57 oz/ton) silver** (BC Minfile 104M014).

In 2011, an historical Inferred Mineral Resource as defined under National Instrument 43-101**,** including only the Engineer and Double Decker veins, was completed (Snowden, 2011, amended and restated in 2018, O'Brien et al - www.sedarplus.ca). The historical resource, based on a 5.0 g/t gold cut-off, gave an inferred 25,000 ounces of gold at a grade of 19 g/t. *The historical mineral resource was calculated using mining industry standard practices and is deemed to be reliable and relevant in that it demonstrates the mineral potential of the property. This estimate was based on the following method and parameters: (1) VLP (long section) approach with projection of mineralized shoots down-dip and along strike based on surface exposure and/or underground development; (2) The global grade applied to each vein structure is based on a probabilistic approach, with grades assigned to domains from historical production figures; (3) All grades were diluted to minimum stoping width of 1 m; and (4) A density factor of 2.8 t/m3 was used which is believed to be conservative.*

A Qualified Person has not done sufficient work to make the resource current and Engineer Gold Mines is not treating the estimate as current. A thorough review of all historic data performed by an independent QP, along with additional exploration work, including diamond drilling, is required to confirm results and to produce a current mineral resource estimate.

TAG PROPERTY

The TAG Property is located approximately 6 kilometres north of the historic Engineer Mine and is associated with a 6km long structurally controlled mineralized system related to splays off of the Llewellyn Fault. The majority of the diamond drilling to date has concentrated on the southern 2 km section of the structure. Significant historical diamond drill intervals from TAG include: Hole TAG06-23 which assayed 1.7 g/t Au and 5.1 g/t Ag over 26.7 m (including 3.52 g/t Au over 4.7 m); hole TAG07-29 which assayed 1.3 g/t Au and 5.9 g/t Ag over 35.0 m; TAG08-51 which assayed 1.8 g/t Au and 7.4 g/t Ag over 24.3 m; and TAG08-59 which assayed 1.5 g/t Au and 8.05 g/t Ag over 42.1 m (Fekete and Simper (2009), Fekete and Skinner (2007); ARIS reports #30931 and #29581).

WANN RIVER PROSPECT

The Wann River prospect is located 4 kilometres south of the Engineer Mine and represents a highly prospective, underexplored target. Exploration work to date has identified a mineralized corridor approximately 800 metres by 180 metres in extent. While mineralization at the Engineer Mine and TAG Property is characteristic of epithermal-style systems, the Wann River prospect represents an orogenic gold target associated with the prolific Llewellyn Fault and has returned significant gold and silver values, including a quartz grab sample of 263 g/t gold and 1,350 g/t silver from the Lum showing (Aspinall (2011); ARIS Report #32004).

Historic diamond drilling of 17 holes in 2011 returned numerous gold and silver intercepts. **The most significant intervals were from hole WR030211 which assayed 11.3 g/t Au and 76.2 g/t Ag over 1 m, and hole WR040111 assaying 11.3 g/t Au and 94.8 g/t Ag over 1.0 m** (Aspinall, 2011; BC ARIS Report #32478). In addition to prior drilling, Wann River has undergone several surface sampling programs which returned good gold-silver and base metal values.

Linda Dandy, P.Geo. is an Independent Qualified Person as defined by National Instrument 43- 101 and has reviewed and approved the technical content in this news release.

On Behalf of the Board of Directors

“Spiro Kletas”

Spiro Kletas

CEO, President & Director

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) has reviewed this news release and does not accept responsibility for the adequacy or accuracy of its contents.

Disclaimer for Forward-Looking Information

This news release contains “forward-looking statements” or “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable securities laws. These statements are not statements of historical fact and may include, without limitation, statements regarding the Company’s beliefs, plans, expectations, intentions, objectives, strategies, future performance, and anticipated events or results.

Forward-looking statements are based on management's current expectations, estimates, and assumptions, which are subject to change and may ultimately prove to be inaccurate. Such statements involve known and unknown risks, uncertainties, and other factors that could cause actual results, performance, or achievements to differ materially from those expressed or implied in the forward-looking statements.

There is no assurance that the anticipated events or outcomes described in these forward-looking statements will occur, or, if they do occur, what benefits Engineer Gold Mines Ltd. will derive from them. Factors that could cause actual results to differ materially include, but are not limited to, exploration results, the availability of financing, fluctuations in commodity prices, permitting and regulatory risks, operational risks, and other risks detailed in the Company's public disclosure record.

Forward-looking statements contained in this release are made as of the date hereof, and Engineer Gold Mines Ltd. assumes no obligation to update or revise them to reflect new information, future events, or otherwise, except as required by applicable securities laws. Readers are cautioned not to place undue reliance on forward-looking statements.

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