

Bonanza Mining Corporation

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Bonanza Mining Corporation Provides Corporate Update

February 6, 2026 – Vancouver, British Columbia: Bonanza Mining Corporation (“Bonanza” or the “Company”) (TSX-V: BNZ) announces the following::

Share Consolidation

Bonanza is proceeding with a share consolidation on the basis of one (1) post-consolidated share for every three (3) pre-consolidated shares (the “Consolidation”), as originally announced by Bonanza in its November 7, 2025 news release. The effective date of the consolidation will be confirmed at a future time, following Bonanza’s receipt of acceptance from the TSX Venture Exchange for the Consolidation. There will be no change in Bonanza’s name or trading symbol in connection with the Consolidation.

The principle effects of the Consolidation would be that:

- the number of shares of Bonanza issued and outstanding would be reduced from 67,056,202 shares to approximately 22,352,067 shares; and
- the exercise or conversion price and/or the number of shares issuable upon any of Bonanza’s outstanding stock options and warrants would be proportionately adjusted after giving effect to the Consolidation.

Corporate Update

Bonanza is a mineral exploration company whose exploration properties are located in the province of British Columbia.

One of these properties is the MC property located 12 km north of the port of Stewart, British Columbia in the Golden Triangle. The MC property and related claims encompass 1680 hectares and adjoin the Premier Mine property of Ascot Resources Ltd. Previous exploration work has identified significant gold, silver, lead, zinc and copper geochemical anomalies and mineral showings. Based on these anomalies and showings several drill targets have been identified. For 2026 Bonanza’s exploration plan is to have a program of approximately \$1.5 million in the aggregate to drill the compelling IP and soil geochemical anomalies identified on the MC property this summer.

Bonanza recently announced the acquisition of the Frog property for shares of the Company as reported in the news release of January 5, 2026, subject to TSX Venture Exchange acceptance. The Frog property is located 170 km east of Dease Lake, B.C., and 70 km south-east of the Kutcho Creek copper-zinc deposit. In the mid 1990s a government high-level aeromagnetic survey which identified a strong anomaly on the property which became the Frog.

In 2022, a 3D IP survey was completed on the Frog the interpretation of the results of which identified two high-amplitude near-surface chargeability anomalies. The anomalies are steeply dipping towards the south and are open to depth and although the IP survey was very successful and outlined these large IP anomalies

and others within the soil anomalous area, no diamond drilling has been conducted to test the identified anomalies. The presence of a large hydrothermal system is also indicated, and further work needs to be completed to confirm if a suspected Calc-Alkalic porphyry copper system occurs on the Frog property which is associated with the large airborne magnetic anomaly.

Also announced in Bonanza's January 5, 2026 news release was the acquisition of the Shag property for shares of the Company, subject again to TSX Venture Exchange acceptance.

On January 27, 2026, Bonanza announced that it had completed a non-brokered private placement of 10,000,000 units at a price of \$0.03 per unit for gross proceeds of \$300,000 with each unit consisting of one common share and one share purchase warrant, each warrant entitling the holder to purchase one additional common share at a price of \$0.05 until January 22, 2028. The use of proceeds is for general working capital purposes. This issuance strengthened the balance sheet of Bonanza.

Bonanza will continue to develop its current properties for the near term with emphasis on the MC property and latterly the Frog. The Company will also be attentive to new opportunities that present themselves to further the enhancement of shareholder value. The Company has a strong and experienced board of directors that continue to support its activities.

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