

Seasif Exploration Inc.

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Seasif Exploration Inc., Shares for Debt Settlements

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Vancouver, British Columbia – (February 9, 2026) – Seasif Exploration Inc. (“**Seasif**” or the “**Company**”) (TSXV: SAF.H) announces that subject to receipt of TSX Venture Exchange approval the Company will settle the following debts of the Company by the issuance of common shares of the Company.

CEO Loans

The Company is party to two loan agreements with the Company’s CEO and Director Fabio Capponi. These loans for a total amount of C\$128,574, inclusive of accrued and unpaid interest. The Company has agreed to settle these shares by the issuance to Mr. Capponi of 8,571,600 common shares of Seasif (the “**Capponi Debt Settlement Shares**”) at a price of C\$0.015 per share.

Settlement of Accrued Expenses

The Company owes accrued expenses to Mr. Capponi in the amount of C\$38,507 (the “**Accrued Expenses**”).

The Company has agreed to the settlement of the Accrued Expenses through the issuance of common shares of the Company (“**Accrued Expenses Settlement Shares**”) to Mr. Capponi. Mr. Capponi will be issued 2,567,133 Accrued Expenses Settlement Shares at a price of C\$0.015 per share.

Settlement of Deferred Salaries and Fees

The Company owes accrued salaries and fees to Mr. Capponi and to Susan Rubin, the Company’s CEO and CFO, respectively in the aggregate amount of C\$623,984.95 (the “**Deferred Salaries**”).

The Company has agreed to the partial settlement of the Deferred Salaries through the issuance of common shares of the Company (“**Deferred Salary Settlement Shares**”) to each of Mr. Capponi and Ms. Rubin to the maximum settlement amount of C\$5,000 for each month that the deferred salaries has accrued, being a total settlement amount of C\$130,000 in the case of Mr. Capponi (leaving a balance of C\$243,380.00 owed to him) and a total settlement amount of C\$128,760 in the case of Ms. Rubin (leaving a balance of C\$121,844.95 owed to her). Mr. Capponi will be issued 2,600,000 Deferred Salary Settlement Shares, and Ms. Rubin will be issued 2,575,200 Deferred Salary Settlement Shares. The Deferred Salary Settlement Shares will be issued at a price of \$0.05 per share.

The debt settlements with Mr. Capponi and Ms. Rubin are “related party transactions” under Policy 5.9 of the TSX Venture Exchange and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) but are exempt from the minority approval and formal valuation requirements of MI 61-101 as the fair market value of the shares issued to each in settlement of these debts equals or exceeds 25% of the Company’s market capitalization.

Mr. Capponi beneficially owns, directly or indirectly, or exercises control or direction over 8,376,915 common shares of Seasif, representing approximately 6.8% of the issued and outstanding common shares before the issue of the Capponi Debt Settlement Shares, Accrued Expenses Settlement Shares and his Deferred Salary Settlement Shares. Upon the issuance of these shares, Mr. Capponi will beneficially own, directly or indirectly, or exercise control or direction over 22,115,648 common shares of Seasif, representing approximately 15.9% of the Company's issued and outstanding common shares prior to the issuance of the October Advance Settlement Shares, and approximately 15.2% of the Company's issued and outstanding common shares following the issuance of the October Advance Settlement Shares.

Settlement of the October Advances

On October 24, 2025, the Company received total proceeds of \$120,000 from two arm's-length private investors, which are an interest free demand loan. The Company intends to settle the total outstanding indebtedness owing to the two arm's-length private investors, by the issuance of 6,000,000 common shares of Seasif (the "**October Advance Settlement Shares**") at a deemed price of C\$0.02 per share.

The Capponi Debt Settlement Shares, the Deferred Salary Settlement Shares and the October Advance Settlement Shares are subject to a four-month resale hold from their date of issuance. The Company will issue a further press release when all of the above share issuances have taken place.

About Seasif Exploration Inc.

The Company's common shares are listed on the NEX Board of the TSX Venture Exchange under the symbol SAF.H. Seasif is focused on the acquisition and development of scalable precious metals projects in premier mining jurisdictions. Seasif's wholly owned subsidiary, 5530 Nunavut Inc., which was incorporated under the laws of Nunavut, and registered under the *Business Corporations Act* (Northwest Territories) on November 24, 2016, holds its interest in the Meadowbank project located in Nunavut, Canada.

For further information, please visit our website at www.seasifx.com or contact:

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's objectives, goals or future plans; the receipt of the requisite approvals with respect to the business and operations of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in Seasif's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although Seasif believes that the assumptions and factors used in preparing the

forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Seasif disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Reader Advisory

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