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NEWS RELEASE

LUCA ANNOUNCES AGREEMENT TO ACQUIRE EL BARQUEÑO FROM AGNICO EAGLE

Vancouver, B.C., September 17, 2026 – Luca Mining Corp. ("Luca" or the "Company") (TSX-V: LUCA; OTCQX: LUCMF; Frankfurt: Z68) is pleased to announce that it has entered into a definitive asset purchase agreement (the "Agreement") dated September 17, 2026 with Agnico Eagle Mines Limited ("Agnico Eagle"), an arm's length party to Luca, to acquire 100% of the El Barqueño property (the "Project"). All dollar amounts in this news release are in US dollars unless otherwise specified.

The El Barqueño property covers over 32,000 hectares, is accessible by paved and secondary roads, and is located in the State of Jalisco, Mexico approximately 100km west of Guadalajara city and proximate to the municipality of Guachinango (see Figure 1 below). The Project is host to a historical (2025) mineral resource estimate of 399,265 ounces of gold equivalent at 1.47 g/t AuEq classified as indicated with an additional 650,046 ounces of gold equivalent at 1.43 g/t AuEq inferred (see Figure 2 below). This resource estimate is being treated by Luca as a historical estimate under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") and a Qualified Person (as defined in NI 43-101) has not done sufficient work to classify the historical estimate as a current mineral resource. The historical estimate should not be relied upon and is being shared strictly for informational purposes.

Dan Barnholden, Luca's CEO and Director, commented, "*The acquisition of El Barqueño will be a highly strategic and accretive transaction for Luca. We are excited to add a high-quality, high-grade gold-silver-copper development project to our portfolio of mining assets in Mexico. This acquisition aligns with our growth strategy to use our specific in-country skills and experience to de-risk mining projects, adding value and realizing benefits for all stakeholders. Luca is uniquely positioned to create value at El Barqueño and we will use our expertise to advance permitting efforts at the Project, which we believe is amenable to both open-pit and underground mining methods.*"

"Furthermore, our exploration team is excited to evaluate the growth potential at El Barqueño with a large-scale, regional exploration focus. We look forward to building on Agnico Eagle's strong track record of community involvement, social governance and environmental stewardship at the Project, and we are pleased to add Agnico Eagle as a significant Luca shareholder."

Paul Gray, Luca's Vice President of Exploration, added, "*El Barqueño is a property with excellent infrastructure, a first-class geologic and exploration database, and numerous high-priority targets that require follow up exploration. Upon receipt of exploration permits, Luca's exploration team is excited to build upon these substantial historic exploration efforts. We are confident that the El Barqueño property will yield many additional exploration discoveries over the coming years.*"

Transaction Summary and Timing

On closing, Luca will acquire 100% of the El Barqueño property (the "Transaction") from a Mexican subsidiary of Agnico Eagle. Consideration to be paid to Agnico Eagle in connection with the Transaction includes:

- An initial payment of $10 million on closing of the Transaction to be satisfied through the issuance of common shares of Luca (the "Luca Shares").

- Deferred consideration of up to $30 million through milestone-linked payments (the "Contingent Payments"). At the sole election of Luca, the Contingent Payments may be paid in cash or, subject to certain exceptions, through the issuance of Luca Shares at each milestone achievement date, or a combination of both. The Contingent Payments are payable as follows:

- $15 million payable three (3) months following the commencement of the first drilling program at the Project; and

- $15 million upon the achievement of commercial production at the Project.

- Additional consideration of up to $20 million in production milestone-linked payments, comprised of: $5 million for every 100,000 gold equivalent ounces produced at the Project up to a maximum of 400,000 gold equivalent ounces.

- A 2.0% net smelter return ("NSR") interest granted to Agnico Eagle on all metal production solely in respect of certain areas of the El Barqueño property which host currently defined mineral resources. Luca will have the right to repurchase one-half of the NSR (reducing the NSR to 1%) at any time for $12.5 million.

Closing of the Transaction is expected to occur in the fourth quarter of 2026, and is subject to the receipt of all required regulatory approvals, including approval from the Mexican Federal Economic Competition Commission and the TSX Venture Exchange ("TSXV"), and other customary closing conditions for a transaction of this nature.

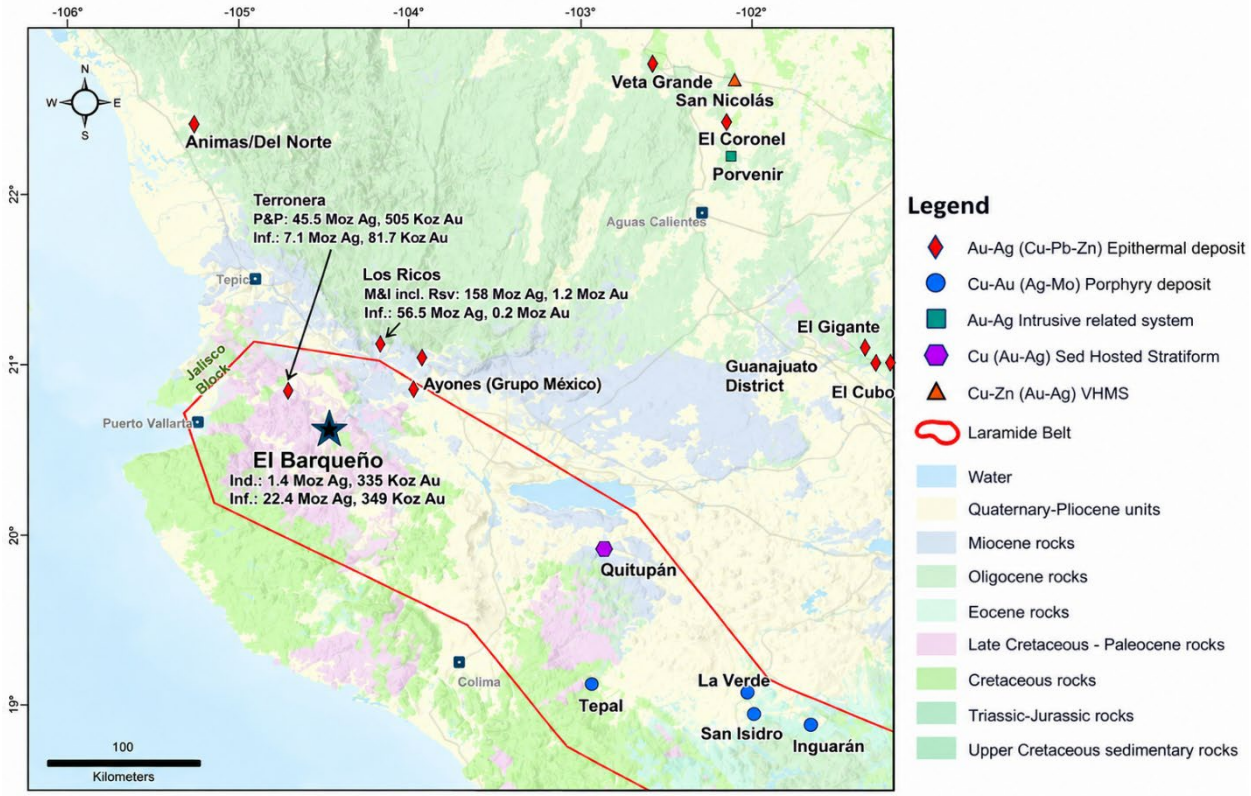
El Barqueño Project Background

Agnico Eagle acquired the El Barqueño property through acquisitions of Cayden Resources and Soltoro Ltd. in 2014 and 2015, respectively. Agnico Eagle subsequently conducted approximately 225,000 metres of exploration drilling, primarily between 2015-2018. The overall historic exploration effort at El Barqueño totals approximately 300,000 metres of drilling. Mineralized deposits have been defined at the following areas (see Figures 2 and 3 below): Azteca-Zapoteca-Cuauhtémoc, Angostura, Peña de Oro, and Socorro (Northern deposits) and El Rayo, Soledad, Bolas and Highway (Southern deposits). The Northern deposits at the El Barqueño property are subject to existing NSR royalties averaging 3.7%. The Southern deposits are not subject to any pre-existing NSR royalties.

Local geology at the El Barqueño property includes a shallow dipping sequence of Cretaceous to Paleocene volcanic rocks as well as monzodiorite and diorite intrusives. The main mineralization style at the El Barqueño deposits is vein-breccia mineralization demonstrating sub-planar brecciated structures containing abundant fragments of quartz veins. Multi-stage crustiform quartz vein structures, stockwork breccias and fault-vein mineralization are also observed. Sulphide assemblages include pyrite, chalcopyrite, galena, sphalerite and chalcocite.

The El Barqueño property is not currently permitted for exploration drilling due to the existence of the Jalisco Regional Ecological Territorial Planning Program ("POETR") which covers portions of the Project (the "Concessions"). A direct amparo proceeding has been instituted before the Fourth District Court for Administrative Matters in the State of Jalisco regarding the application of the POETR on the relevant Concessions, which were granted prior to the creation of the POETR (the "Amparo"). An Amparo proceeding is a well-established legal process in Mexico through which acts or omissions of government authorities may be challenged on constitutional grounds. Luca is working with Agnico Eagle regarding the ongoing Amparo and intends to continue pursuing a legal pathway to address the application of the POETR to the project. Luca looks forward to a successful resolution to the POETR and the re-confirmation of the exploration and development pathway for El Barqueño, which will allow the Project to deliver substantial economic and social benefits to the State of Jalisco and local host communities.

Figure 1 - El Barqueño Location Map



Note: Resource estimates for other companies are based on publicly available disclosures and S&P Capital IQ data and have not been independently verified by the Company. Reported estimates may reflect different reporting standards, assumptions and effective dates.

Historic Mineral Resource Estimate

The Project's north and south mineral resource estimates disclosed in Figure 2 below are historical in nature and are being treated by Luca as historical estimates NI 43-101. A Qualified Person (as defined in NI 43-101) has not done sufficient work to classify the historical estimate as current mineral resources. Luca is not treating the historical estimate as current mineral resources, and the historical estimate should not be relied upon. It is being shared strictly for informational purposes. Luca believes that the historical estimate is relevant to an appraisal of the merits of the Project and forms a basis upon which to develop future exploration programs. While the historical estimate has not been independently verified by the Company, the public disclosure of the data in accordance with NI 43-101 indicates that the historical estimate was prepared to a reasonably high standard. Following the closing of the Transaction, Luca plans to prepare a current mineral resource estimate for El Barqueño, develop exploration targets and analyze the economics of various scales of production.

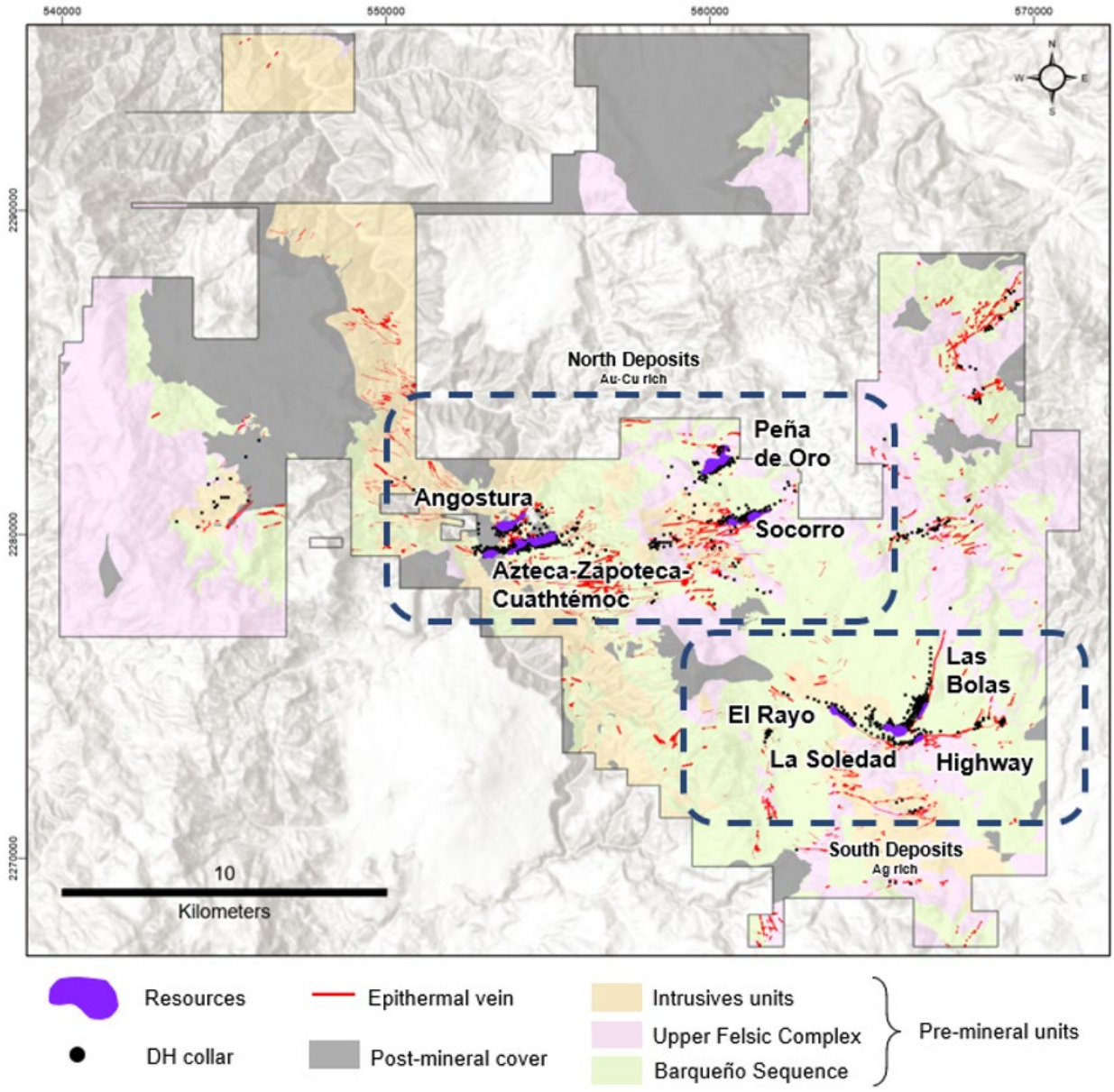
In order to verify the historical estimate to a current mineral resource estimate, the Company will need to retain a Qualified Person to verify historical drilling and assaying methods and validate historical results, revise for current metal prices, and add any drilling and assaying or other pertinent geological information generated since the last estimation. There can be no assurance that any of the historical estimates, in whole or in part, will ever become economically viable.

Figure 2 – El Barqueño Project Mineral Resource Estimate by Mineralized Zone

El Barqueño Project – Mineral Resource Estimate as of December 31, 2025[1][2]											
Area	Resources	Deposit	Tonnes	Au		Ag		Cu		AuEq	
				g/t	Ounces	g/t	Ounces	%	lbs	g/t	Ounces
North	Indicated	Azteca-Zapoteca	5,443,874	1.19	208,037	6.10	1,067,542	0.14	17,195,357	1.38	240,995
		Peña de Oro	2,986,666	1.33	127,384	3.42	328,361	0.33	21,715,100	1.65	158,270
		Total	**8,430,540**	**1.24**	**335,421**	**5.15**	**1,395,903**	**0.21**	**38,910,457**	**1.47**	**399,265**
	Inferred	Azteca-Zapoteca	2,024,736	0.75	48,632	45.99	2,994,048	0.23	10,302,972	1.43	93,163
		Peña de Oro	2,750,125	1.17	103,869	3.66	324,040	0.32	19,478,129	1.49	131,884
		Angostura	2,682,195	1.15	99,364	7.37	635,735	0.13	7,448,543	1.34	115,465
		Socorro	854,060	1.87	51,388	6.74	184,958	0.11	2,151,646	2.04	56,053
		Total	**8,311,116**	**1.13**	**303,253**	**15.49**	**4,138,781**	**0.21**	**39,381,289**	**1.48**	**396,564**
South	Inferred	El Rayo Gold	1,384,564	1.03	45,954	19.09	849,736	0.27	8,140,165	1.46	65,181
		La Soledad	3,427,779			130.96	14,432,307	0.05	4,082,050	1.43	157,075
		Las Bolas	51,610			176.77	293,320			1.86	3,088
		Highway	982,521			84.62	2,673,106			0.89	28,138
		Total	**5,846,474**	**0.24**	**45,954**	**97.08**	**18,248,469**	**0.09**	**12,222,215**	**1.35**	**253,482**
Total Indicated			**8,430,540**	**1.24**	**335,421**	**5.15**	**1,395,903**	**0.21**	**38,910,457**	**1.47**	**399,265**
Total Inferred			**14,157,590**	**0.77**	**349,207**	**49.18**	**22,387,250**	**0.17**	**51,603,505**	**1.43**	**650,046**

(1) Converted to AuEq based on metal prices of $3,800/oz Au, $40.00/oz Ag and $4.80/lb Cu. (2) The historical resource estimate has an effective date of December 31, 2025, was prepared by Agnico Eagle, and was disclosed in Agnico Eagle's February 12, 2026 news release, available at www.agnicoeagle.com under News Releases dated February 12, 2026.

Figure 3 – El Barqueño Project Map Showing Current Resource Areas



Advisors and Counsel

ATB Cormark Capital Markets is acting as financial advisor to Luca, and Cassels Brock & Blackwell LLP is acting as legal advisor to Luca.

About Luca Mining Corp.

Luca Mining Corp. (TSX-V: LUCA, OTCQX: LUCMF, Frankfurt: Z68) is a Canadian mining company with two wholly owned mines located in the prolific Sierra Madre mineralized belt in Mexico. These mines produce gold, copper, zinc, silver, and lead, generating strong cash flow. Both mines have considerable development and resource upside as well as significant exploration potential.

The Company's Campo Morado Mine hosts VMS-style, polymetallic mineralization within a large land package comprising 121 square kilometres. It is an underground operation, producing zinc, copper, gold, silver and lead. The mine is located in Guerrero State.

The Tahuehueto Mine is a large property of over 100 square kilometres in Durango State. The project hosts epithermal gold and silver vein-style mineralization. Tahuehueto is a newly constructed underground mining operation producing primarily gold and silver. Luca has successfully commissioned its mill and is now in commercial production at Tahuehueto.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Mr. Paul D. Gray, P.Geo., Vice President Exploration at Luca Mining. Mr. Gray is a Qualified Person for the Company as defined by NI 43-101.

On Behalf of the Board of Directors
(signed) "Dan Barnholden"

Dan Barnholden, Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward-Looking Information includes, but is not limited to: the closing of the Transaction and the anticipated timing thereof; the anticipated benefits of the Transaction, including anticipated synergies and the impact of the Transaction on the Company's operations, financial condition, and overall strategy; the Company's plans for and the potential success of future exploration and development activities, including expectations with respect to permitting, development and other work that may be required; the proposed timing of the Amparo proceeding and likelihood of success; future exploration activities and the anticipated results thereof, including the timing and results of future resource and/or reserve estimates; resource potential, including the potential quantity and/or grade of minerals, or the potential size of a mineralized zone; plans with respect to existing and new infrastructure; receipt of all necessary approvals with respect to the Transaction, including but not limited to the approval of the Mexican Federal Economic Competition Commission and the TSXV; satisfaction of the various

conditions to closing of the Transaction and payment of the future contingent consideration; other statements relating to the financial and business prospects of the Company; information as to the Company's strategy, plans or future financial or operating performance; and other events or conditions that may occur in the future.

In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans"," expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to: the satisfaction of all conditions to closing the Transaction; the successful completion of the Transaction and the Company's ability to achieve the anticipated benefits therefrom; the accuracy of historical and forward-looking operational information and estimates; the Company's ability to successfully integrate the El Barqueño project into the Company's existing operations; the ability of the Company to successfully obtain all exploration permits; the ability of the Company to complete the necessary work required with respect to the El Barqueño and the anticipated benefits therefrom; the continuing accuracy of statements regarding El Barqueño, including the results of technical studies and the anticipated capital and operations costs, concession or claim renewal, permitting, mineral resource and/or reserve estimates, the cost of development, and other expected attributes of the properties, the timing of any environmental assessment processes, changes to configuration that may be requested as a result of stakeholder or government input to the environmental assessment processes, government regulations and permitting timelines; the future price of gold and other metals; currency exchange rates and interest rates; favourable operating conditions; political stability; timely receipt of governmental approvals, licenses, and permits (and renewals thereof); access to necessary financing; stability of labour markets and in market conditions in general; availability of equipment; the accuracy of mineral resource estimates, and of any metallurgical testing completed to date; the costs and expenditures to complete the Company's programs and goals; the speculative nature of mineral exploration and development and mining operations in general; there being no significant disruptions affecting the development and operation of the Company's properties; the availability of certain consumables and services and the prices for power and other key supplies being approximately consistent with assumptions; labour and materials costs being approximately consistent with assumptions; assumptions made in mineral resource estimates, including, but not limited to, geological interpretation, grades, metal price assumptions, metallurgical and mining recovery rates, geotechnical and hydrogeological assumptions, capital and operating cost estimates, and general marketing factors; requirements for additional capital; environmental risks; general business and economic conditions; delays in obtaining, or the inability to obtain, third-party contracts, equipment, supplies and governmental or other approvals; changes in law, including the enactment of mining law reforms; accidents; labour disputes; unavailability of appropriate land use permits; changes to land usage agreements and other risks of the mining industry generally; the inability to obtain financing required for the completion of exploration and development activities; changes in business and economic conditions; international conflicts; other factors beyond the Company's control; and those factors included herein and elsewhere in the Company's public disclosure.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate as actual developments or events could cause results to differ materially from those anticipated. These include, among others, the factors described or referred to elsewhere herein and include unanticipated and/or unusual events. Many of such factors are beyond the Company's ability to predict or control.

The Forward-Looking Information included in this news release is expressly qualified by the foregoing cautionary statements. Readers of this news release are cautioned not to put undue reliance on the Forward-Looking Information due to its inherent uncertainty. The Company disclaims any intent or obligation to update any Forward-Looking Information, whether as a result of new information, future events or results or otherwise, unless required under applicable laws. This Forward-Looking Information should not be relied upon as representing management's views as of any date subsequent to the date of this news release.

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