

ROCKSTONE NEWS.

Beyond Markets.
Into Insights.

February 13, 2026
Report #6

Copper, Gold, Silver and Molybdenum
in British Columbia (Canada) and Idaho (USA)



PAST PRODUCING UPSIDE IN TIER-1 JURISDICTION

COPPER QUEST STRIKES IN IDAHO: AUXER GOLD PROJECT SECURED

Copper Quest Exploration Inc. (CSE: CQX) has just put a bold exclamation mark behind its US expansion strategy by signing an [option agreement](#) to acquire 100% of the Auxer Gold Project in Bonner County, Idaho. Auxer comes with the kind of ingredients that can compress timelines: Historic underground development, a clear structural setting and most, importantly, permits in place to drill.

Auxer is the type of project that can move from headline to hard data fast.

A road-accessible land package with meaningful scale, a multi-kilometre mineralised corridor and existing underground workings that provide valuable access and geological context.

This is exactly the kind of asset that can produce a steady newsflow once the first work programs begin.

Copper Quest is framing Auxer as a

compelling orogenic gold opportunity and the project's combination of solid infrastructure and historical high gold grades is precisely what the market likes to see when a junior is ready to push forward with the gold price at elevated levels.

With strong gold prices, the perfect setup is a past producing, high grade system in a tier-1 jurisdiction, where modern exploration can unlock value faster and where success can translate into a credible development pathway.

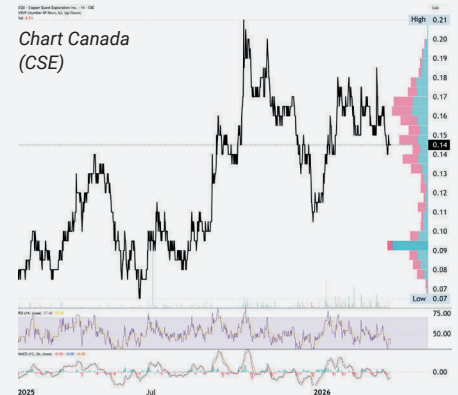
Company Details



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Shares Issued & Outstanding: 98,143,191



Canada Symbol (CSE): [CQX](#)
Current Price: 0.14 CAD (02/12/2026)
Market Capitalization: 14 Million CAD



Germany Ticker / WKN: [3MX0 / A40ZSP](#)
Current Price: 0.08 EUR (02/13/2026)
Market Capitalization: 8 Million EUR

Brian Thurston, CEO of Copper Quest, commented in the news-release on February 11, 2026: “The Auxer Gold Project represents a timely and compelling opportunity to develop a significant gold resource in one of North America’s most mining-friendly regions with gold prices at all-time highs. The Auxer is just the latest acquisition for Copper Quest and adds to our existing gold portfolio including the past-producing Alpine Gold mine located approximately 150km to the northwest. From a geological perspective, the Auxer Project exhibits all the hallmarks of a world-class orogenic gold system as defined by contemporary deposit models. The expansion of the Boston Vein from 0.6m at surface to 3.66m at a 20-meter depth demonstrates classic orogenic gold vein geometry with strong depth continuation potential with mineralization extending over multiple kilometers.”

AUXER: A PROJECT BUILT FOR SPEED

What makes Auxer stand out is not just the geological narrative, it’s the operational setup. The project is described as permitted for drilling, meaning Copper Quest does not have to waste a season getting ready to get ready.

The presence of ~1,000 m of historical underground workings adds a practical advantage: It gives the company immediate opportunities to re-examine and sample extensive historical development, including vein systems referenced in the announcement. Reported historical and modern results include high-grade values, with cited grades **up to 26.8 g/t gold**, adding the kind of high impact numbers that naturally draw investor attention provided the next steps deliver confirmation and continuity.

This is the moment where the story tightens: Auxer is a core catalyst because it can generate real data in the near-term and because Idaho is not an exotic frontier. It is a jurisdiction with established mining culture, infrastructure and a long history of production across multiple commodities.

HISTORIC HIGH GRADES, MODERN UPSIDE

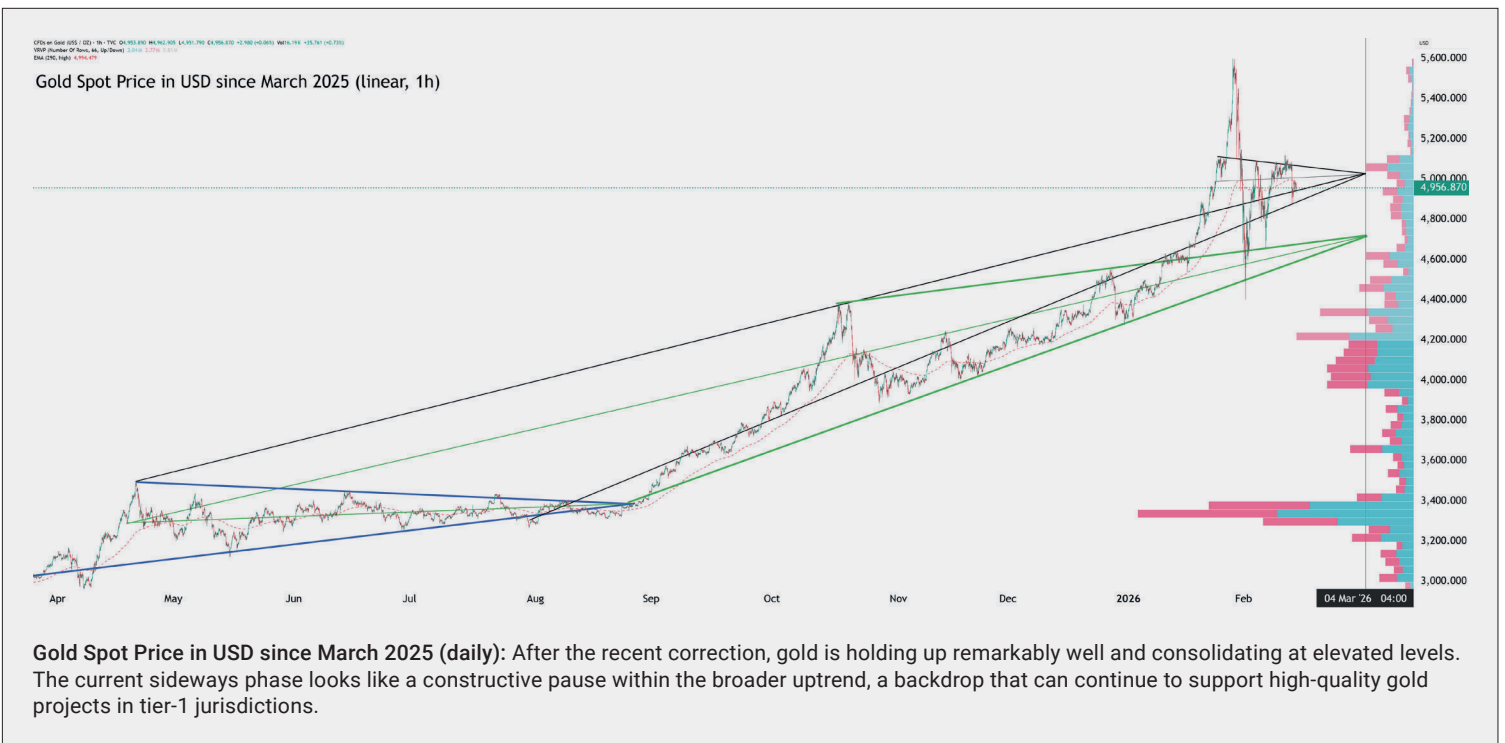
Historical work at Auxer has already delivered the kind of numbers that make investors look twice. The 1936 Platts report is cited in Copper Quest’s news-release as documenting surface sample grades of **up to 21 g/t gold**, while

underground sampling reportedly showed consistent mineralisation across **4.3 m averaging 9.42 g/t gold** at around 18 m depth. More recently, Lightning Creek Gold Corp.’s 2021-drilling is referenced as confirming the high-grade potential, including intercept LCD21-0019 returning **26.8 g/t gold over 0.73 m**.

What makes Auxer even more intriguing is what has not happened yet. The project is described as having seen no historical drilling, with earlier exploration largely confined to underground workings and tunnels driven in the early 20th century.

Mining activity ended in the 1930s after executive orders effectively curtailed small-scale gold mining and the property was never brought back into production.

That creates a rare setup: A geologically credible, past producing mine that remained largely untested by modern exploration methods. Copper Quest is positioning Auxer as an orogenic gold opportunity with characteristics seen in major systems worldwide. It sits in Idaho, a politically stable, mining friendly jurisdiction with strong infrastructure, including highway access and the nearby active BNSF Railway mainline.



REGIONAL CONTEXT

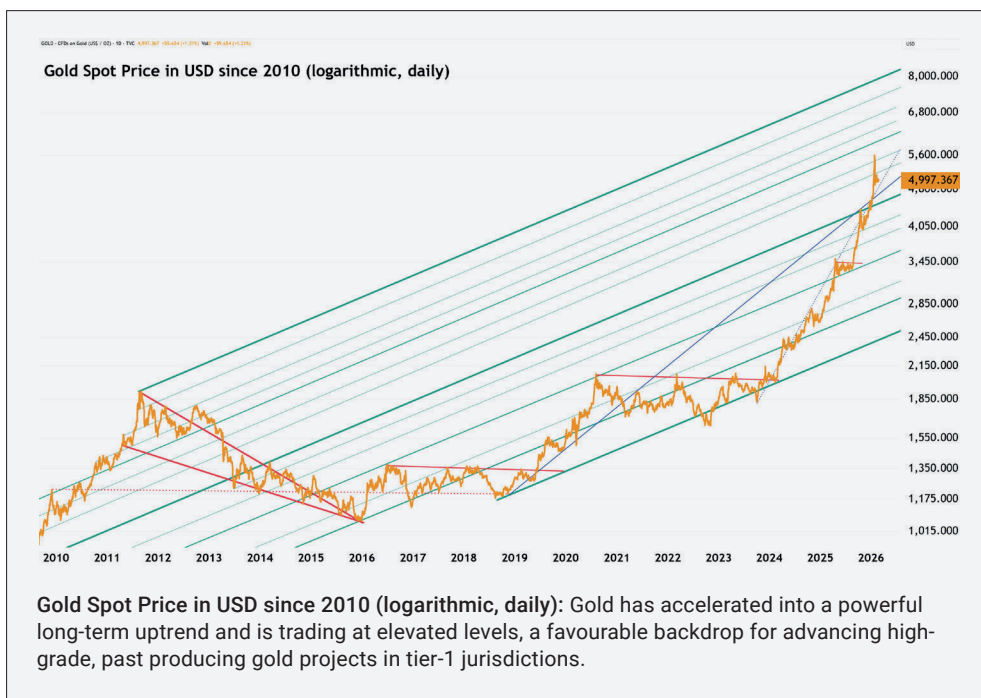
Auxer is not an isolated “one-off” showing on a remote ridge. [Third-party records](#) describe the property as a historic mine site near East Hope and Hope, Idaho, within the **Clark Fork Mining District** and the broader Kaniksu National Forest area. Archival documentation hosted by the Idaho Geological Survey’s [MineDocs](#) collection also describes early development work at the Auxer Mines, including historic underground workings, which supports Copper Quest’s narrative that meaningful access already exists.

Copper Quest’s regional structural thesis fits the bigger picture, too. The [Hope Fault](#) is widely recognised in [USGS work](#) as a major feature in northern Idaho and a key structural control in the district. The Hope and Clark Fork area is a real mining neighbourhood, with multiple past producers that shipped ore and recorded metal output, not just prospects with names on a map.

- **Hope Mine (Elsie K vein)** is [documented](#) as having mined 109,592 t of ore up to 1943 containing 10,077,843 pounds of lead, 774,300 pounds of zinc, 3,562 pounds of copper, plus 319,236 ounces of silver and 29.8 ounces of gold. Put into simple “head grade” terms, that works out to roughly 4.6% lead, 0.35% zinc, and about 99.4 g/t silver based on the reported tonnage and contained metal.

- **Whitedelf Mine** is another key historic producer in the same district. A [MineDocs](#) summary reports production from 1926 through 1958 of 726,855 ounces of silver and 12,080,687 pounds of lead. The same compilation includes a production table indicating total tonnage on the order of 92,743 t, which implies a historically strong silver tenor when viewed in aggregate.

- **Lawrence Mine** has recorded output as well. The [MineDocs](#) compilation states that from 1913 to 1942, the mine produced 9,358 t, containing 26,211 ounces of silver and 2,866,471 pounds of lead, plus minor gold and copper. That equates to roughly 96 g/t silver and about 15% lead on a contained metal



basis from the reported tonnage and metal totals.

These numbers matter because they show the district has a documented history of moving metal and doing so at grades that justified underground development. That is the kind of regional backdrop investors like to see when a company is advancing a past producing, underground style gold opportunity nearby.

Third-party data also confirms the broader level of mineral activity in the county. [The Diggings](#), for example, lists thousands of mining claims on public land in Bonner County and hundreds of recorded mine sites, which supports the idea of a district with repeated mineral endowment rather than a single isolated occurrence.

Zooming out, Idaho’s appeal is not marketing hype. It is the combination of endowment, infrastructure, an experienced mining workforce and a regulatory framework that has supported operating mines for decades. For a current, real-world example of an active mining ecosystem in the region, **Hecla Mining Company (current market capitalization: 16 billion USD)** [recently reported](#) consolidated 2025 production of 17 million ounces of silver, with [Lucky](#)

[Friday](#) producing 5.3 million ounces and exceeding guidance, underscoring that northern Idaho remains a place where modern underground mining is happening at scale.

BOTTOM LINE: READY FOR ACTION

Copper Quest is heading into the 2026 exploration season in a position the market consistently rewards: Funded, flexible, and ready to execute.

Together with the December financings, the company now has **more than 4 million CAD in cash** ready to be deployed as the field season begins soon, shifting Copper Quest decisively into action mode.

Importantly, this is not just a typical retail driven private placement story. On [January 26, 2026](#), Copper Quest announced a strategic 1,950,000 CAD investment by **Concept Capital Management Ltd.**, described by the company as a foundational international investor in mining and exploration companies.

That kind of strategic participation sends a different signal, it suggests longer term alignment, deeper due diligence and support that can extend beyond a single financing window.

With this treasury strength, Copper Quest can launch and sustain real work programs, test priority targets aggressively and start stacking results rather than timelines.

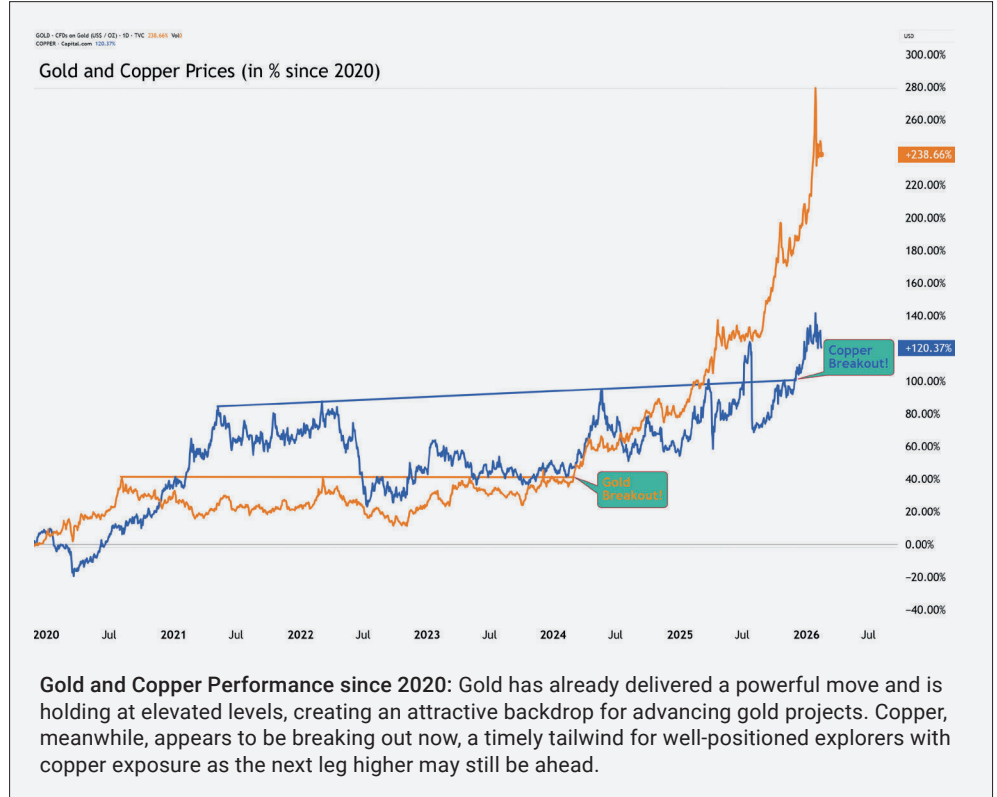
Just as important, the company is not boxed into a single bet. It now has the balance sheet to choose the best opportunities across its compelling [gold and copper portfolio](#) and advance the projects that offer the fastest path to meaningful discovery upside.

Which asset moves first remains to be seen, but the strategy is clear. Copper Quest has positioned itself for what matters most in exploration: Momentum, execution, and the kind of steady newsflow that comes from real work programs advancing on the ground.

PREVIOUS COVERAGE

Report #5: “Copper Quest well-positioned for 2026 exploration with nearly \$4 million in recent and announced financing” ([Web](#))

Report #4: “Copper Quest’s game-changing move: Alpine Gold and the rise of Allan Matovich” ([PDF](#) / [Web](#))

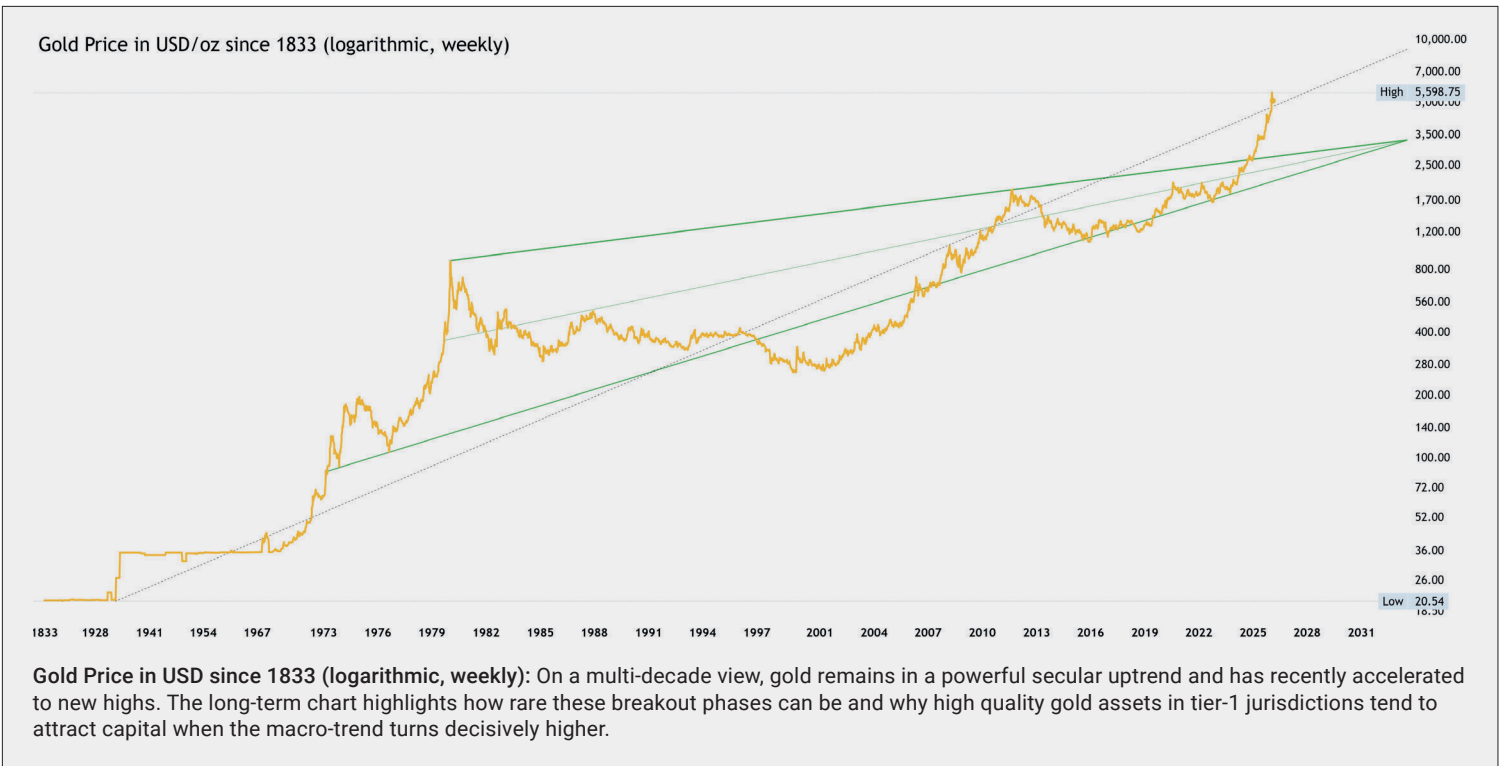


Report #3: “Copper Quest adds Kitimat: Grade, scale, and infrastructure in a top-tier copper belt” ([PDF](#) / [Web](#))

RIP – Targeting untested porphyry system identified in 2024 ([PDF](#) / [Web](#))

Report #2: “Sparking the next copper discovery: Copper Quest plans drilling at

Report #1: “Built for discovery, scale and growth: Unparalleled porphyry portfolio in Canada and the U.S.” ([PDF](#) / [Web](#))



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The reader is referred to the Copper Quest’s public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through its documents filed on SEDAR at www.sedarplus.ca.

All statements in this report, other than statements of historical fact, should be considered forward looking statements.

This report contains certain forward looking statements within the meaning of applicable securities laws.

Forward looking statements include, but are not limited to, statements regarding Copper Quest Exploration Inc.’s expectations related to its financial position, available working capital, ability to fund and execute exploration programs, the advancement and prioritisation of its project portfolio, the timing, scope, and potential outcomes of field work and drilling, and the anticipated benefits of recently completed and announced financings, including the participation of a strategic investor.

Forward looking statements also include expectations regarding commodity market conditions and their potential impact on exploration activity and project advancement, including statements relating to elevated gold prices and the outlook for copper.

Statements regarding the potential significance of historical results, the interpretation of geological settings, the potential for continuity of mineralisation, and the relevance of nearby infrastructure and regional mining activity are also forward looking in nature.

These forward looking statements are based on assumptions that management considers reasonable at the time they are made, including, without limitation, the continued availability of capital on acceptable terms, successful completion of announced financings and satisfaction of closing conditions, availability of personnel, contractors, equipment, and supplies, favourable weather and access conditions, stable regulatory and permitting environments, continued access to project areas, supportive commodity prices, and the accuracy and relevance of geological interpretations derived from historical information, sampling, geophysics, and any drilling results.

Forward looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those expressed or implied.

There can be no assurance that forward looking statements will prove to be accurate, as actual outcomes may differ materially due to a variety of risks and uncertainties.

Readers are cautioned not to place undue reliance on forward looking statements.

Exploration and geological risks: Exploration activities may not result in the discovery of economically viable mineralisation. Historical information, underground sampling, surface sampling, and third party references may be incomplete, inaccurate, not representative, or not compliant with current reporting standards. Geological interpretations may change as additional data is collected, and mineral continuity, grade, thickness, geometry, or tonnage may differ from expectations. Surface samples and historical underground samples do not necessarily correlate with drilling results and may not be indicative of grades at depth.

Execution and operational risks: Field programs may be affected by weather, terrain, access limitations, wildfire, environmental conditions, equipment availability, contractor performance, supply chain disruptions, or health

and safety considerations. Delays, cost overruns, or changes to planned programs may occur, including limitations on the ability to re access historical underground workings or to complete drilling within anticipated timeframes.

Permitting and regulatory risks: Exploration and any potential development activities are subject to permitting, regulatory approvals, and ongoing compliance requirements. Although the Auxer project is described as permitted for drilling, permits may be subject to conditions, timing constraints, renewals, modifications, or additional authorisations. Regulatory decisions, consultations, or administrative processes may delay, restrict, or prevent certain activities, or impose conditions that increase costs or limit program scope.

Financing, closing, and liquidity risks: While the Company has recently completed financings and expects to have significant working capital, ongoing exploration and potential future development activities may require additional funding. There can be no assurance that financing will be available on acceptable terms, or at all. In addition, any announced strategic financing may remain subject to exchange approval, regulatory approvals, and customary closing conditions. Delays, changes, or failure to complete an announced financing could impact the Company’s budgets, timelines, and exploration plans.

Market and commodity price risks: Gold, copper, and other metal prices are volatile and subject to global economic conditions, interest rates, currency movements, and geopolitical factors. A sustained decline in metal prices could reduce investor interest, restrict access to capital, reduce exploration activity, or negatively affect perceptions of project potential and economics.

Project acquisition and title risks: The Company’s interest in new properties may be subject to option agreement terms, due diligence, closing conditions, title, claim maintenance, and ongoing obligations. There can be no assurance that an acquisition will close as planned

or that all rights and interests can be maintained in good standing. Unpatented claim tenure can be affected by administrative requirements, fees, filings, and disputes.

Jurisdictional and community risks:

Although Copper Quest operates in mining friendly jurisdictions, changes in laws, regulations, taxation, land use policies, access rules, or consultation frameworks may adversely affect operations. Relationships with local stakeholders, government agencies, land users, and communities may influence timelines, costs, and access. Historic mining areas may involve legacy considerations that affect permitting, access, or remediation expectations.

Environmental and ESG risks:

Environmental liabilities, reclamation obligations, evolving ESG standards, and community expectations may increase costs or create delays. Historic mining districts may present unknown environmental conditions or remediation requirements. Unexpected environmental issues could limit activities, increase bonding requirements, or require additional studies.

Portfolio and strategic risks:

Diversification across multiple exploration projects does not guarantee success. Advancing one or more projects may divert capital or management focus from others, and the Company's project prioritisation may change based on results, market conditions, or operational constraints. Strategic partnerships, joint ventures, asset transactions, or portfolio decisions may not occur on favourable terms, or at all.

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- Actual results may differ materially from those expressed or implied due to the risks and uncertainties described above and in the Company's public disclosure documents.
- Mineralisation on nearby properties or in similar geological settings is not necessarily indicative of mineralisation on Copper Quest's properties.
- All of the Company's projects are exploration stage projects and there is no certainty that exploration will result in the definition of a mineral resource or reserve.

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Part of the author's responsibilities at Zimtu is to research and report on companies in which Zimtu has an investment.

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As per news on August 27, 2025: "Copper Quest Exploration Inc. (CSE: CQX; OTCQB: IMIMF; FRA: 3MX) ("Copper Quest" or the "Company") is pleased to announce that it has signed an agreement with Zimtu Capital Corp. (TSX.V: ZC) (FSE: ZCT1) ("Zimtu") whereby Zimtu will provide marketing services under its ZimtuADVANTAGE program (<https://www.zimtu.com/zimtu-advantage/>), effective September 1, 2025 for an initial term of 12 months at a cost of \$12,500 per month. Marketing Agreement: The ZimtuADVANTAGE program is designed to provide opportunities, guidance, marketing and assistance. Services include investor presentations, email marketing, lead generation campaigns, blog posts, digital campaigns, social media management, Rockstone Research reports & distribution, video news releases and related marketing & awareness activities. Zimtu is based in Vancouver, at Suite 1450 – 789 West Pender Street, Vancouver, BC V6C 1H2. Zimtu may be reached at 604.681.1568, or info@zimtu.com. Zimtu's compensation does not include securities of the Company; as of the date hereof, Zimtu owns 2,633,333 shares of the Company and 2,333,333 warrants to acquire common shares of the Company."

The author owns equity of Copper Quest and thus will profit from volume and price appreciation of the stock.

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Stephan Bogner studied Economics, with specialization in Finance & Asset Management, Production & Operations, and Entrepreneurship & International Law, at the International School of Management (Dortmund, Germany), the European Business School (London, UK) and the University of Queensland (Brisbane, Australia). Under Prof. Dr. Hans J. Bocker, Stephan completed his diploma thesis ("Gold In A Macroeconomic Context With Special Consideration Of The Price Formation Process") in 2002. A year later, he marketed and translated into German Ferdinand Lips' bestseller "Gold Wars". After working in Dubai's commodity markets for 5 years, he now lives in Switzerland and is the CEO of Elementum International AG specialized in the storage of gold and silver bullion in a high-security vaulting facility within the St. Gotthard Mountain in central Switzerland.

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