

GOLCAP RESOURCES CORP.

NEWS RELEASE

GOLCAP COMPLETES ACQUISITION OF VALLAN VANADIUM-TITANIUM PROJECT IN QUEBEC; SETTLES DEBT

Vancouver, B.C. – May 6, 2026 - Golcap Resources Corp. (CSE: GCP) (the “Company” or “Golcap”) is pleased to announce completion of the acquisition of the Vallan Vanadium-Titanium Project in the Manicouagan region of Quebec, approximately 100 kilometres north of the city of Baie-Comeau, home to Alcoa’s Baie-Comeau smelter and foundry. The Vallan Project is one of the Company’s cornerstone vanadium projects, with vanadium being a critical metal in most jurisdictions. Titanium is also in high demand and both metals benefit from having significant applications in technology and defence sectors.

Sampling conducted by the Quebec Government in 2004 on the Vallan Project, over an area of geophysical magnetic highs has confirmed significant concentrations of vanadium (V_2O_5), titanium (TiO_2), iron (Fe_2O_3), and phosphorus (P_2O_5). A total of 12 samples were taken across the site, yielding the following analyses:

- V_2O_5 : 0.04% to 0.52%
- TiO_2 : 3.25% to 19.3%
- Fe_2O_3 : 11.98% to 60.14%
- P_2O_5 : 0.01% to 5.69%

The mineralized zone at Vallan was initially discovered through prospecting in 1964. However, the precise morphology, dimensions, and orientation of the mineralization will require further study. The mineralization is disseminated and hosted within a gabbroic anorthosite, encased by anorthosite of the Vallant Anorthosite Suite.

The Vallan Project covers 4,508 hectares, with mineralization discovered to date consisting primarily of disseminated magnetite and ilmenite. No massive ore zones or lenses have yet been identified. Notably, four historical drill holes yielded a total of 171 metres of core, with 73 metres (43%) intersecting iron-bearing mineralization. However, due to limited sample analyses, these grades may not be fully representative of the overall mineralization. Vanadium was not analyzed from the drill core samples at the time.

Qualified Person

Wayne Holmstead, P.Geo (OGQ), a “qualified person” as defined by National Instrument 43-101, has reviewed the data disclosed in this news release, and has otherwise reviewed and approved this technical information in this news release on behalf of Golcap.

Terms of Acquisition

Golcap has elected to complete the option to purchase the Vallan Project by issuing 5,000,000 shares of the Company and granting a 2% NSR on the project, as first announced on Golcap’s August 13, 2025 news release.

Shares for Debt Transaction

The Company also announces it has settled a trade payable debt of \$40,000 by issuing 200,000 shares at a deemed price of \$0.20/share. All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue. The debt settlement remains subject to the approval of the Canadian Securities Exchange.

On behalf of the Board

Christopher Reynolds
Interim CEO

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.