Caprock Announces Consistent High-Grade Intercepts from the Final Three Deep Drill Holes at Destiny, Including 8.32 g/t Au over 2.6m

Toronto, Ontario--(Newsfile Corp. - May 12, 2026) - Caprock Mining Corp. (CSE: CAPR) ("**Caprock**", or the "**Company**") is pleased to announce high-grade assay results for the final three drill holes from the recently concluded deep drilling campaign at its flagship Destiny gold property ("**Destiny**", or the "**Property**", or the "**Project**"), located near Val d'Or, Quebec.

Key Assay Highlights from the Final 3 Deep Drill Holes:

- **DES-26-184W1:** Intersected **8.32 g/t Au over 2.6m** and **6.43 g/t Au over 1.8m.**
- **DES-26-184:** Intersected **4.58 g/t Au over 2.5m** and **2.68 g/t Au over 3.9m**.
- **DES-26-183W1:** Intersected **10.90 g/t Au over 0.8m.**

Assay Highlights from Previously Released Drill Hole DES-26-183:

- **38.48 g/t Au over 1.6m**, included within **2.84 g/t Au over 23.2m**;
- **6.24 g/t Au over 1.0m** and **2.78 g/t Au over 2.7m,** included within **1.65 g/t Au over 5.3m**; and
- **4.39 g/t Au over 0.5m**.

Historical Assay Highlights from Deep Drilling at Destiny:

- **DES-01-60**: Intersected **26.6 g/t Au over 1.1m, 16.75 g/t Au over 0.7m, 7.5 g/t Au over 1.1m,** and **6.34 g/t Au over 0.7m.**
- **DES-01-59**: Intersected **17.55 g/t Au over 0.5m, 5.11 g/t Au over 0.6m,** and **2.54 g/t Au over 1.1m.**

Caprock's President & CEO, Mr. Vishal Gupta, stated, "Every one of the eight holes drilled in our fall and winter campaigns has intersected high-grade mineralization at 500m to 600m depth below surface. This not only validates our structural model for Destiny, but also corroborates our predictions for how the high-grade mineralization projects itself at depth. These eight drill holes have provided us with valuable data points in a previously untested vast area located approximately 200m to 300m below the near-surface, open pit-constrained Mineral Resource Estimate ("**Mineral Resource**" or "**MRE**") at Destiny. We believe these results significantly increase the potential for underground resources. While our technical team conducts an in-depth analysis of these deep drilling results, we plan to focus our efforts on the expansion of the Mineral Resource westward by conducting a limited 10-hole drill program that was designed by our resource consultants at BBA E&C Inc. We plan to commence this resource expansion drill program immediately after receiving our drill permits, which are expected in the next few weeks."

Description of Deep Drilling Program & Summary of Latest Assay Results

Caprock's deep drilling program at Destiny consisted of eight NQ-sized diamond drill holes totaling 5,224 metres spread across two separate campaigns - the first was conducted in December 2025, and the second was conducted in February / March 2026. The program was designed as four pairs of two drill holes each, whereby every pair included one pilot hole and one wedged hole. Assay results for drill

holes DES-25-181, DES-25-181W1, DES-25-182, DES-25-182W2 and DES-26-183 were announced by the Company in previous press releases. Today's announcement discusses the assay results for drill holes DES-26-184W1, DES-26-184 and DES-26-183W1. All drill holes intersected high-grade mineralization at 500m to 600m depth below surface.

The projection of the mineralized pierce points for all eight holes stated above, relative to pierce points for historical deep drill holes DES-01-59 and DES-01-60, along with historical shallow pierce points at Destiny, is provided in Figure 1 below.

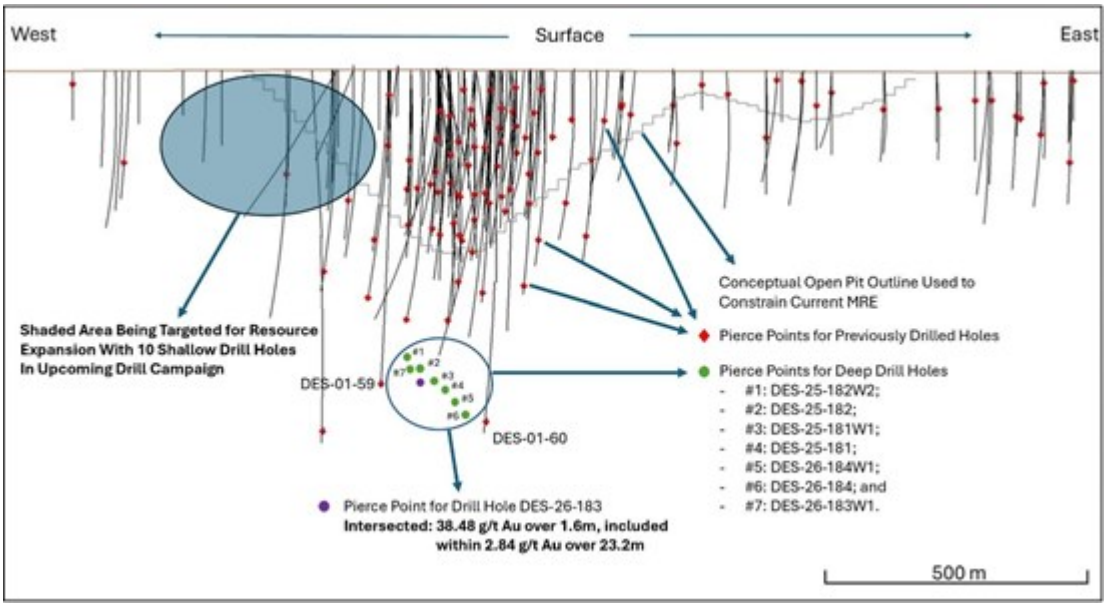

Figure 1: North-looking longitudinal section illustrating the location of the mineralized pierce points for all eight recently drilled deep holes, relative to previously drilled holes at Destiny.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8515/296990_caprock.jpg

Assay results and drill collar information for drill holes DES-26-184W1, DES-26-184 and DES-183W1 are summarized in the tables below.

Table 1: Summarized assay results for DES-26-184W1, DES-26-184 and DES-26-183W1. Reported widths represent downhole core lengths. True widths are estimated to be approximately 80-85% of core lengths.

DDH No.	From (m)	To (m)	Core Length (m)	Grade (g/t Au)
DES-26-184W1	544.15	548.00	3.85	0.80
	560.00	560.50	0.50	1.04
	568.50	582.50	14.00	0.57
including	573.00	574.00	1.00	2.23
	667.00	668.75	1.75	6.43
	673.50	674.00	0.60	1.94
	717.00	717.80	0.80	3.91
	737.00	739.50	2.50	1.45
	748.00	753.00	5.00	1.63
	758.50	760.70	2.20	1.69
	774.10	776.65	2.55	8.32
including	774.60	776.10	1.50	12.00
DES-26-184	551.80	553.00	1.20	0.51
	589.20	591.65	2.45	4.58
including	590.05	590.85	0.80	9.84
	597.50	602.65	5.15	1.18
	606.60	609.50	2.90	0.63
	626.95	627.75	0.80	0.63
	674.50	678.35	3.85	2.68
	778.25	779.85	1.60	0.80

DES-26-183W1	543.75	547.50	3.75	0.56
	630.35	631.10	0.75	10.90
	651.80	652.30	0.50	0.96
	706.05	706.55	0.50	2.10
	740.85	741.35	0.50	1.82

Table 2: Drill collar information for DES-26-184W1, DES-26-184 and DES-26-183W1. Collar locations in NAD 83 coordinates.

DDH No.	Northing	Easting	Azimuth	Dip	Elevation (m)
DES-26-184W1	5401985	317466.4	175.10	-64.78	-287.37
DES-26-184	5402104	317445	161.00	-70.00	At Surface
DES-26-183W1	5401977.4	317375.5	163.80	-58.10	-233.26

Discussion of Latest Assay Results

All three drill holes announced today intersected a network of intrusive dykes interlayered with deformation zones, continuing along the down-dip extension of the mineralized domains included within the near-surface Mineral Resource at Destiny.

High-grade gold mineralization is mainly located at the contact with the intermediate and felsic dykes, and is typically hosted in sub-parallel quartz veins (0.1m to 0.5m wide) with a higher percentage of disseminated sulfides (pyrite, pyrrhotite and sphalerite).

Hole DES-26-184W1 was wedged from DES-26-184 at a downhole depth of 312.0m, and was designed to target a specific pierce point located approximately 50m above the mineralized pierce point for historical drill hole DES-01-60. Gold distribution in hole DES-26-184W1 is very closely related to contacts with an intermediate dyke swarm, along with increased sulphide content (pyrite, pyrrhotite and sphalerite), silicification, biotite alteration and carbonate alteration at downhole depths between 667.0m and 777.0m. High-grade intercepts include:

- 12.0 g/t Au over 1.5m included within 8.32 g/t Au over 2.6m; and
- 6.43 g/t Au over 1.8m.

Hole DES-26-184 was collared at the same location as DES-26-183 but with a slightly different azimuth and dip in order to target a specific pierce point located approximately 40m to the west of, and 50m above, the mineralized pierce point for historical drill hole DES-01-60. Gold distribution in hole DES-26-184 is closely associated with numerous cross-cutting intermediate dykes, along with biotite and carbonate alteration zones at downhole depths between 551.8m and 779.9m. High-grade intercepts include:

- 4.58 g/t Au over 2.5m;
- 2.68 g/t Au over 3.9m.

Hole DES-26-183W1 was wedged from DES-26-183 at a downhole depth of 276.0m. Mineralization in this hole is hosted within a fine-grained grey concordant volcanic unit that is silicified and possibly albitized, and is criss-crossed by white quartz veinlets. High-grade results were intersected at downhole depths between 630.4m and 741.4m:

- 10.9 g/t Au over 0.75m;
- 2.1 g/t Au over 0.50m; and
- 1.82 g/t Au over 0.50m.

Key Geological Observations

The completion of the program and detailed core logging have led to several critical geological observations that refine the Destiny deposit model:

- **Extensive Gold Halos**: High-grade intersections are nested within significant envelopes of lower-grade mineralization (halos). These halos indicate a large-scale hydrothermal system where gold fluids permeated well beyond the main structural conduits.
- **Intrusive Control**: Gold mineralization is spatially associated with a complex swarm of intermediate intrusive dykes. The contact zones between these competent dykes and the sheared volcanic host rocks acted as primary traps for gold deposition.
- **Structural Conduit**: The Despinassy fold and shear system is confirmed as the primary control, with mineralization remaining open at depth and along strike, following quartz gabbro contacts.

The results announced today confirm that Destiny remains open at depth, well below the floor of the conceptual open pit used to constrain the Mineral Resource. Our continued intersection of high-grade mineralization at depths exceeding 500 metres significantly strengthens the potential for underground resources to complement the near-surface MRE.

Description of Upcoming Resource Expansion Drill Program

Caprock plans to commence a shallow drill program designed to expand the current open pit-constrained Mineral Resource in the coming weeks, pending receipt of requisite permits. The planned drill program has been designed to include 10 NQ-sized diamond drill holes totaling approximately 3,200m of drilling. The 10 holes will be drilled from four drill pads, and will test the extension of the mineralized domains at Destiny to the west of the current limits of the open-pit constrained Mineral Resource.

Mineral Resource Estimate at Destiny

Destiny hosts an open pit-constrained MRE completed in March 2025 with the following gold inventory:

Classification	Constraints	Cut-Off Grade (Au g/t)	Tonnage	Grade (Au g/t)	Contained Gold Oz
Indicated	**OP**	0.30	6,752,000	0.91	196,549
Inferred	**OP**	0.30	28,560,000	0.87	794,886

1. CIM definition standards were followed for the resource estimate.
2. The 2025 resource model used ordinary kriging (OK) grade estimation within a three-dimensional block model with mineralized domains defined by wireframed solids.
3. Mineral resources are constrained within pit shells (OP).
4. An exchange rate of 1.35 is utilized in calculations ($CAD/$USD).
5. Open pit cut-off of 0.30 g/t Au milled is based on the cost/tonne ($CAD/t) milled for incremental mining, processing, and G&A based on the following:
    i. Long term metal prices of US$2,100/oz of gold;
    ii. Metallurgical recoveries are based on metallurgical testing recovery of 94%;
    iii. Average Bulk density (specific gravity) was determined for each lithology and/or mineralized domain within the deposit;
    iv. Total ore-based cost of CAD$22.50/t;
    v. Processing costs of CAD$18.00/t and G&A costs of CAD$4.50/t milled;
    vi. Dilution of 10%; and
    vii. Pit Slope angle of 45 degrees.
6. Mineral Resources that are not mineral reserves do not have economic viability.
7. Numbers may not add due to rounding.

The resource estimate was prepared by Todd McCracken, P.Geo, of BBA E&C Inc. in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("**NI 43-101**").

About Caprock Mining Corp.

Caprock Mining Corp. is a Canadian mineral exploration company focused on exploring precious metals in Quebec and Ontario.

The Company has an option to earn a 100% interest in the Destiny gold property that comprises 127

mineral claims and encompasses an area of 5,013 hectares located less than two hours' drive from Val d'Or, Quebec. Destiny lies along a major deformation corridor in the Abitibi greenstone belt that includes the prolific Cadillac-Larder Lake, Destor-Porcupine and Casa Berardi fault zones which host numerous producing and development-stage gold deposits. The Project overlies a 6.0 km long segment of the poorly explored Despinassy shear zone which is a splay off the regional Chicobi Fault. Destiny hosts a significant, open pit-constrained, NI 43-101 compliant mineral resource estimate published in March 2025.

Additionally, the Company holds a 100% interest in three gold exploration properties in the historical Beardmore-Geraldton Gold Belt of Ontario.

Technical Disclosure

Reported widths represent core lengths. True width is estimated to be approximately **80-85%** of core length.

The drill program is being managed by Explo-Logik of Val-d'Or, Québec. Drill core was split in half, with one half submitted to AGAT Laboratories at Val-d'Or for analysis. Gold was analyzed by fire assay (50 g) with atomic absorption finish, while base metals were analyzed by four-acid digestion with ICP-OES finish. Samples with gold grades greater than 10 g/t are reprocessed using metallic screening with a 106 µm cutoff. The processed material is split and analyzed by fire assay with ICP-OES finish to extinction. A separate split is prepared to independently analyze mineralized intervals with a target grade greater than 1.00% Cu-Zn using a Na_2O_2 fusion with ICP-OES or ICP-MS finish. Sample preparation duplicates, certified reference standards, and blanks are inserted into the sample stream.

Qualified Person

The scientific and technical information disclosed in this release has been reviewed and approved by Ms. Suzie Tremblay, who is a practising member of the Ordre Des Geologues du Quebec (OGQ #10664) and considered a 'Qualified Person' as defined under NI 43-101. All geoscience-related activities for Destiny are being conducted under the supervision of Ms. Suzie Tremblay, Vice President at Explo-Logik.

Cautionary Note Regarding Historical Drill Holes

Historical drill intercepts mentioned in this press release have been referenced from the "NI 43-101 Technical Report And Resource Estimate Of The DAC Deposit, Destiny Property, Quebec" prepared for Alto Ventures Ltd. and Pacific Northwest Capital Corp. by Todd McCracken, P.Geo. of Wardrop a Tetra Tech Company, with an effective date of March 1, 2011.

Forward-Looking Statements

All statements in this press release about anticipated future events or results constitute forward-looking statements including, but not limited to, statements with respect to: the Company's plans and expectations for the Property, the Company's plan to commence a 10-hole drill program designed to expand the current open pit-constrained Mineral Resource Estimate westward at the Destiny gold property, the expected timing of receipt of drill permits and commencement of the resource expansion drill program, the potential to materially expand the Mineral Resource westward, the potential for underground mineable resources at the Property, the timing of exploration on the Property, the timing of the completion of the expansion of the MRE, the potential for additional gold mineralization on the Property and the successful execution of the Company's exploration plan for the Property. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," "intend," and statements that an event or result "may," "will," "should," "could," or "might" occur or be achieved and other similar expressions. Although Caprock believes that the expectations reflected in such forward-looking statements and information are reasonable, undue reliance should not be placed on forward-looking statements since Caprock can give

no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Caprock's periodic filings with Canadian securities regulators. Material factors and assumptions used to develop these forward-looking statements, particularly those related to resource estimates and metallurgical recoveries, include, but are not limited to, those assumptions referenced in this press release. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Caprock's expectations include risks associated with the business of Caprock; risks related to reliance on technical information provided by Caprock; risks related to exploration and potential development of the Company's mineral properties; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and First Nation groups in the exploration and development of properties and the issuance of required permits; the risk that drill permits are not received in the expected timeframe or at all; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Caprock's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). The potential for expansion of the Mineral Resource is conceptual in nature and there is no certainty that further exploration will result in the delineation of additional mineral resources. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Caprock does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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