Rockland Resources Closes Private Placements And Acquires The Mckenzie Island Twin Break Project In The Red Lake Mining District, Ontario

written by Raj Shah | February 23, 2026

February 23, 2026 (Source) – Rockland Resources Ltd. (the "Company" or "Rockland") (**CSE: RKL**) **(OTCQB: BERLF) (FSE: GB2)** is pleased to provide the following update on the Company's activities.

DRILL PROGRAM

Rockland continues to drill in at its 100% owned Cole Gold Mines project in the Red lake Mining District, Ontario. The program is now on hole 12 with the first 5 drilled holes in at the lab now and results expected in the near future.

FINANCING CLOSING

Rockland announces that it has closed the non-brokered private placements announced February 9, 2026.

The Company issued 1.375 million hard dollar units (the "Units") at a price of $0.20 per Unit for aggregate gross proceeds of $275,000. Each Unit is comprised of one common share ("Share") and one transferable Share purchase warrant of the Company ("Warrant"). Each Warrant will entitle the Subscriber to purchase one Warrant Share for a 24-month period after the Closing Date at an exercise price of $0.275 per share. Net proceeds of the Financing will be used to advance the

Corporation’s Cole Gold Mines project in Red Lake, Ontario and for general working capital purposes.

The Company further announces it has closed the non-brokered private placement of 1,000,000 flow-through shares at a price of $0.25 per FT Share (the “FT Offering”), for aggregate gross proceeds of up to $250,000. Each flow-through unit is comprised of one common share of the company issued on a flow-through basis and one-half of one common share purchase warrant issued on a non-flow-through basis. Each whole warrant shall entitle the holder thereof to acquire one common share of RKL at a price of $0.35 for a period of 24 months following the closing of the offering. The flow-through shares will qualify as flow-through shares (within the meaning of Subsection 66(15) of the Income Tax Act (Canada) and Section 359.1 of the Taxation Act (Quebec).

The FT shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada). The proceeds from the sale of the FT Units will be used to advance the Company’s Cole Gold Mines project in Red Lake.

Shares issued pursuant to the Financing will be subject to a four-month hold period according to applicable securities laws of Canada.

ACQUISITION

Rockland is pleased to announce the signing of an option to acquire a 100% interest in the Twin Break project located in the Red lake Mining District, Ontario. Twin Break is a patented, high-grade–backed opportunity on McKenzie Island in the Red Lake gold district, where Rockland can quickly define drill-ready targets and systematically pursue meaningful upside along a deep, gold-bearing corridor.

Property highlights

- Patented land package on McKenzie Island in the Red Lake gold district, providing secure tenure over a proven gold-bearing setting.
- Documented high-grade gold at surface, including 122.5 g/t Au over 0.5 m and a 161.1 g/t Au grab sample with visible gold.
- Drill-supported gold mineralization, highlighted by intercepts including 60.3 g/t Au over 0.69 m, confirming continuity beyond surface showings.
- District-scale structural upside, with the Bishop's Break structure reported to extend to 1,103 m depth and an identified parallel "Bishop's Break–style" system, creating multiple priority targets for follow-up work.

CEO Mike England commented "Corridor-scale systems like Red Lake and Campbell have delivered stacked deposits. Twin Break is centered on a deep, continuous break with a parallel trend, backed by high-grade surface results and drilling, leaving clear room for repeat discoveries."

Terms of the agreement for a 100% interest call for the issuance of 250,000 shares on approval and a further payment of 500,000 shares on the 12-month anniversary of the effective date. An existing NSR of 3.0% is applicable with 1.5% available for purchase at any time for $1,000,000.

Rockland's disclosure of a technical or scientific nature in this news release were reviewed and approved by Donald Hoy, M. Sc., P. Geo., who serves as the Qualified Person under the definition of National Instrument 43-101.

About Rockland Resources Ltd.

Rockland Resources is committed to unlocking value through focused mineral exploration and discovery. The company’s flagship project is the historic Cole Gold Mines project in the prolific Red Lake district of Ontario. By leveraging geological expertise, disciplined exploration and strategic project development, Rockland Resources aims to deliver meaningful growth and long-term value to its shareholders.

On Behalf of the Board of Directors

Michael England, CEO & Director

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