



ATEX Announces Brokered Private Placement Financing of up to \$7.4M

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TORONTO, November 15, 2021 – ATEX Resources Inc. (“**ATEX**” or the “**Company**”) (TSXV: ATX) announces that it has entered into a letter agreement with Desjardins Capital Markets, as sole bookrunner and agent (the “**Agent**”), in connection with a best-efforts private placement offering of units of the Company (the “**Units**”) at a price of \$0.1425 per Unit (the “**Offering Price**”) for gross proceeds of up to \$7,410,000 (the “**Offering**”).

Each Unit will be comprised of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant shall be exercisable to acquire one Common Share (a “**Warrant Share**”) at a price of \$0.22 per Warrant Share for a period of 36 months from the closing of the Offering.

The Agent will have an option (the “**Agent’s Option**”) to offer for sale up to an additional 15% of the number of Units sold in the Offering at the Offering Price, which Agent’s Option is exercisable, in whole or in part, at any time up to 48 hours prior to the closing of the Offering.

ATEX intends to use the proceeds from the Offering to advance the Company’s Valeriano Copper Gold Project and for general corporate purposes.

The securities to be issued under the Offering will be offered by way of private placement in each of the provinces and territories of Canada, pursuant to applicable private placement exemptions under National Instrument 45-106 – Prospectus Exemptions. The Units may also be sold in the United States pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended, and in such other jurisdictions as may be permitted such that such sales are completed in a manner so as to not require filing of a prospectus, registration statement, offering memorandum or similar document nor give rise to any disclosure obligations or submission to the jurisdiction of such jurisdictions on the part of the Company.

The Offering is scheduled to close in the week of November 29, 2021, or such date as agreed upon between the Company and the Agent (the “**Closing**”) and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The Units to be issued under the Offering will have a hold period of four months and one day from Closing.

In connection with the Offering, the Agent will receive an aggregate cash fee of up to 5.0% of the gross proceeds from the Offering, including in respect of any exercise of the Agent’s Option.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction where such offer, sale or solicitation is not permitted.



About ATEX Resources Inc.

ATEX is a mineral exploration company focused on the acquisition, development and monetization of projects throughout the Americas. ATEX's flagship Valeriano Copper Gold Project is located in Chile's prolific El Indio Mineral Belt.

For further information, please contact:

Raymond Jannas
President and CEO
Email: rjannas@atexresources.com
or visit ATEX's website at www.atexresources.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This news release contains forward-looking statements, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to: the completion of the Offering, the total gross proceed of Offering, the closing date of the Offering, plans for the evaluation of exploration properties including the Valeriano Copper Gold Project; the success of evaluation plans; the success of exploration activities; mine development prospects; and, potential for future metals production. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such forward-looking statements include the completion and size of the Offering. These factors include, among others: changes in economic parameters and assumptions; all aspects related to the timing of exploration activities and receipt of exploration results; the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and 5 technical studies; delays in obtaining governmental approvals or financing or in the completion of exploration; as well as those factors disclosed in ATEX's publicly filed documents.

Although ATEX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its regulation services provider has reviewed or accepts responsibility for the adequacy or accuracy of the content of this news release.