



ATEX Options Apolo Concessions

VANCOUVER, British Columbia, July 25, 2019 - **ATEX Resources Inc. (TSXV:ATX)** ("**ATEX**") is pleased to announce that it has entered into agreements to acquire the Alicia, Roma and Condor properties, referred to collectively as the Apolo Concessions, located within the northern extension of the Maricunga Mineral Belt, Region III, Chile. The three properties cover a total area of 14,900 hectares.

The Alicia and Roma properties are located 30 kilometres southeast of Gold Fields' Salares Norte high sulphidation, epithermal gold deposit which hosts mineral reserves of 21.1 million tonnes grading 5.1 grams per tonne gold and 57.9 grams per tonne silver for 3.5 million ounces of gold and 40 million ounces of silver. The Condor property is located 30 kilometres east of Salares Norte. See attached location map.

"We are excited to start building our exploration portfolio by acquiring three high potential precious metals properties in an area of active exploration," said Carl Hansen, CEO of ATEX. "Our group has a long history of making key discoveries in Chile's Maricunga Mineral Belt having been responsible for the discovery of the Volcan and Cerro Maricunga gold deposits and having optioned the Salares Norte properties to Gold Fields. We look forward to exploring the Apolo Concessions when the exploration season restarts during the fourth quarter."

There are no records of any significant exploration activities being completed on the properties prior to the vendor acquiring the concessions. To date, the vendor has completed initial surface prospecting and grid soil sampling on the Alicia and Roma properties outlining distinct multi-element, including gold, anomalies with similarities to Salares Norte. The anomalies have not been drill tested. The Condor property, which has not received any significant exploration, overlies an eroded volcanic centre which may host porphyry-style mineralization.

Under the terms of the agreements, ATEX will pay a total of \$7.6 million by December 31, 2022 to acquire a 100% ownership interest in the concessions with payments as follows: \$145,000 upon signing; \$85,000 by May 31, 2020; \$85,000 by May 31, 2021; \$85,000 by May 31, 2022; and, \$7.2 million by December 31, 2022. A total 2.0% net smelter royalty is payable to the vendors of the Apolo Concessions subject to a 0.75% buyback for \$6 million. All payments are in US dollars.

Work commitments within the agreement require ATEX to complete 3,000 metres of drilling by May 31, 2020 with 13,000 metres to be completed by May 31, 2022.

About ATEX Resources Inc.

ATEX is a minerals exploration company focused on the acquisition, development and monetization of projects throughout the Americas.

On behalf of ATEX Resources Inc.

Carl Hansen, CEO

For more information, email info@atexresources.com or call 604 684 7160.

Forward Looking Information

This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

