



ATEX Closes Brokered Private Placement Financing Raising \$8.5 Million

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TORONTO, December 2, 2021 – ATEX Resources Inc. (“**ATEX**” or the “**Company**”) (TSXV: ATX), announces that it has completed its previously announced brokered private placement financing of units with Desjardins Capital Markets acting as sole bookrunner and agent (the “**Agent**”). Including the exercise in full of the Agent’s option at closing, a total of 59,800,000 units were issued (the “**Units**”) at a price of \$0.1425 per Unit raising gross proceeds of \$8,521,500 (the “**Offering**”). Each Unit consists of one common share of the Company (a “**Common Share**”) and one Common Share purchase 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.

“We are very pleased with the extraordinarily positive response to our private placement financing,” said Raymond Jannas, President and CEO of ATEX. “In light of the successful financing, during the upcoming Valeriano drill campaign we expect we will be able to outline the continuity and extent of the significant copper gold mineralization, which has been demonstrated by intercepts that include 0.73% copper equivalent over 1,194 metres, from the Valeriano copper gold porphyry.”

ATEX intends to use the proceeds from the Offering to advance the Company’s Valeriano Copper Gold Project and for general corporate purposes. ATEX paid the Agent a commission of \$296,075 in respect of the Offering.

All securities issued today are subject to a statutory hold period of four months and one day from the date of issuance. The hold period will end on April 3, 2022.

The TSXV has conditionally approved the issuance of securities in the Offering but the issuance remains subject to their final approval.

Insiders subscribed for 4,319,772 Units in the Offering. The private placement of Units to insiders is exempt from the formal valuation and minority approval requirements of MI 61-101 and TSXV Policy 5.9 by the application of sections 5.5(a) and (b) and 5.7(1)(a) of MI 61-101.

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.



National Instrument 43-101 Compliance

The Qualified Person, as defined by National Instrument 43-101 of the Canadian Securities Administrators, for the Valeriano Project is Sergio Diaz, a resident of La Senera, Chile. Mr. Diaz is a Public Registered Person for Reserves and Resources N° 51, in Chile and is also registered in the Colegio de Geólogos de Chile under N° 315.

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.

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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.