



Jamile Cruz Appointed to ATEX's Board of Directors

TORONTO, ONTARIO, **May 26, 2022** - **ATEX Resources Inc. (TSXV:ATX)** ("ATEX" or the "Company") is pleased to announce that Jamile Cruz has joined ATEX's Board of Directors. Ms. Cruz is the founder and Executive Director of I&D 101 Inc., a leading consulting firm founded in 2018 specializing in diversity, equity and inclusion in the mining industry. Prior to 2018, Ms. Cruz held senior capital projects consulting roles with a number of international mining companies including Vale S.A. and earlier was an Electrical Engineer with Hatch Ltd.

Ms. Cruz is currently a Director of the Brazil-Canada Chamber of Commerce (www.brazcanchamber.org), where she Chairs the Diversity and Inclusion Committee, and is a founding and current Director of Women in Mining Brasil (www.wimbrasil.org). Ms. Cruz replaces William Jung who has stepped down from the Board after nearly 20 years' service with the Company.

"On behalf of ATEX's Board of Directors, I am pleased to welcome Ms. Cruz to ATEX's Board," said Craig Nelsen, Chairman of ATEX's Board of Directors. "Ms. Cruz brings extensive mining project management experience and an astute focus on diversity and equity to ATEX's Board which will be invaluable as ATEX moves forward with its Valeriano Copper Gold Project in Chile. In addition, I would also like to take this opportunity to thank William Jung for dedication to ATEX over the years."

About the Valeriano Copper Gold Deposit

The Valeriano copper gold deposit hosts an inferred resource of 297.3 million tonnes grading 0.59% copper, 0.193 grams per tonne gold and 0.90 grams per tonne silver (0.77% copper equivalent) at a cut-off grade of 0.50% copper. Contained metals total 1.77 million tonnes copper, 1.84 million ounces gold and 8.62 million ounces silver for 2.30 million tonnes copper equivalent. For further information on the inferred resource estimate, see the Technical Report titled "VALERIANO PROJECT INFERRED RESOURCE ESTIMATES Atacama Region, Chile" dated November 13, 2020 and filed at www.sedar.com.

National Instrument 43-101 Compliance

The Qualified Person, as defined by National Instrument 43-101 of the Canadian Securities Administrators, for the Valeriano Copper Gold Project is Sergio Diaz, a resident of La Senera, Chile. Mr. Diaz is a Public Registered Person for Reserves and Resources No. 51, in Chile and is also registered in the Colegio de Geólogos de Chile under No. 315.

The resource estimate copper equivalent grade was calculated based upon a copper price of \$3.00 per pound, gold price of \$1,800 per ounce and silver price of \$25.00 per ounces (all prices in US\$). Metal recoveries were not considered. The formula used for the copper equivalent calculation was: $Cu\ Eq\% = (Cu\ ppm/10,000) + (Au\ g/t * Au\ \$/oz / 22.0462 * 31.1035 * Cu\ price) + (Ag\ g/t * Ag\ price / 22.0462 * 31.1035 * Cu\ price)$



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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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: 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, 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 technical studies; delays in obtaining governmental and local 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.