



ATEX Announces Management Change

TORONTO, ONTARIO, December 22, 2022 – **ATEX Resources Inc.** (TSXV: ATX) (“**ATEX**”) is pleased to announce the appointment of Sheila Magallon as CFO, succeeding Thomas Pladsen who will be retiring December 31, 2022.

“I am delighted to welcome Sheila to the team, her experience will prove invaluable as we continue to explore and grow our Valeriano Project,” said Raymond Jannas, President and CEO of ATEX. “I would also like to thank Thomas for his magnificent contribution and commitment to ATEX since its inception.”

Ms. Magallon is a Chartered Professional Accountant with more than 15 years’ experience in the mining sector. She has a strong background in financial reporting, internal controls, strategic planning, treasury management and change management. She joined GCM Mining in 2019 as Vice President, Finance where she worked through to its combination with Aris Mining. Ms. Magallon has previously served as Interim CFO, Director of Finance and Corporate Controller for publicly listed mining companies including Detour Gold, Torex Gold Resources, Primero Mining and Largo Resources. Throughout her career she has helped Canadian companies to optimize operations in Mexico, Colombia, Brazil and Spain. Ms. Magallon obtained her CPA designation while working at KPMG LLP and holds a bachelor’s degree in Public Accounting from Universidad Nacional Autonoma de Mexico.

Investor Relations

ATEX is also pleased to announce it has extended its agreement with Adelaide Capital Markets Inc. (“**Adelaide**”) of Toronto, Ontario, by 6 months. Adelaide will continue to provide investor relations services to ATEX and under the terms of the agreement, Adelaide will receive \$10,000 per month ending June 30, 2023. Adelaide will provide services including directing investor relations strategy, updating, and creating corporate content, assisting with public reporting and filings, hosting virtual webinars and shareholder engagement. Adelaide is independent of ATEX and is a full-service investor relations firm specializing in providing services to small and mid-cap companies throughout North America.

About Valeriano

The Valeriano Project is located within the emerging copper gold porphyry mineral belt linking the prolific El Indio High-Sulphidation Belt to the south with the Maricunga Gold Porphyry Belt to the north. This emerging belt is referred informally as the Link Belt. The Link Belt hosts a number of copper gold porphyry deposits at various stages of development including, Filo del Sol (Filo Mining), Josemaria (Lundin Mining), Los Helados (NGEX Minerals/JX Nippon), La Fortuna (Teck Resources/Newmont) and El Encierro (Antofagasta/Barrick Gold).

The Valeriano Project hosts a large copper gold porphyry deposit, overlain by a near surface oxidized epithermal gold deposit. In 2022, ATEX completed the company’s first test of the porphyry system that is now being followed up with directional drilling to extend the high-grade trend, test new targets and expand the mineralized envelope.

Based on an option agreement from August 2019, and amended in January 2020, ATEX can earn a 100% interest in Valeriano by September 1, 2025.



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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 and extent of exploration activities including the Phase III drill program contemplated in this press release; timing of 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.