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ATEX INTERSECTS 30 METRES OF 4.40% CUEQ IN HIGHEST-GRADE PORPHYRY INTERSECTION AT VALERIANO TO DATE

EXTENDS HIGH-GRADE PORPHYRY TREND 200 METRES ALONG STRIKE TO THE NORTH AND TREND REMAINS OPEN

TORONTO, ONTARIO, **March 18, 2025** – **ATEX Resources Inc. (TSXV: ATX) (**"**ATEX**" or the "**Company**") is pleased to provide an update on its Phase V program at the Valeriano Copper Gold Project ("**Valeriano**" or the "**Project**"), located in the Atacama Region, Chile. The Company currently has five diamond drill rigs operating, five holes completed and another five in progress. To date 9,675 metres of drilling has been completed in Phase V. ATEX is also pleased to announce the appointment of Dr. Christine Rainaud as Exploration Director. Dr. Rainaud brings decades of senior mineral exploration experience to the ATEX team, where she will play a key role in advancing exploration at the Valeriano Project.

Highlights include:

- Partial assays including **a high-grade intersection in ATXD25A of 30 metres ("m") grading 4.40% copper equivalent ("CuEq")** (2.21% Cu, 3.17 g/t Au, 15.1 g/t Ag and 3 g/t Mo) **within a broader interval of 108m of 1.69% CuEq** (0.87% Cu, 1.18 g/t Au, 5.5 g/t Ag and 9 g/t Mo) from 1,892m downhole with results above and below this interval pending.
    - ATXD25A continued drilling from a depth of 1,454m, where it was paused at the end of Phase IV, targeting the northern extension of the high-grade porphyry trend.
    - This represents the highest-grade and northernmost intersection within mineralized porphyry to date, extending **the previously identified high-grade trend by 200m to a length of ~1,000m where it remains open.**
    - **A new high-grade, bornite bearing enrichment zone** was intersected with the hole completed at 2,232m downhole, **achieving a new record hole length at Valeriano** and ending in high grade mineralized porphyry. This intersection is 1,000m below the B2B zone representing **a new exploration target that will be tested 200m up-dip in hole ATXD25B.**
- **The complete results for ATXD16B significantly increase the length of previously reported intersections**[i] **to 232m of 1.00% CuEq** (0.75% Cu, 0.31 g/t Au, 1.2 g/t Ag and 88 g/t Mo) **within a broader interval of 780m of 0.76% CuEq** (0.56% Cu, 0.23 g/t Au, 0.9 g/t Ag and 90 g/t Mo) from 1,044m downhole.
    - **ATXD16B** extended the high-grade porphyry trend by approximately 120m to the southeast where it remains open**.**
- **ATXD23A intersected 152m of 2.12% CuEq** (1.52% Cu, 0.75 g/t Au, 4.9 g/t Ag, 161 g/t Mo) **within a broader interval of 342m of 1.52% CuEq** (1.05% Cu, 0.47 g/t Au, 3.0 g/t Ag, 326 g/t Mo) from 1,226m downhole.

[i] *See news release dated February 24, 2025, titled "ATEX Extends High-Grade Porphyry Trend Intersecting 220 Metres of 1.00% CuEq Within Broader Intercept with Remaining Assays Still Pending".*

- **The complete results for ATXD23A have significantly increased the total mineralized intersection to 1,220m of 0.91% CuEq** (0.66% Cu, 0.28 g/t Au, 1.9 g/t Ag, 130 g/t Mo) from 822m downhole.

- **Two rigs** are currently dedicated to **defining the high-grade breccia B2B zone** with **two others** focused on **infill drilling within the higher-grade Valeriano Porphyry** units. A **fifth rig is drilling ATXD25B**, a follow-up hole to ATXD25A.

- **Dr. Christine Rainaud joins ATEX as the new Exploration Director, with over 25 years of international exploration experience, most recently with BHP and formerly with Santiago Metals, PanAust, Gold Fields, SRK and First Quantum Minerals.**

"Valeriano keeps getting better with every hole in the Phase V program to date intersecting significant high-grade mineralization and setting new records for the Project" stated Ben Pullinger, President, and CEO of ATEX. *"Hole 25A has successfully extended the high-grade porphyry trend to approximately 1,000m, where it remains open. With both the B2B zone and the Valeriano Porphyry delivering the best drill results ever in Phase V, the Project continues to demonstrate its potential as an internationally significant new copper-gold deposit. I am also excited to have Christine join our team; her demonstrated expertise and leadership experience will be a valuable asset to our Company. I also want to thank Dr. Owen Hatton for his contributions to the Valeriano Project, and I wish him all the best in his future endeavors".*

Dr. Christine Rainaud Joins ATEX as Exploration Director

Effective as of March 10, 2025, ATEX appointed Dr. Christine Rainaud as Exploration Director, succeeding Dr. Owen Hatton who is stepping down from the role for personal reasons. Dr. Rainaud is a senior geologist with a PhD in Economic Geology and over 25 years of international experience in minerals exploration in both South America and Africa; most recently as Chile Exploration Manager with BHP, and formerly with Santiago Metals, PanAust, Gold Fields, SRK and First Quantum Minerals. Her experience includes managing projects from the exploration stage through to feasibility, multidisciplinary team management, integration of high standards in safety, environment, inclusion, and team and culture diversity. Dr. Hatton will continue to work with the team to ensure a smooth transition and operational continuity and will work closely with Dr. Rainaud during the remainder of the Phase V program.

Phase V Update – Five Holes Completed, Five Holes Actively Drilling

To date, 9,675m have been drilled in the Phase V program with five holes completed including ATXD23A, ATXD23B, ATXD16B, ATXD27A and ATXD25A and an additional five holes actively drilling. Additional details on these holes are provided in the subsequent sections. Using directional drilling techniques and drilling daughter holes, ATEX has saved approximately 7,000m of drilling, compared to conventional drilling, resulting in a much more effective and efficient program. Daily drill production continues to increase month on month, placing ATEX on track to achieve its targeted metres for the overall Phase V program. Current and subsequent drill holes will continue to target infill, extension (Figure 1 & 2), and high-grade breccia targets (Figure 1, 2 & 3).

Table 1 – Final Results for ATXD16B and ATXD23A and Partial Results for ATXD25A

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[1]
ATXD16B	1,044	1,824	780	0.56	0.23	0.9	90	0.76
Incl.	1,364	1,690	326	0.71	0.29	1.1	87	0.95
Incl.	1,414	1,646	232	0.75	0.31	1.2	88	1.00
ATXD23A	822	2,042	1,220[3]	0.66	0.28	1.9	130	0.91
Incl.	1,036	1,378	342	1.05	0.47	3.0	326	1.52
Incl.	1,092	1,378	286	1.17	0.53	3.4	340	1.69
Incl.	1,162	1,378	216	1.34	0.63	4.1	334	1.93
Incl.	1,226	1,378	152	1.52	0.75	4.9	161	2.12
Incl.	1,334	1,356	22	2.35	1.31	8.6	29	3.30
ATXD25A	1,770	1,820	50	0.62	0.50	2.4	5	0.97
and	1,874	1,982	108	0.87	1.18	5.5	9	1.69
Incl.	1,892	1,922	30	2.21	3.17	15.1	3	4.40
Incl.	1,896	1,912	16	3.04	4.82	21.1	5	6.36

(1) CuEq calculated using recoveries assumed in 2023 MRE (90% Cu, 70% Au, 80% Ag and 60% Mo) (See Company news dated September 12, 2023) using the formula stated below:
Copper Equivalent (CuEq) is calculated using the formula CuEq % = Cu % + (6,481.488523 * Au g/t /10,000) + (94.6503085864* Ag g/t /10,000) + (4.2328042328 * Mo g/t /10,000) *CuEq values reported in historical releases use metals reported in situ (100% basis). Recoveries for these metals as assumed in the NI 43-101 technical report titled: "Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile" with an effective date of September 1, 2023, available at www.sedarplus.ca and www.atexresources.com are 90% Cu, 70% Au, 80% Ag and 60% Mo.
(2) ATXD16B, ATXD23A and ATXD25A were composited at a cut-off of 0.3% CuEq. ATXD16B had a maximum internal dilution of 14m, ATXD23A had a maximum internal dilution of 14m.
(3) Includes intervals of 25.5m from 900.3m to 925.8m, 13.45m from 933.35m to 946.8m, and 10.5m from 954.3 to 964.8m where no drill core was recovered due to the use of a directional drilling tool and 14m of intervals with a below cut-off grade of 0.3% CuEq. Directional drilling intervals are treated as null and composited values were calculated with 1,170.55m of drill core
(4) True width of mineralized intersection not known at this stage.

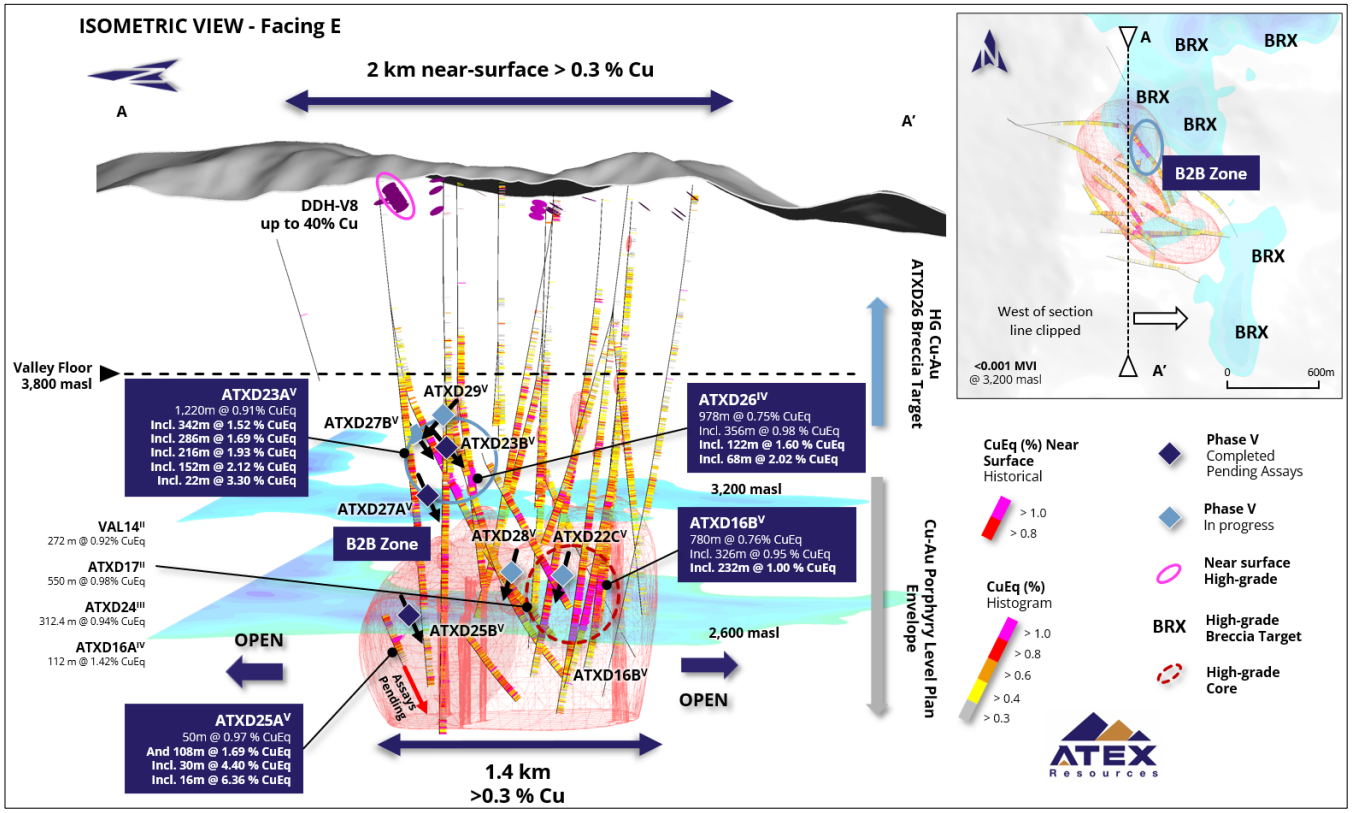

Figure 1. Isometric View with High-Grade Breccia and Cu/Au Porphyry Targets

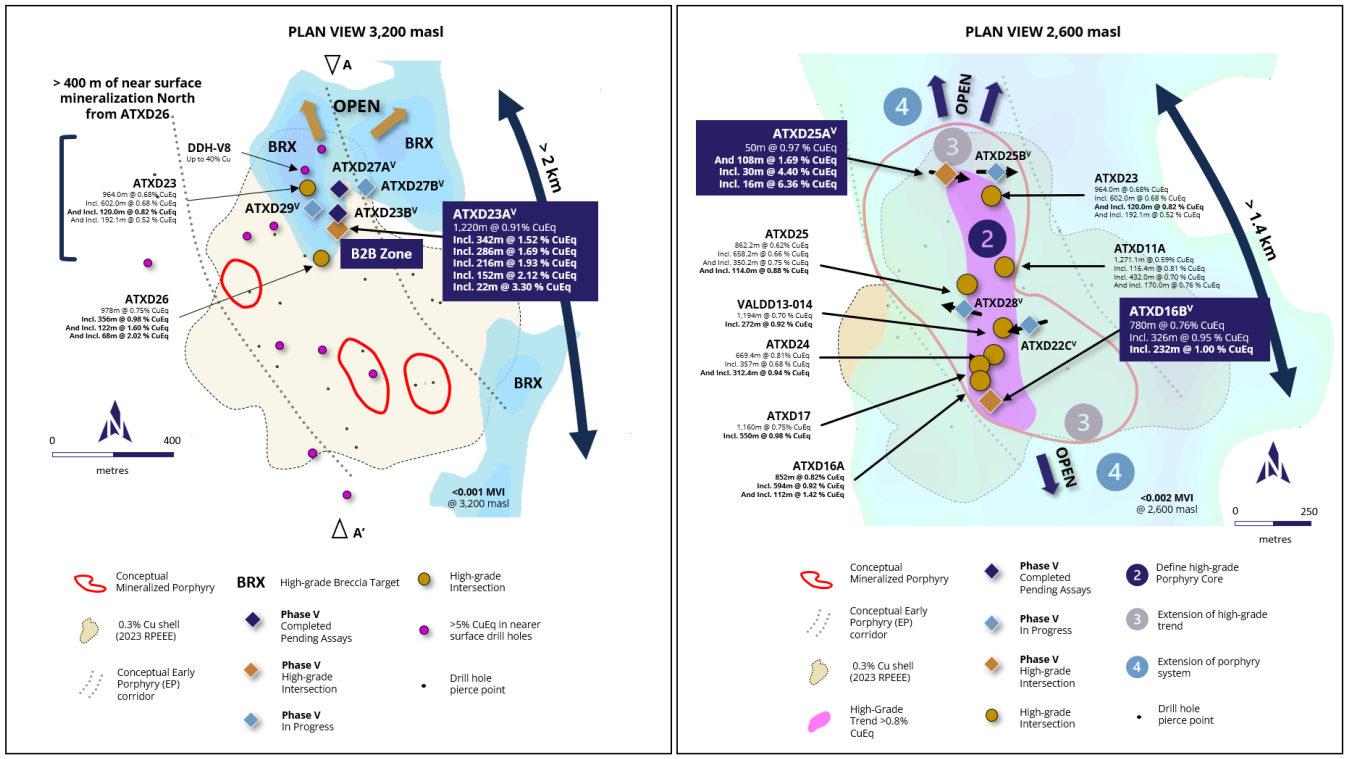

Figure 2. Level Plans, High-Grade Breccia and Cu/Au Porphyry Targets

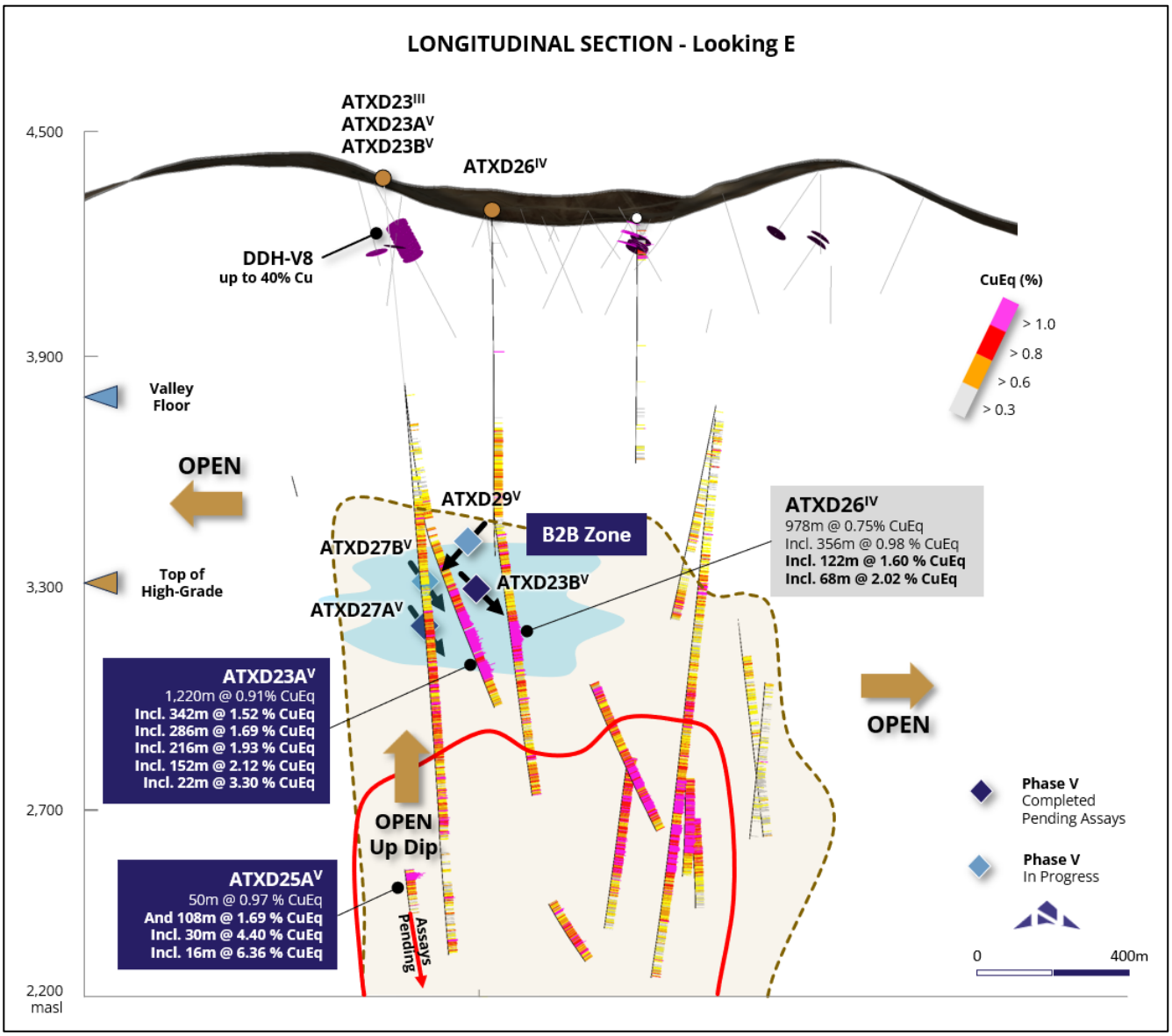

Figure 3. Long Section, High-Grade Breccia Target

Table 2 – Detailed Results with Metallurgical Recoveries for ATXD16B, ATXD23A & ATXD25A

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % In Situ[2]	CuEq % MRS[1]	CuEq % Met[3]
ATXD16B	1,044	1,824	780	0.56	0.23	0.9	90	0.82	0.76	0.81
Incl.	1,364	1,690	326	0.71	0.29	1.1	87	1.02	0.95	1.01
Incl.	1,414	1,646	232	0.75	0.31	1.2	88	1.07	1.00	1.06
ATXD23A	822	2,042	1,220	0.66	0.28	1.9	130	0.99	0.91	0.98
Incl.	1,036	1,378	342	1.05	0.47	3.0	326	1.68	1.52	1.65
Incl.	1,092	1,378	286	1.17	0.53	3.4	340	1.86	1.69	1.83
Incl.	1,162	1,378	216	1.34	0.63	4.1	334	2.12	1.93	2.08
Incl.	1,226	1,378	152	1.52	0.75	4.9	161	2.30	2.12	2.28
Incl.	1,334	1,356	22	2.35	1.31	8.6	29	3.56	3.30	3.54
ATXD25A	1,770	1,820	50	0.62	0.50	2.4	5	1.07	0.97	1.06
and	1,874	1,982	108	0.87	1.18	5.5	9	1.92	1.69	1.90
Incl.	1,892	1,922	30	2.21	3.17	15.1	3	5.01	4.40	4.97
Incl.	1,896	1,912	16	3.04	4.82	21.1	5	7.28	6.36	7.22

(1) CuEq calculated using recoveries assumed in 2023 MRE (90% Cu, 70% Au, 80% Ag and 60% Mo) (See Company news dated September 12, 2023) using the formula stated below:
Copper Equivalent (CuEq) is calculated using the formula CuEq % = Cu % + (6,481.488523 * Au g/t /10,000) + (94.6503085864* Ag g/t /10,000) + (4.2328042328 * Mo g/t /10,000).
(2) CuEq reported in situ assuming 100% recovery for component metals assuming metal prices of US$1,800 /oz Au, US$3.15 /lb Cu, US$23 /oz Ag, and US$20.00 /lb Mo and using the formula stated below:
Copper Equivalent (CuEq) is calculated using the formula CuEq % = (((Cu % * 3.15 * 22.0462)) + (Au g/t * (1,800/31.1034768))+(Ag g/t * (23/31.1034768)) + ((Mo g/t / 10,000) * (20*22.0462))) / (3.15*22.0462).
(3) CuEq calculated using recoveries reported from metallurgical test work results reported in Company news dated October 18, 2023 (95% Cu, 94% Au, 89% Ag and 83% Mo) using the formula stated below:
Copper Equivalent (CuEq) is calculated using the formula CuEq % = (((Cu % * 3.15 * 22.0462)) + ((0.94/0.95 * Au g/t) * (1,800/31.1034768)) + ((0.89/0.95 * Ag g/t) * (23/31.1034768)) + ((0.83/0.95 * Mo g/t / 10000) * (20*22.0462))) / (3.15*22.0462).

B2B Exploration

- ATXD27A (167°/-43°, **completed** at 2,148m) is a daughter hole from ATXD27 that was paused at 944 meters at the end of Phase IV. The target for ATXD27A was the northern extension of the breccia corridor, 140m to the north of where the target was intersected in ATXD23A, and in an area never tested before. ATXD27A drilled through host rock and from 1,043m to 1,397m and entered a zone of alteration like that seen in drill holes ATXD23A and ATXD26. The hole ended in early porphyry with chalcopyrite-bornite mineralization after intersecting the contact at 2,048m.

- ATXD23B (140°/-50°, **completed** at 1,999m) is a daughter hole from ATXD23A stepping out 100m above ATXD23A, and is approximately 100m along strike, to the north, of ATXD26. The drill hole targeted up-dip extensions, toward surface, of high-grade mineralization intersected in ATXD23A. From 1,723m to 1,897m, this hole intersected a zone of alteration and mineralization like that intersected 100m above in ATXD23A.

- ATXD27B (149°/-73°, **ongoing** at 764m) is the second daughter hole from ATXD27. The hole is currently

drilling in mineralized host rock and will be targeting the B2B zone 150m to the northeast of the high-grade breccia intersected in ATXD26 and ATXD23A.

- ATXD29 (173°/-89°, **ongoing** at 223m) is a parent hole above the B2B zone. The hole is targeting up-dip potential of the high-grade B2B zone, approximately 100m above the high-grade intersections in ATXD26 and ATXD23A.

Valeriano Porphyry Exploration

- ATXD25A (102°/-47°, **completed** at 2,232m) continued from where it was paused at the end of Phase IV at a depth of 1,454m, targeting the northernmost extensions of the known mineralized footprint. ATXD25A is a daughter hole to the north of ATXD25 (862.2m of 0.62% CuEq (0.42% Cu, 0.27 g/t Au, 1.72 g/t Ag and 26 g/t Mo), including 114m of 0.88% CuEq (0.54% Cu, 0.48 g/t Au, 2.95 g/t Ag and 6 g/t Mo), within a broader interval of 350.2m grading 0.75% CuEq (0.45% Cu, 0.42 g/t Au, 2.60 g/t Ag and 3 g/t Mo))[ii] and intersected the targeted mineralized porphyry at 1,771m to its final depth of 2,232m. A bornite bearing hydrothermal breccia zone was intersected from 1,892m to 1,902m, and the hole was completed at 2,232m downhole achieving a new record hole length at Valeriano. As this deeper hydrothermal breccia is directly below intersections in the B2B breccias, it could possibly be a feeder zone to these intersections.

- ATXD22C (257°/-74°, **ongoing** at 1,793m) is a daughter hole from ATXD22, designed to infill drill and increase the confidence level of the Inferred Mineral Resource, drilling at nominal 150m centres on previously defined high-grade zones within the existing porphyry footprint. The hole intersected mineralized porphyry at 1,375m downhole, early porphyry from 1,580m to 1,666m, and is continuing in mineralized porphyry. The hole will continue to an approximate depth of 2,000m.

- ATXD25B (092°/-47°, **ongoing** at 1,542m) is a daughter hole from ATXD25 and a follow-up to ATXD25A. The hole is designed to test mineralized intersections approximately 200m up-dip. The drill hole is currently in host rock.

- ATXD28 (293°/-76°, **ongoing** at 1,622m) is a parent hole from the same platform as ATXD19 and is being drilled from surface. The hole is designed to infill drill on previously defined high-grade zones within the existing porphyry footprint to increase confidence in the Inferred Mineral Resource, drilling at nominal 150 metre centres. The drill hole intersected early porphyry from 1,246m to 1,276m and is currently drilling in mineralized porphyry.

Quality Control & Quality Assurance

Drill holes are collared with a PQ drill bit, reduced to HQ and, sequentially, to NQ as the drill holes progressed deeper. Drill core produced by the drill rigs was extracted from the core tubes by the drill contractor under the supervision of ATEX employees, marked for consistent orientation and placed in core boxes with appropriate depth markers added. Full core boxes were then sealed before being transported by ATEX personnel to the Valeriano field camp. Core at the field camp is processed, quick logged, checked for recovery, photographed, and

[ii] *See news release dated April 30, 2024, titled "ATEX Step Out Drilling Intersects 114 Metres of 0.88% CuEq Within a Broader Interval of 862.2 Metres of 0.62% CuEq".*

marked for specific gravity, geotechnical studies and for assays. From camp, the core is transferred to a secure core-cutting facility in Vallenar, operated by IMG, a third-party consultant. Here, the core trays are weighed before being cut using a diamond saw under ATEX personnel oversight. ATEX geologists working at this facility double-check the selected two-metre sample intervals, placing the samples in seal bags and ensuring that the same side of the core is consistently sampled. Reference numbers are assigned to each sample and each sample is weighed. The core trays with the remaining half-core are weighed and photographed. Additionally, core logs are updated, and specific gravity and geotechnical samples are collected. The remaining core is stored in racks at the Company's secure facility in Vallenar.

From Vallenar samples are sent to an ALS preparation facility in La Serena. ALS is an accredited laboratory which is independent of the Company. The prepared samples were sent to the ALS assay laboratories in either Santiago, Chile and Lima, Peru for gold (Au-AA24), copper (Cu-AA62), molybdenum (Mo-AA62) and silver (Ag-AA62) assays as well as and multi-element ICP (ME-MS61) analysis. No data quality problems were indicated by the QA/QC program.

Qualified Person

Dr. Owen Hatton, PhD, MAusIMM, registered with the Australasian Institute of Mining and Metallurgy (AusIMM), is the Qualified Person, as defined by Canadian Securities National Instrument 43-101 Standards for Disclosure for Mineral Projects ("NI 43-101"), for the Valeriano Copper-Gold Porphyry Project. Dr. Hatton is the former Exploration Director of ATEX and currently is a Senior Geology Advisor, therefore still not independent of ATEX for the purposes of NI 43-101. He has reviewed and approved the disclosure of the scientific and technical information contained in this press release.

About ATEX

ATEX is exploring the Valeriano Copper-Gold Project which 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, located in the Atacama Region, Chile. This emerging belt, informally referred to as the Link Belt, hosts several copper gold porphyry deposits at various stages of development including, Filo del Sol (Lundin Mining/BHP), Josemaria (Lundin Mining), Lunahausi (NGEx Minerals), La Fortuna (Teck Resources/Newmont) and El Encierro (Antofagasta/Barrick Gold). The Valeriano Project hosts a large copper gold porphyry mineral resource: 1.41 billion tonnes at 0.67% CuEq (0.50% Cu, 0.20 g/t Au, 0.96 g/t Ag and 63.80 g/t Mo), which includes a higher-grade core totaling 200 million tonnes at 0.84% CuEq (0.62% Cu, 0.29 g/t Au 1.25 g/t Ag and 55.7 g/t Mo), as reported by ATEX on September 12, 2023[iii].

For further information, please contact:

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[iii] *See NI 43-101 technical report titled "Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile" by Joled Nur, CCCRRM-Chile, and David Hopper, CGeol, with an effective date of September 1, 2023, filed at www.sedarplus.ca on October 25, 2023, for additional details on the 2023 Mineral Resource Estimate for the Valeriano project.*

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This news release contains forward-looking statements, including predictions, projections, and forecasts. 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: plans for the evaluation of exploration properties including the Valeriano Copper Gold Project; the success of evaluation plans; the success of exploration activities especially to the significant expansion of the high-grade corridor; mine development prospects; potential for future metals production; changes in economic parameters and assumptions; all aspects related to the timing and extent of exploration activities including the Phase V program contemplated in this press release; timing of receipt of exploration results; the interpretation and actual results of current exploration activities and mineralization; 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; timing of assay results; 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.