ATEX Resources Inc.
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TSXV: ATX

ATEX INTERSECTS 104 METRES OF 1.06% CUEQ WITHIN 568 METRES OF 0.86% CUEQ, EXTENDING HIGH-GRADE PORPHYRY TREND AT VALERIANO

TORONTO, ONTARIO, **July 08, 2025** – **ATEX Resources Inc.** (**TSXV: ATX**) ("**ATEX**" or the "**Company**") is pleased to announce the remaining assay results for drill hole ATXD29A, and assay results for ATXD25B and ATXD22D, representing the ninth and tenth drill holes from its Phase V drill campaign at the Valeriano Copper-Gold Project ("**Valeriano**" or the "**Project**"), located in the Atacama Region, Chile. Results from the remaining three drill holes are expected to be released in the coming weeks.

Highlights include:

- **ATXD29A**, intersected Early Porphyry, below the previously reported B2B interval, hitting **104 metres ("m") of 1.06% copper equivalent ("CuEq")** (0.65% Cu, 0.59 g/t Au, 3.0 g/t Ag, 5 g/t Mo) within a broader interval of **568m of 0.86% CuEq** (0.55% Cu, 0.43 g/t Au, 2.5 g/t Ag and 7 g/t Mo) starting at 1,366m downhole.
    - The high-grade trend remains open to the north-northwest and represents an opportunity for further extension in Phase VI.
- **ATXD25B**, intersected **199m grading 0.71% CuEq** (0.51% Cu, 0.27 g/t Au, 1.9 g/t Ag, 8 g/t Mo) within a broader interval of **539m of 0.59% CuEq** (0.45% Cu, 0.16 g/t Au, 1.1 g/t Ag, 51 g/t Mo) from 1,298m downhole where it targeted the northern most extent of the Valeriano Porphyry**.**
    - From 1,337m downhole it intersected mineralized potassic alteration with chalcopyrite and bornite where it ultimately deviated beyond target parameters and was stopped short of the planned length.
- **ATXD22D** intersected **132m of 0.84% CuEq** (0.63% Cu, 0.18 g/t Au, 0.9 g/t Ag, 207 g/t Mo) from 948m downhole, and **210m of 0.75% CuEq** (0.55% Cu, 0.21 g/t Au, 1.0 g/t Ag and 119 g/t Mo) from 1,304m downhole. Both intervals are included within a broader interval of **942m of 0.66% CuEq** (0.50% Cu, 0.17 g/t Au, 1.0 g/t Ag and 88 g/t Mo) starting at 878m downhole.
    - ATXD22D is an infill hole within the existing porphyry footprint targeting an under-drilled area located 215m east of high-grade hole VALDD13-014 (272m of 0.93% CuEq (0.72% Cu, 0.28 g/t Au, 1.52 g/t Ag, 21 g/t Mo[i]) and 240m east of hole ATXD24 ((670m of 0.81% CuEq (0.60% Cu, 0.24 g/t Au, 101 ppm Mo[ii]) including 312.4m of 0.94% CuEq (0.73% Cu, 0.30 g/t Au, 77 ppm Mo)).
- ATEX is also pleased to announce it has received CAD$9.75 million in total proceeds from the exercise of 7.5 million common share purchase warrants ("**Warrants**") priced at $1.30. The 7.5 million Warrants exercised represents 50% of the Warrants expiring on July 11, 2025. The conversion of the remaining 7.5 million Warrants would add a further CAD$9.75 million to the Company's treasury.

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[i] *Please 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, available at www.sedarplus.com and www.atexresources.com for additional details on the 2023 Mineral Resource Estimate for the Valeriano project.*

[ii] *See July 13, 2023, news release titled: "ATEX Intersects 0.84% CuEq over 670 metres Widening the Central High-Grade Trend in the Last Drill Hole of Phase III Program". ATXD24 intersected 670m of 0.81% CuEq based on the 2023 MRS.*

Ben Pullinger, President and CEO commented: "These latest results continue to demonstrate the scale and continuity of the high-grade porphyry corridor at Valeriano, while further extending mineralization to the north. Hole ATXD29A returned some of the best grades we've seen in this program and confirms the strength of the system beyond the previously drilled limits. As we reflect on a very successful Phase V campaign and look ahead to an updated Mineral Resource announcement and Phase VI commencement later this year, Valeriano is quickly emerging as one of the most significant undeveloped copper-gold projects in the Americas. We also extend our sincere appreciation to our shareholders for exercising their warrants and demonstrating continued confidence in the Company."

Phase V Update – Pending Assay Results from Three Drill Holes

ATEX's exploration objectives for Phase V were focused on three priorities:

1. **B2B Breccia Zone** – a high-grade breccia body with copper-gold mineralization, situated approximately 600 metres above the high-grade porphyry corridor. This zone is currently being delineated for geometry and scale.

2. **High-Grade Porphyry Corridor** – a continuous high-grade (>1% CuEq) trend of bornite and chalcopyrite-bearing mineralization within the Porphyry footprint measuring approximately 1,000m along strike, and remains open to the north-northwest.

3. **Broader Porphyry Footprint** – testing the large mineralized system encompassing both Early and Inter-mineral porphyry phases, tested through infill and step-out drilling with limits still not known.

Approximately 16,600 metres of directional diamond drilling has been completed during the Phase V program, including nine completed holes (ATXD16B, 22C, 23A, 23B, 25A, 25B, 27A, 28, and 29) and five partial holes (ATXD22D, 25C, 27B, 28A, and 29A) that will be completed as part of the Phase VI program. Results from the three remaining unreported drill holes (ATXD25C, 27B, 28A) will be announced over the coming weeks (Table 3). Using directional drilling techniques, ATEX has saved approximately 9,200m of drilling compared to conventional drilling methods enhancing the overall effectiveness of the program.

Following the record setting results achieved in Phase V on the Valeriano Project, Phase VI is anticipated to commence in September. This program will aim to further define the geometry and scale of the B2B Zone and other high-grade breccia targets to the north of the current exploration area while also testing new regional targets and continuing to define and expand the Valeriano system (Figures 1 & 2).

Table 1 – Summary Results for ATXD22D & ATXD25B and Updated Partial Results for ATXD29A

Hole ID[3],[4]	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[1,2]
ATXD22D	878	1,820	942	0.50	0.17	1.0	88	0.66
Incl.	948	1,080	132	0.63	0.18	0.9	207	0.84
Incl.	1,304	1,514	210	0.55	0.21	1.0	119	0.75
ATXD25B	1,298	1,837	539	0.45	0.16	1.1	51	0.59
Incl.	1,638	1,837	199	0.51	0.27	1.9	8	0.71
ATXD29A	732	1,934	1,202	0.61	0.33	2.0	104	0.89
Incl.	732	1,268	536[iii]	0.75	0.28	1.7	225	1.04
Incl.	1,052	1,232	180	1.23	0.53	2.9	327	1.74
Incl.	1,106	1,232	126	1.47	0.67	3.7	252	2.04
Incl.	1,124	1,160	36	2.10	1.02	6.2	542	3.05
Incl.	1,366	1,934	568	0.55	0.43	2.5	7	0.86
Incl.	1,388	1,528	140	0.65	0.46	2.4	10	0.98
Incl.	1,668	1,772	104	0.65	0.59	3.0	5	1.06

(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) CuEq reported assuming metal prices of US$1,800 /oz Au, US$3.15 /lb Cu, US$23 /oz Ag, and US$20.00 /lb Mo.
(3) ATXD22D, ATXD25B and ATXD29A were composited at a cut-off of 0.3% CuEq. ATXD22D had a maximum internal dilution of 14m. ATXD25B had 0m of internal dilution. ATXD29A had a maximum internal dilution of 86m (732m to 1,934m) an internal dilution of 4m (732m to 1,268m) and an internal dilution of 4m (1,366m to 1,934m).
(4) True width of mineralized intersection not known at this stage.

[iii] *See news release titled: "ATEX Intersects 126 Metres of 2.04% CuEq Including 36 Metres of 3.05% CuEq Within a Broader Interval of 536 Metres of 1.04% CuEq at the B2B Zone" reported on June 9, 2025.*

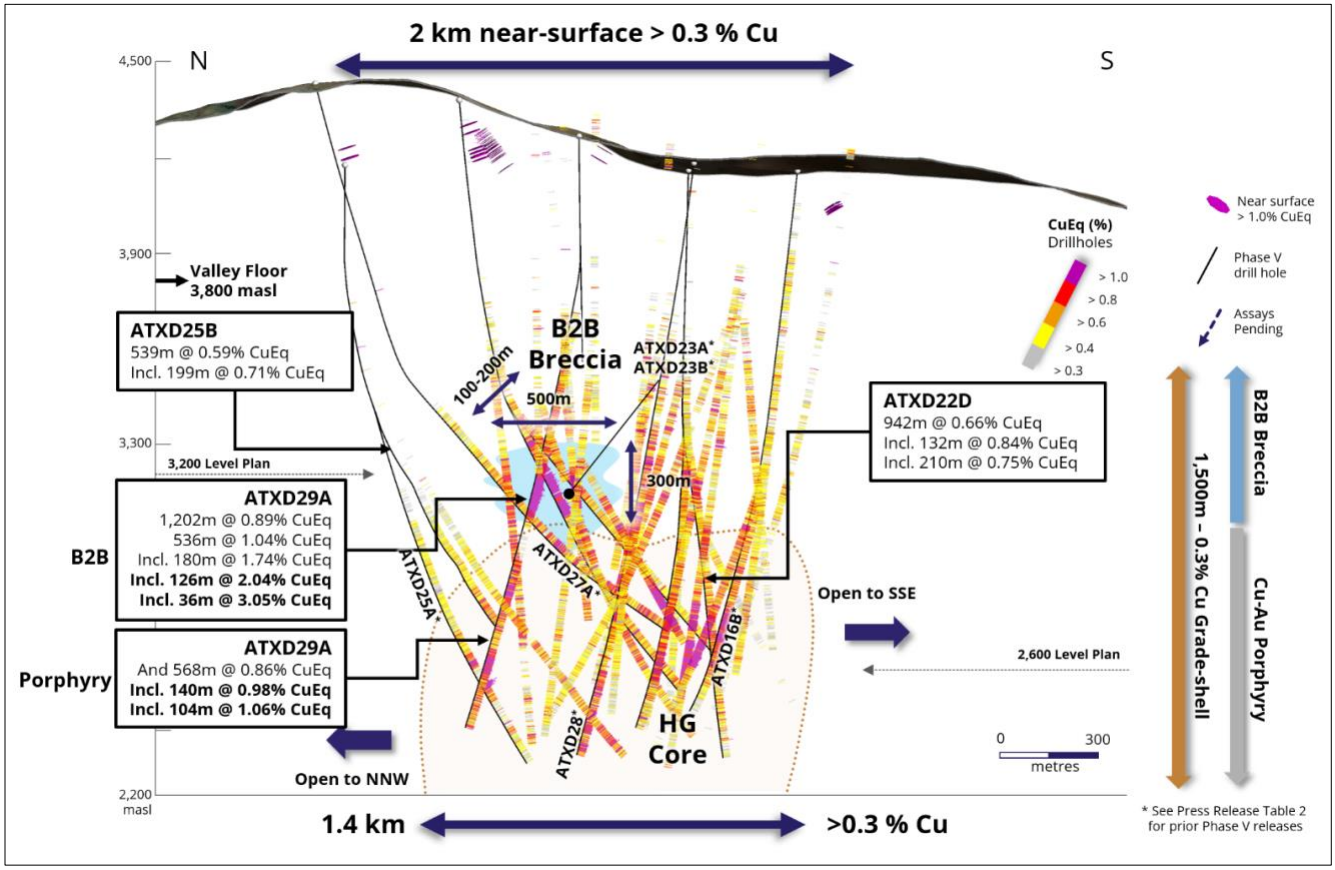

Figure 1. Long-Section of B2B Zone and Valeriano Porphyry

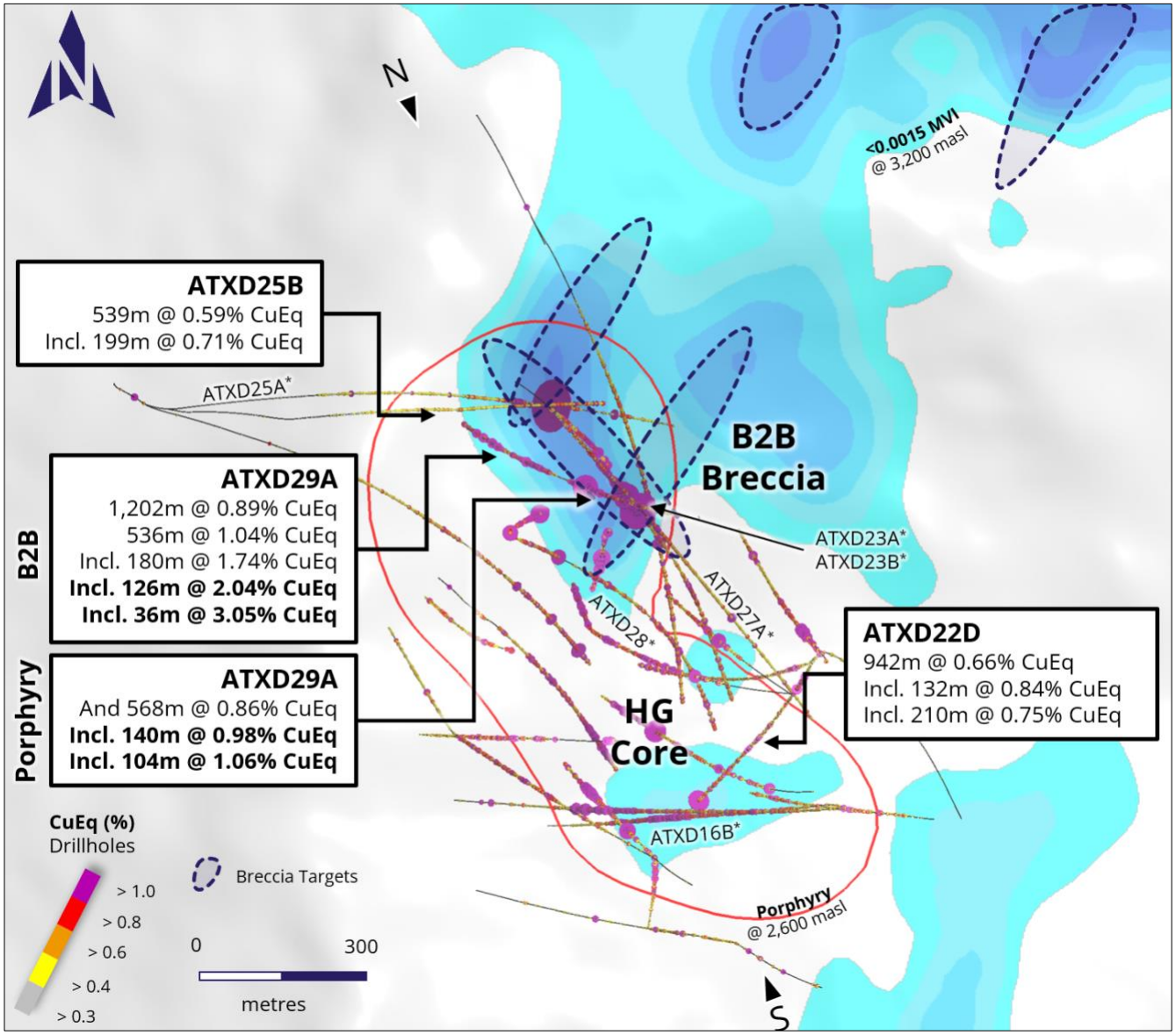

Figure 2. Plan Map of High-Grade Porphyry Trend & B2B Breccia

Phase V Drill Results and Three Holes Remaining with Pending Assay Results

A discussion of holes ATXD29A, ATXD25B and ATXD22D is provided below along with an overview of completed drill holes, as well as those being drilled up until the Phase V demobilization.

B2B Zone Exploration

- **ATXD27B** (paused at 1,632m) is the second daughter hole from ATXD27. The hole was suspended in mineralized wall rock and was targeting the B2B Zone 150m to the northeast of the high-grade breccia intersected in ATXD26 and ATXD23A. The hole will be completed as part of Phase VI. **Assay results are pending**.

- **ATXD25C** (paused at 1,566m) is a daughter hole from ATXD25A designed to test the potential link between the B2B breccia and the high-grade bornite zone intersected in ATXD25A. **Assay results are pending**.

Valeriano Porphyry Exploration

- **ATXD29A** (paused at 1,934 metres) is a daughter hole from ATXD29 and was targeting the B2B breccia approximately 100m up dip from the intersections drilled in ATXD26 and ATXD23A. Partial hole results were disclosed on June 9, 2025[iv] in the B2B Zone, and the outstanding intervals in the Valeriano Porphyry have since been received and are detailed below.

    - The 104m (from 1,668m to 1,772m) interval of 1.06% CuEq (0.65% Cu, 0.59 g/t Au, 3.0 g/t Ag, 5 g/t Mo) intersected bornite-chalcopyrite mineralized Early Porphyry showing continuity in the high-grade trend of mineralized porphyry to the north.

    - The high-grade trend remains open to the north-northwest and represents an opportunity to further extend porphyry high-grade mineralization in Phase VI.

- **ATXD25B** (completed at 1,837m) is the second daughter hole from ATXD25A located 250m above and following up on ATXD25A. The hole was designed to test mineralized intersections up-dip and intersected well-mineralized host rock above ATXD25A.

    - ATXD25B intersected 199m of 0.71% CuEq (0.51% Cu, 0.27 g/t Au, 1.9 g/t Ag, 8 g/t Mo) from 1,638m to 1,837m associated with chalcopyrite-bornite mineralized wall rock, within a broader interval of 539m of 0.59% CuEq (0.45% Cu, 0.16 g/t Au, 1.1 g/t Ag, 51 g/t Mo) from 1,298m downhole to 1,837m in chalcopyrite, pyrite and bornite mineralized wall rock.

- **ATXD22D** (paused at 1,916m) is a daughter hole from ATXD22C and is designed to test Early Porphyry mineralization on nominal 150m centres as part of the infill program. Assay results are pending from 1,788m to final depth.

[iv] *See news release titled: "ATEX Intersects 126 Metres of 2.04% CuEq Including 36 Metres of 3.05% CuEq Within a Broader Interval of 536 Metres of 1.04% CuEq at the B2B Zone" reported on June 9, 2025.*

- The 210m interval (from 1,304 m to 1,514m) of 0.75% CuEq (0.55% Cu, 0.21 g/t Au, 1.0 g/t Ag, 119 g/t Mo) intersected potassic alteration in chalcopyrite-bornite mineralized Early and Intermineral Porphyry.

- The drill hole is situated in an area previously untested and demonstrates continuity of mineralized porphyry east of the high-grade trend.

- The 132m interval (from 948m to 1,080m) of 0.84% CuEq (0.63% Cu, 0.18 g/t Au, 0.9 g/t Ag, 207 g/t Mo) intersected chalcopyrite-mineralized Rock Milled Breccia (RMB).

- **ATXD28A** (paused at 1,918m) is a daughter hole from ATXD28 and is designed to test Early Porphyry mineralization on nominal 150m centres as part of the infill program. **Assay results are pending**.

Table 2 – Detailed Results with Metallurgical Recoveries for Phase V Drill Holes to Date

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[1,3]	CuEq % Met[2,3]	Date
ATXD16B	1,044	1,824	780	0.56	0.23	0.9	90	0.76	0.81	March 18, 2025
Incl.	1,364	1,690	326	0.71	0.29	1.1	87	0.95	1.01	
Incl.	1,414	1,646	232	0.75	0.31	1.2	88	1.00	1.06	
ATXD23A	822	2,042	1,220	0.66	0.28	1.9	130	0.91	0.98	March 18, 2025
Incl.	1,036	1,378	342	1.05	0.47	3.0	326	1.52	1.65	
Incl.	1,092	1,378	286	1.17	0.53	3.4	340	1.69	1.83	
Incl.	1,162	1,378	216	1.34	0.63	4.1	334	1.93	2.08	
Incl.	1,226	1,378	152	1.52	0.75	4.9	161	2.12	2.28	
Incl.	1,334	1,356	22	2.35	1.31	8.6	29	3.30	3.54	
ATXD25A	1,230	1,832	602	0.40	0.16	1.0	57	0.54	0.57	April 22, 2025
Incl.	1,770	1,830	60	0.60	0.49	2.4	5	0.94	1.03	
And	1,874	1,982	108	0.87	1.18	5.5	9	1.69	1.90	
Incl.	1,892	1,922	30	2.21	3.17	15.1	3	4.40	4.97	
Incl.	1,896	1,912	16	3.04	4.82	21.1	5	6.36	7.22	
ATXD23B	1,028	1,238	210	0.60	0.21	1.0	210	0.83	0.90	April 22, 2025
Incl.	1,212	1,236	24	0.81	0.30	1.2	136	1.07	1.15	
And	1,264	1,999	735	0.47	0.14	1.0	39	0.59	0.62	
Incl.	1,274	1,318	44	0.83	0.21	1.4	36	1.00	1.04	
ATXD27A	1,172	1,626	454	0.48	0.13	0.9	121	0.62	0.66	April 22, 2025
And	1,636	2,148	512	0.58	0.27	1.7	18	0.78	0.83	
Incl.	1,672	1,714	42	0.84	0.49	3.1	9	1.20	1.29	
Incl.	1,888	1,920	32	0.77	0.31	1.7	19	1.00	1.05	
ATXD28	834	1,924	1,090	0.56	0.32	1.8	57	0.81	0.87	June 2, 2025
Incl.	1,098	1,188	90	0.71	0.30	1.4	80	0.95	1.01	
Incl.	1,398	1,486	88	0.78	0.35	2.4	18	1.03	1.10	
Incl.	1,643	1,924	281	0.55	0.53	3.3	4	0.93	1.02	
ATXD22C	770	1,814	1,044	0.46	0.18	1.2	48	0.61	0.65	June 9, 2025

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[1,3]	CuEq % Met[2,3]	Date
Incl.	950	1,012	62	0.69	0.19	1.0	157	0.88	0.94	
Incl.	1,694	1,804	110	0.49	0.31	2.2	2	0.71	0.77	
ATXD29A	732	1,268	536	0.75	0.28	1.7	225	1.04	1.12	
Incl.	1,052	1,232	180	1.23	0.53	2.9	327	1.74	1.88	June 9, 2025
Incl.	1,106	1,232	126	1.47	0.67	3.7	252	2.04	2.20	
Incl.	1,124	1,160	36	2.10	1.02	6.2	542	3.05	3.30	
ATXD22D	878	1,820	942	0.50	0.17	1.0	88	0.66	0.71	
Incl.	948	1,080	132	0.63	0.18	0.9	207	0.84	0.90	July 8, 2025
Incl.	1,304	1,514	210	0.55	0.21	1.0	119	0.75	0.80	
ATXD25B	1,298	1,837	539	0.45	0.16	1.1	51	0.59	0.63	July 8, 2025
Incl.	1,638	1,837	199	0.51	0.27	1.9	8	0.71	0.76	
ATXD29A	732	1,934	1,202	0.61	0.33	2.0	104	0.89	0.96	
Incl.	1,366	1,934	568	0.55	0.43	2.5	7	0.86	0.94	July 8, 2025
Incl.	1,388	1,528	140	0.65	0.46	2.4	10	0.98	1.06	
Incl.	1,668	1,772	104	0.65	0.59	3.0	5	1.06	1.16	

(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 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).
(3) CuEq reported assuming metal prices of US$1,800 /oz Au, US$3.15 /lb Cu, US$23 /oz Ag, and US$20.00 /lb Mo.

Table 3 – Phase V Drill Hole Summary

Hole ID	UTMX WGS84 19S	UTMY WGS84 19S	Elevation (m)	Kick-off (m)	Start of Hole Azi./Dip	End of Hole Azi./Dip	Status	Length (m)	Drilled (m)[1]
B2B									
ATXD23A	414,623	6,779,921	4,346	515	134 / 81	161 / 50	Complete	2,042	1,527
ATXD23B	414,623	6,779,921	4,346	962	139 / 59	143 / 49	Complete	1,999	1,037
ATXD27A	414,558	6,780,399	4,424	794	153 / 72	175 / 31	Complete	2,148	1,354
ATXD27B	414,558	6,780,399	4,424	704	149 / 73	155 / 33	Paused	1,632	928
ATXD29	414,962	6,779,682	4,257	-	170 / 89	163 / 89	Complete	711	711
ATXD29A	414,962	6,779,682	4,257	355	313 / 88	289 / 74	Paused	1,934	1,580
Porphyry									
ATXD16B	415,381	6,779,128	4,134	827	287 / 77	270 / 44	Complete	1,880	1,053
ATXD22C	415,187	6,779,412	4,134	667	261 / 89	286 / 66	Complete	1,814	1,148
ATXD22D	415,187	6,779,412	4,134	732	250 / 86	222 / 64	Paused	1,916	1,185
ATXD25A**	413,896	6,779,919	4,160	1,454	125 / 76	102 / 47	Complete	2,232	778
ATXD25B	413,896	6,779,919	4,160	765	100 / 60	89 / 32	Complete	1,837	1,072

Hole ID	UTMX	UTMY	Elevation	Kick-off	Start of Hole	End of Hole	Status	Length	Drilled
	WGS84 19S	WGS84 19S	(m)	(m)	Azi./Dip	Azi./Dip		(m)	(m)[1]
ATXD25C	413,896	6,779,919	4,160	408	129 / 80	108 / 18	Paused	1,566	1,158
ATXD28	415,132	6,779,354	4,170	-	276 / 78	344 / 75	Complete	1,924	1,924
ATXD28A	415,132	6,779,354	4,170	970	291 / 78	353 / 74	Paused	1,918	947
							Total	**25,552**	**16,552**

1. Includes re-drilled meters (152.7m).

* Table contains preliminary data.
** ATXD25 was paused at 1,454.2m at the end of the Phase IV campaign and drilling resumed from this depth. Initial kick-off from ATXD25 was at 629.5m.

Change of Auditor

ATEX announces that effective July 8, 2025, the Company appointed MNP LLP as its new auditor, replacing McGovern Hurley LLP, until the next annual general meeting of shareholders. The change of auditor was approved by the Company's Audit Committee and Board of Directors. There were no reservations in the former auditor's reports and there are no "reportable events" (as such term is defined in National Instrument 51-102 – Continuous Disclosure Obligations) in connection with the change of auditor. In accordance with regulatory requirements, the Company will file a Notice of Change of Auditor, together with the required letters from both the former and new auditors, on SEDAR+.

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 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

Mr. Ben Pullinger, P.Geo., registered with the Professional Geoscientists Ontario, is the Qualified Person, as defined by National Instrument 43-101 - Standards for Disclosure for Mineral Projects, for the Valeriano Copper Gold Porphyry Project. Mr. Pullinger is not considered independent under NI 43-101 as he is President and CEO of ATEX. 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/BHP), Lunahausi (NGEx Minerals), La Fortuna (Teck Resources/Newmont) and El Encierro (Antofagasta/Barrick). The Valeriano Project hosts a large copper gold porphyry mineral resource: 1.41 billion inferred 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[v].

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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

[v] *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.*

future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements.

Such forward-looking statements include, among others: statements regarding 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 and Phase VI programs 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.

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