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TSXV: ATX

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

TORONTO, ONTARIO, **June 9, 2025** – **ATEX Resources Inc.** (**TSXV: ATX**) ("**ATEX**" or the "**Company**") is pleased to announce partial assay results for drill hole ATXD29A and full assay results for ATXD22C, the seventh and eighth holes from the Phase V drill campaign at the Valeriano Copper-Gold Project ("**Valeriano**" or the "**Project**"), located in the Atacama Region, Chile. To date, ATEX has completed approximately 16,600 metres of drilling in the Phase V program.

Highlights include:

- **ATXD29A, targeting the high-grade B2B Zone, intersected 36 metres ("m") grading 3.05% copper equivalent ("CuEq") (2.10% Cu, 1.02 g/t Au, 6.2 g/t Ag, 542 g/t Mo)** within an interval of **126m of 2.04% CuEq (1.47% Cu, 0.67 g/t Au, 3.7 g/t Ag, 252 g/t Mo)** within a broader interval of **536m of 1.04% CuEq (0.75% Cu, 0.28 g/t Au, 1.7 g/t Ag, 225 g/t Mo)** from 732m downhole**.**
    - **The high-grade intervals in ATXD29A confirm consistency and continuity of mineralization with a grade over 2.0% CuEq within an area currently measuring approximately 300m along strike, 100-200m wide and over 300m high in the core of the B2B Zone.**
    - **ATXD29A continued in well mineralized wall rock through to where it intersected bornite and chalcopyrite mineralization in Early Porphyry** from approximately 1,500m downhole to where it was paused at a length of 1,934m. **Assays are pending from 1,386m to 1,934m**.
- **ATXD22C,** an infill hole **testing a gap within the existing porphyry footprint** intersected **62m of 0.88% CuEq** (0.69% Cu, 0.19 g/t Au, 1.0 g/t Ag, 157 g/t Mo) from 950m downhole, and **110m of 0.71% CuEq** (0.49% Cu, 0.31 g/t Au, 2.2 g/t Ag and 2 g/t Mo) from 1,694m downhole. Both intervals are included within a broader interval of **1,044m of 0.61% CuEq** (0.46% Cu, 0.18 g/t Au, 1.2 g/t Ag and 48 g/t Mo) starting at 770m downhole.
    - **ATXD22C provides data in a part of the model not tested in previous programs,** 100m east of the high-grade trend and 200m south-east of ATXD28[i] (88m of 1.03% CuEq (0.78% Cu, 0.35 g/t Au, 2.4 g/t Ag, 18 g/t Mo)) and 281m of 0.93% CuEq (0.55% Cu, 0.53 g/t Au, 3.3 g/t Ag, 4 g/t Mo) within a broader interval of 1,090m of 0.81% CuEq (0.56% Cu, 0.32 g/t Au, 1.8 g/t Ag, 57 g/t Mo) from 834m downhole.

"The B2B Zone continues to deliver impressive high-grade results over meaningful intervals," said Ben Pullinger, President and CEO of ATEX. *"Since its discovery less than a year ago in hole ATXD26, the B2B breccia has consistently demonstrated strong growth potential and continues to reinforce the opportunity for similar new discoveries as exploration advances. At the same time, infill drilling within the known porphyry footprint continues to yield robust, well-mineralized intervals that are expected to positively contribute to the updated Mineral*

[i] *See news release dated June 2, 2025, titled "ATEX Intersects 88 Metres of 1.03% CuEq Within 1,090 Metres of 0.81% CuEq Along High-Grade Porphyry Trend".*

Resource Estimate anticipated in the second half of the year. Looking ahead as we plan for Phase VI, we intend to step out into new, untested areas, targeting additional breccia and porphyry targets across the Project."

Phase V Update – Pending Assay Results from Five Drill Holes

The Company is currently completing the staged shutdown of equipment and personnel with remaining assay results expected to be released through the summer. The program's strategic objectives are to delineate the high-grade B2B breccia zone and conduct infill and extensional drilling along the high-grade porphyry trend, with the aim of supporting an updated Mineral Resource Estimate anticipated in H2 2025.

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 29A) and five partial holes (ATXD22D, 25C, 27B, 28A, and 29A) that will be completed as part of the Phase VI program. Results from the five remaining unreported drill holes (ATXD25C, 27B, 25B, 22D, 28A) will be announced over the coming months (Table 3).

Using directional drilling techniques, ATEX has saved approximately 9,200m of drilling compared to conventional drilling methods. This approach has significantly enhanced the overall effectiveness of the program.

Following the record setting results achieved in the Phase V program, Phase VI is anticipated to begin 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 and 3).

Table 1 – Partial Results for ATXD29A and Summary Results ATXD22C

Hole ID [2], [3]	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS [1]
ATXD22C	770	1,814	1,044	0.46	0.18	1.2	48	0.61
Incl.	950	1,012	62	0.69	0.19	1.0	157	0.88
Incl.	1,694	1,804	110	0.49	0.31	2.2	2	0.71
ATXD29A	732	1,268	536	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

(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) ATXD29A and ATXD22C were composited at a cut-off of 0.3% CuEq and ATXD29A had a maximum internal dilution of 4m and ATXD22C had a maximum internal dilution of 24m.
(3) True width of mineralized intersection not known at this stage.

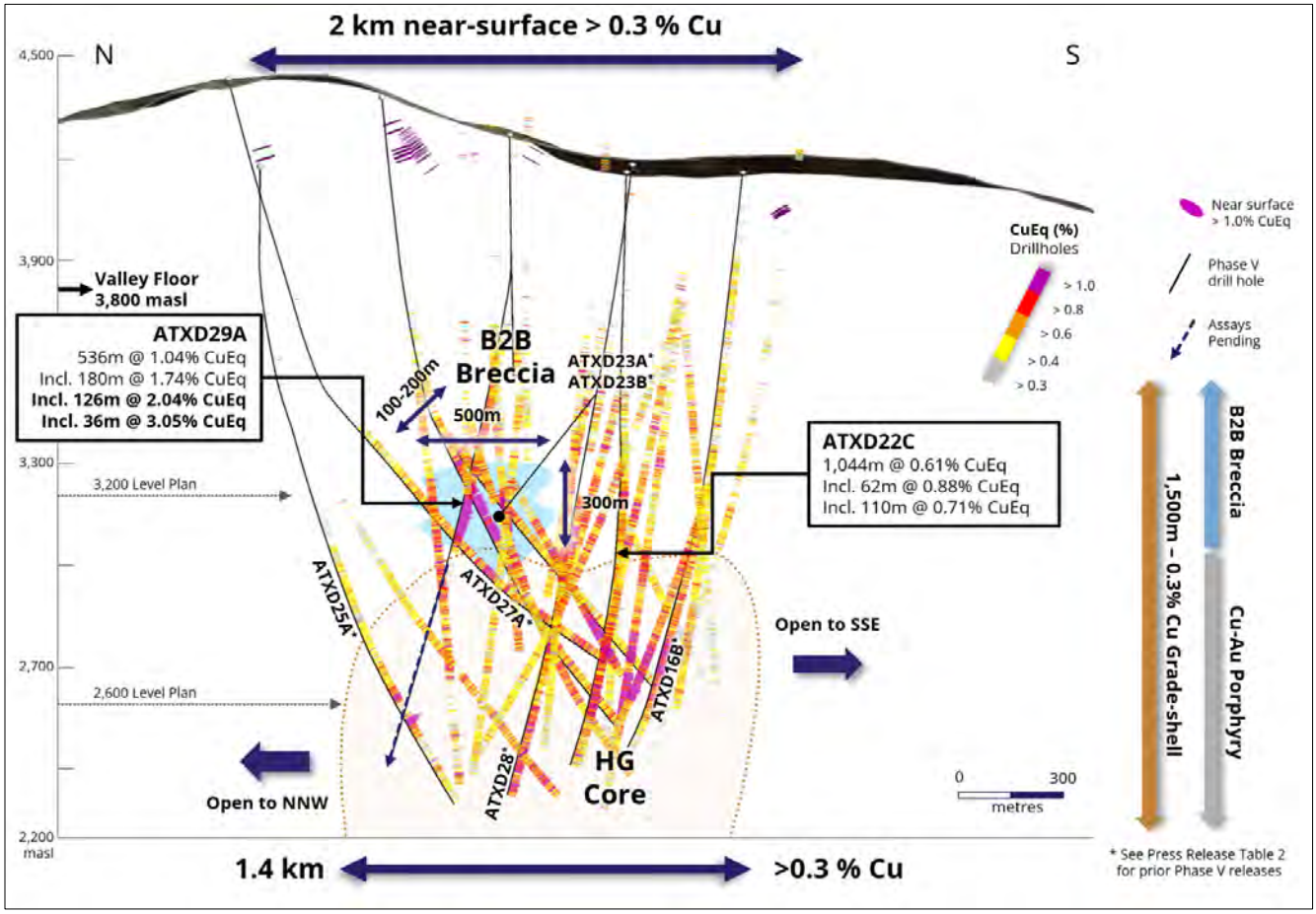

Figure 1. Long-Section of B2B Zone and Valeriano Porphyry

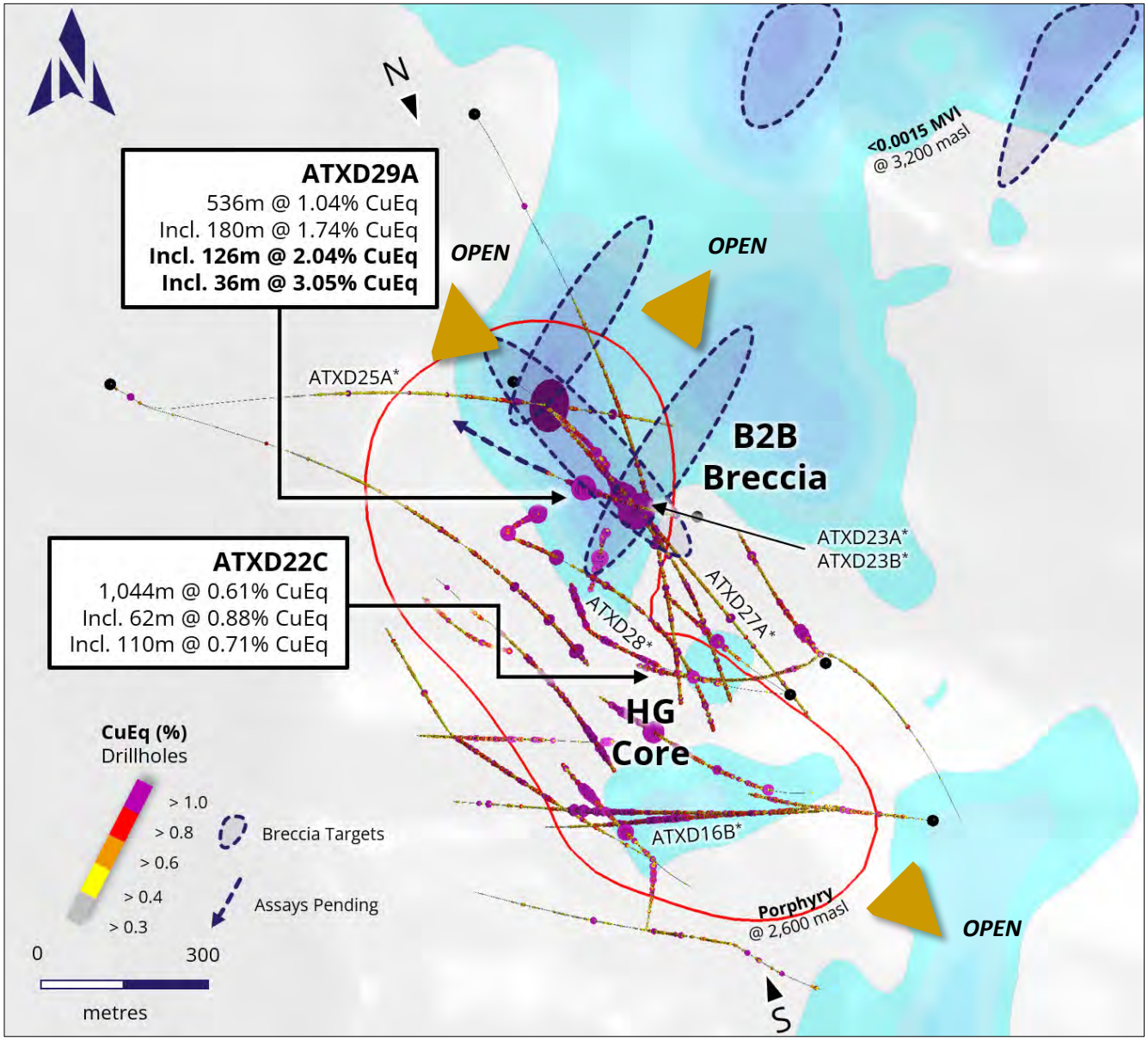

Figure 2. Plan View of Valeriano System Showing High-Grade B2B Breccia & Currently Defined Valeriano Porphyry Extents

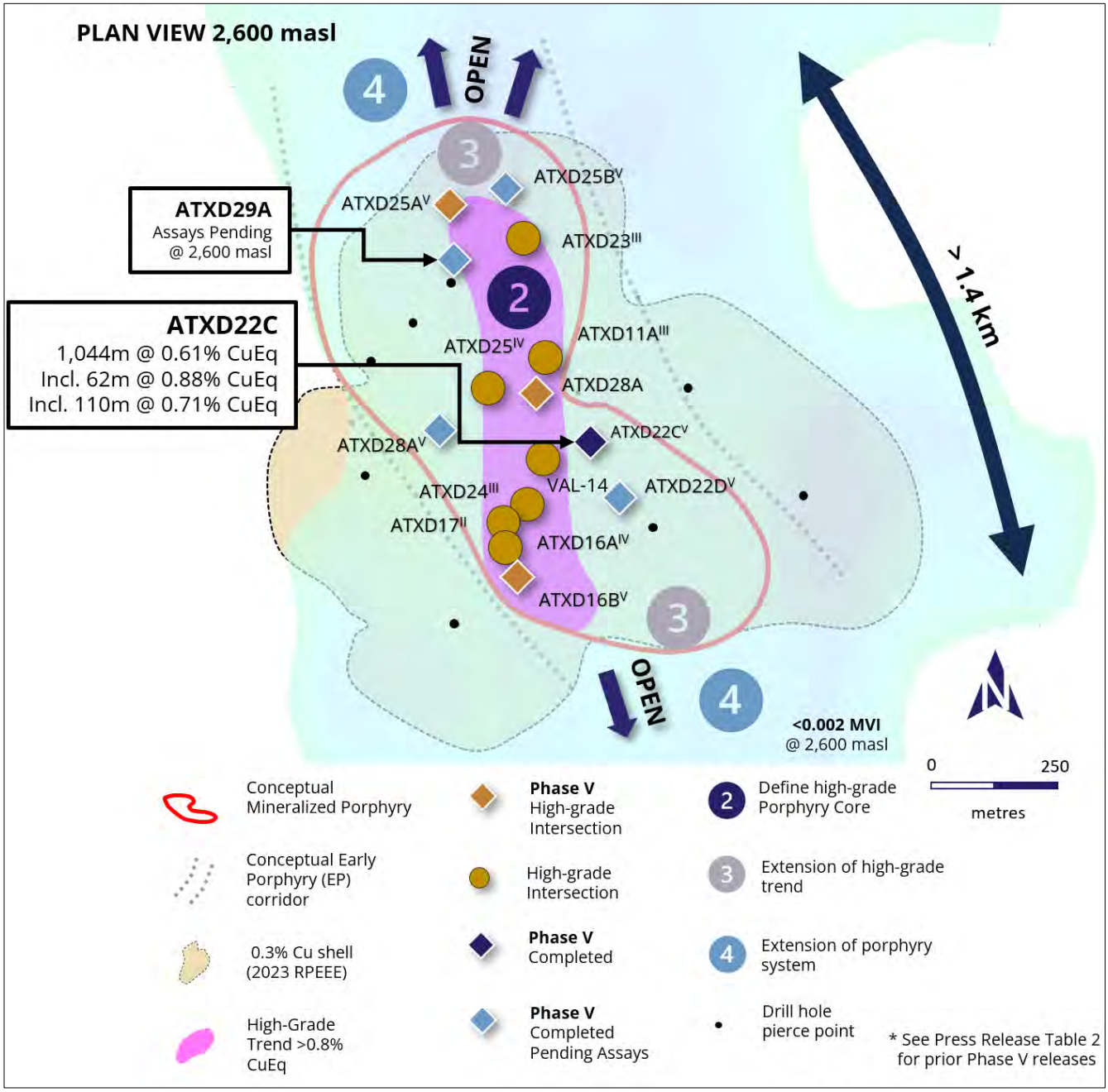

Figure 3. Plan Map of High-Grade Porphyry Trend

Phase V Drill Results and Five Holes with Pending Assay Results

A discussion of holes ATXD29A and ATXD22C 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

- **ATXD29A** (paused at 1,934m) is a daughter hole from ATXD29 and was targeting the B2B breccia approximately 100m up-dip from the intersections drilled in ATXD26 and ATXD23A. The drilling results confirm continued lateral continuity and grade consistency within the targeted mineralized zone.
    - The 36m interval (from 1,124m to 1,160m) of 3.05% CuEq, (2.10% Cu, 1.02 g/t Au, 6.2 g/t Ag, 542 g/t Mo) is associated with breccia affected by argillic alteration and includes chalcopyrite and bornite mineralization.
    - The high-grade interval described above falls within a broader breccia interval of 126m (from 1,106m to 1,232m) of 2.04% CuEq (1.47% Cu, 0.67 g/t Au, 3.7 g/t Ag, 252 g/t Mo), with alteration transitioning from argillic to potassic.
    - From a depth of 1,500m ATXD29A intersected bornite-chalcopyrite-mineralized Early Porphyry with potassic alteration**. Assays pending from 1,386m to end of hole**.
- **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. **Assays 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. **Assays pending**.

Valeriano Porphyry Exploration

- **ATXD22C** (completed at 1,814m) is a daughter hole of ATXD22 (Phase III) targeting an undrilled part of the porphyry system with increased drilling density in this area to approximately 150m centres within the existing porphyry footprint.
    - ATXD22C intersected 62m of 0.88% CuEq (0.69% Cu, 0.19 g/t Au, 1.0 g/t Ag, and 157 g/t Mo) within potassic altered brecciated host rock.
    - ATXD22C ended in a mineralized Intermineral Porphyry with an interval of 110m of 0.71% CuEq (0.49% Cu, 0.31 g/t Au, 2.2 g/t Ag and 2 g/t Mo) from 1,694m to 1,804m associated with bornite and chalcopyrite mineralization within a broader interval measuring 1,044m of 0.61% CuEq (0.46% Cu, 0.18 g/t Au, 1.2 g/t Ag, 48 g/t Mo) from 770m to the end of hole at 1,814m.
- **ATXD25B** (completed at 1,837m) is the second daughter hole from ATXD25A located 250m along strike from and following up on ATXD25A. The hole was designed to test mineralized intersections approximately 200m up-dip. ATXD25B intersected potassic alteration with chalcopyrite and bornite from 1,340m downhole**. Assays pending**.
- **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. **Assays pending**.

- **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. **Assays 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 % In Situ[2]	CuEq % MRS[1]	CuEq % Met[3]	Released
ATXD16B	1,044	1,824	780	0.56	0.23	0.9	90	0.82	0.76	0.81	March 18, 2025
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	March 18, 2025
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	1,230	1,832	602	0.40	0.16	1.0	57	0.58	0.54	0.57	April 22, 2025
Incl.	1,770	1,830	60	0.60	0.49	2.4	5	1.04	0.94	1.03	
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	
ATXD23B	1,028	1,238	210	0.60	0.21	1.0	210	0.92	0.83	0.90	April 22, 2025
Incl.	1,212	1,236	24	0.81	0.30	1.2	136	1.16	1.07	1.15	
And	1,264	1,999	735	0.47	0.14	1.0	39	0.62	0.59	0.62	
Incl.	1,274	1,318	44	0.83	0.21	1.4	36	1.05	1.00	1.04	
ATXD27A	1,172	1,626	454	0.48	0.13	0.9	121	0.67	0.62	0.66	April 22, 2025
And	1,636	2,148	512	0.58	0.27	1.7	18	0.84	0.78	0.83	
Incl.	1,672	1,714	42	0.84	0.49	3.1	9	1.29	1.20	1.29	
Incl.	1,888	1,920	32	0.77	0.31	1.7	19	1.06	1.00	1.05	
ATXD28	834	1,924	1,090	0.56	0.32	1.8	57	0.88	0.81	0.87	June 2, 2025
Incl.	1,098	1,188	90	0.71	0.30	1.4	80	1.02	0.95	1.01	
Incl.	1,398	1,486	88	0.78	0.35	2.4	18	1.10	1.03	1.10	
Incl.	1,643	1,924	281	0.55	0.53	3.3	4	1.03	0.93	1.02	
ATXD22C	**770**	**1,814**	**1,044**	**0.46**	**0.18**	**1.2**	**48**	**0.66**	**0.61**	**0.65**	June 9, 2025
Incl.	**950**	**1,012**	**62**	**0.69**	**0.19**	**1.0**	**157**	**0.95**	**0.88**	**0.94**	
Incl.	**1,694**	**1,804**	**110**	**0.49**	**0.31**	**2.2**	**2**	**0.77**	**0.71**	**0.77**	
ATXD29A	**732**	**1,268**	**536**	**0.75**	**0.28**	**1.7**	**225**	**1.15**	**1.04**	**1.12**	
Incl.	**1,052**	**1,232**	**180**	**1.23**	**0.53**	**2.9**	**327**	**1.91**	**1.74**	**1.88**	
Incl.	**1,106**	**1,232**	**126**	**1.47**	**0.67**	**3.7**	**252**	**2.22**	**2.04**	**2.20**	
Incl.	**1,124**	**1,160**	**36**	**2.10**	**1.02**	**6.2**	**542**	**3.36**	**3.05**	**3.30**	

(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).

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 Breccia									
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
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.

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[ii].

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[ii] *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: 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.

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.