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TSXV: ATX

ATEX INTERSECTS 146 METERS OF 2.00% CUEQ AT B2B ZONE WITH OVER 600 METERS OF RESULTS STILL PENDING

HIGH-GRADE INTERVAL OF 54 METERS AT 2.50% CUEQ REMAINS OPEN AND EXPECTED TO GROW WITH FURTHER RESULTS AND EXPAND B2B DIMENSIONS

TORONTO, ONTARIO, **December 18, 2025 – ATEX Resources Inc.** (**TSXV: ATX; OTCQB: ATXRF**) ("**ATEX**" or the "**Company**") is pleased to announce full results for the initial Phase VI drill hole ATXD25C and partial results for drill hole ATXD26B, the second hole from the current campaign at the Valeriano Copper-Gold Project ("**Valeriano**" or the "**Project**") located in Atacama Region, Chile. Drilling commenced in September with six rigs operational on site and has already achieved half of the 25,000 meters guided for Phase VI. Despite the drill program being ahead of schedule, assay laboratory turnaround times are currently longer than anticipated due to elevated seasonal demand across the industry. Results will be released as they are received.

"Initial results for drill hole ATXD26B have delivered another high-grade intercept in the B2B Zone and further demonstrates potential to enlarge this high-grade target," stated Ben Pullinger, President and CEO of ATEX. *"Results from initial Phase VI drilling at the B2B Zone are improving our understanding of the high-grade system and confirming potential for growth beyond the 2025 Mineral Resource Estimate. To date the program has surpassed expected productivity numbers with 12,550m already completed and over 6,500m of samples currently at the lab."*

Highlights include:

- **ATXD26B**, a daughter hole targeting the **B2B Zone** intersecting **54 metres ("m") of 2.50% copper equivalent ("CuEq") (**1.58% copper "**Cu**", 0.88 g/t gold "**Au**") within broader intervals of **146m of 2.00% CuEq** (1.30% Cu, 0.67 g/t Au) and **224m of 1.52% CuEq** (1.02% Cu, 0.49 g/t Au).
    - **Logged breccia** mineralization intersected in ATXD26B is anticipated to **extend the current limits of the B2B Zone by 100 meters down dip.**
    - **Chalcopyrite and bornite** mineralization with associated brecciation, **characteristic of the B2B Zone** was intersected from approximately **1,050m to 1,400m downhole,** before entering well mineralized early porphyry associated with the high-grade trend until the end of the hole.
    - **Over 600m of assay results for ATXD26B are outstanding with full results anticipated in January.**
- **Finalized assays from ATXD25C** resulted in an improved intercept of **164m of 2.77% CuEq** (1.69% Cu, 0.97 g/t Au, 5.5 g/t Ag, 43 g/t Mo) vs. 2.72% CuEq previously[i], including **86m of 3.84% CuEq** (2.28% Cu, 1.41 g/t Au, 7.9 g/t Ag, 48 g/t Mo) vs. 3.77% CuEq previously, and **40m of 4.83% CuEq** (2.76% Cu, 1.88 g/t Au, 10 g/t Ag, 43 g/t Mo) vs. 4.73% CuEq previously, starting at 1,558m downhole.

[i] *See news release titled "ATEX Drills New Highest-Grade Intercept In First Phase VI Drill Hole Hitting 164 Metres Of 2.72% CuEq Including 40 Metres Of 4.73% CuEq In The B2B Zone", reported on October 21, 2025.*

- The reported intervals are **contained within a broader intercept of 584m at 1.27% CuEq** (0.83% Cu, 0.39 g/t Au, 2.2 g/t Ag, 65 g/t Mo) from 1,302m downhole.

- Results **exceed the average B2B Zone grade estimated in the 2025 MRE** highlighting upside.

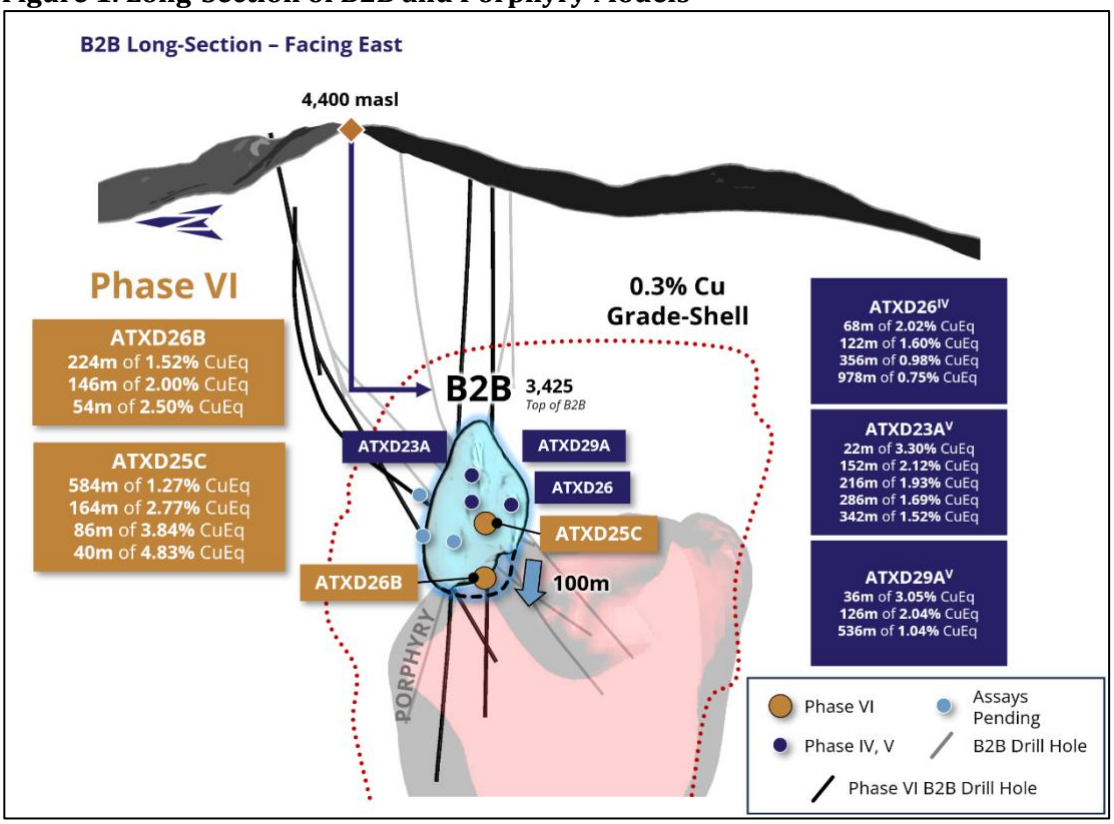
- The horizontal width of approximated 170m is indicative of **thick, continuous mineralization** underscoring the potential for **increase in material and tonnage in the area of this hole**.

Table 1 – Partial Results for ATXD26B & Summary Results for ATXD25C

Hole ID	From (m)	To (m)	Interval (m)	Cu *(%)*	Au *(g/t)*	Ag *(g/t)*	Mo *(g/t)*	CuEq %(1)
ATXD26B	1,014	1,238	224	1.02	0.49	-	-	1.52
Incl.	1,092	1,238	146	1.30	0.67	-	-	2.00
Incl.	1,174	1,228	54	1.58	0.88	-	-	2.50
ATXD25C	1,302	1,886	584	0.83	0.39	2.2	65	1.27
Incl.	1,558	1,722	164	1.69	0.97	5.5	43	2.77
Incl.	1,558	1,644	86	2.28	1.41	7.9	48	3.84
Incl.	1,604	1,644	40	2.76	1.88	10.0	43	4.83

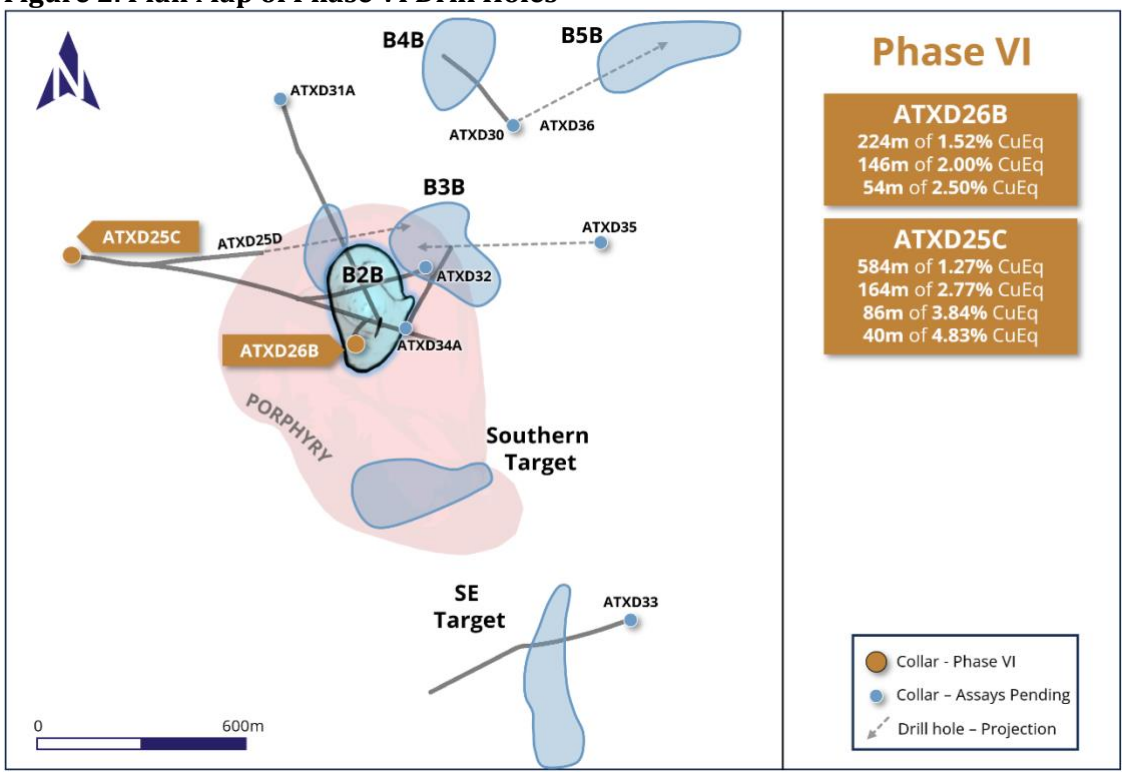
(1) CuEq calculated using recoveries assumed in 2025 MRE (see Company news dated September 23, 2025) using the formula: Cu (%) + 1.04991243188302 x Au (g/t) + 0.00824244819238401 x Ag (g/t) + 0.000357909627766355 * Mo (g/t).
(2) CuEq reported assuming metal prices of US$2,750/oz Au, US$3.80/lb Cu, US$27/oz Ag, and US$22/lb Mo.
(3) CuEq reported assuming recoveries of Cu 94%, Au 95%, Ag 80% and Mo 64%.
(4) ATXD25C and ATXD26B were composited at a cut-off of 0.3% CuEq with a maximum internal dilution of 18m representing 26m of late-porphyry dykes intersected at 1,532m in ATXD25C.
(4) Ag and Mo pending for released ATXD26B intersections with 634m of assays pending to the end of the hole. 4m of drill core was not recovered between 1,140m and 1,144m in a fault zone.
(5) Horizontal width of mineralized ATXD25C intersection 1,558m to 1,722m is approximately 170m.

Figure 1. Long-Section of B2B and Porphyry Models[ii]



[ii] *See news release titled "ATEX Completes Phase V Program Ending in High-Grade B2B Mineralization – Strategic Objectives Achieved With Resource Update Expected in 2H 2025" reported on July 30, 2025 for ATXD23A and ATXD29A details. See news release titled "ATEX Demonstrates Scalability and Discovers Overprinting High-Grade System in Phase IV Drill Program" reported on June 25, 2024 for ATXD26 details. CuEq for all three holes calculated using recoveries assumed in 2023 MRE (90% Cu, 70% Au, 80% Ag and 60% Mo) using the following 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).*

Figure 2. Plan Map of Phase VI Drill Holes



Phase VI Drill Program Update

The Phase VI drill program has six diamond drill rigs currently active on site and has already achieved half of the targeted 25,000 metres of exploration drilling prioritizing the high-grade B2B Zone and similar nearby high-grade breccia targets. Details of drill holes currently in progress as part of the ongoing exploration program are provided below. Assay results will be reported as they are finalized and received from the laboratory.

B2B Zone

- **ATXD31A** is evaluating northwest lateral continuity at the lower elevation of B2B Zone, with the potential to extend into the high-grade core of the porphyry system. **In Progress.**

- **ATXD32** is testing the B2B Zone approximately 65m north of ATXD23A to confirm high-grade mineralization along strike. **Assays Pending.**

- **ATXD25D** is testing the northwest strike extension of the B2B Zone, in the upper part of the breccia system. **In Progress.**

New High-Grade Breccia Targets

- **ATXD34A** is testing a B2B-like target, "B3B", for potential high-grade mineralization 130m to the east of B2B. **In Progress.**

- **ATXD35** is testing B3B for potential high-grade mineralization to the east of the B2B Zone. **In**

Progress.

- **ATXD30** is testing B2B-like mineralization labeled "**B4B**" at the northern border limits. The drill hole is approximately 600 metres to the northeast of the B2B Zone. **Assays Pending.**

- **ATXD36** is designed to evaluate a newly defined magnetic anomaly labeled "**B5B**", targeting a potential breccia body located northeast of ATXD30. **In Progress.**

- **ATXD33** is targeting an untested B2B-like geophysical anomaly to the southeast, which is approximately 1 km from the mineralized center. **Assays Pending.**

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 Copiapo. 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 or 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). Valeriano hosts a large, high-grade, copper-gold porphyry Mineral Resource: an Indicated Resource of 475 Mt at 0.88% CuEq (0.58% Cu, 0.25 g/t Au, 1.39 g/t Ag and 70.4 g/t Mo) at a cutoff grade of 0.35% Cu, and an Inferred resource of 1,511 Mt at 0.75% CuEq (0.50% Cu, 0.20 g/t Au, 1.16 g/t Ag and 70.6 g/t Mo) at a cut-off grade of 0.35% Cu, as reported on September 23, 2025.

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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.

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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.