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ATEX IS DRILLING WITH SIX RIGS AT VALERIANO TARGETING 25,000 METERS

FIRST PHASE VI DRILL HOLE COMPLETED IN B2B ZONE

TORONTO, ONTARIO, **October 1, 2025** – **ATEX Resources Inc.** (**TSXV: ATX; OTCQB: ATXRF**) ("**ATEX**" or the "**Company**") is pleased to announce its exploration plans for Phase VI, the Company's largest program to date at the Valeriano Project ("**Valeriano**" or the "**Valeriano Project**") located in Atacama Region, Chile. The Phase VI program includes 25,000 meters of high impact, cost effective exploration utilizing directional diamond drilling. The main objectives for Phase VI will be to continue defining and growing the high-grade B2B Zone, to systematically test new B2B analogous targets to the north and south of the currently defined system and to continue to grow the porphyry system limits which are yet to be defined.

"Phase V materially advanced our knowledge of Valeriano, delivering the highest-grade and most significant drill results in Valeriano's history", Ben Pullinger, President and CEO, stated. *"The program confirmed and extended the high-grade B2B Zone, extended the high-grade porphyry trend within the broader system and expanded the mineralized footprint culminating in an updated Mineral Resource statement, establishing Valeriano as the largest copper discovery in Chile in a decade. On the back of this announcement and commencing earlier compared to previous years, Phase VI will build on this success seeking to grow and better define the B2B Zone, systematically testing additional targets for new high-grade B2B-like discoveries and continue to expand the limits of the Valeriano Porphyry system. At the same time, we are undertaking engineering, hydrology and permitting work to de-risk the project and support the transition toward future development. ATEX looks forward to keeping the market informed as Phase VI progresses and initial drill results are released."*

Highlights:

- Phase VI program **targeting 25,000 meters** of directional diamond drilling, a 50% increase in meters drilled compared to the Phase V campaign.
    - **A balanced and flexible program** allowing for allocation of drill meters for:
        1. **Further growth and definition of the high-grade B2B Zone** (28.4 Mt in Indicated at a grade of 1.36% CuEq (0.95% Cu, 0.33 g/t Au, 1.98 g/t Ag and 134 g/t Mo) and 2.6 Mt in Inferred at a grade of 1.05% CuEq (0.74% Cu, 0.28 g/t Au, 1.74 g/t Ag and 22 g/t Mo) at a 0.6% Cu cut-off grade[i].
            - **Hole ATXD25C**, which in Phase V returned approximately **8 meters of 2.26%** CuEq[ii] (1.69% Cu, 0.80 g/t Au, 5.0 g/t Ag and 30 g/t Mo) has completed drilling, intersecting approximately **200 meters of additional B2B-style mineralization** within a broader 492 meter interval ending in mineralization.
        2. **New B2B analogous high-grade breccia targets**, utilizing similar geophysical signatures of the B2B Zone and situated closer to surface.

[i] *Please see news release titled "ATEX Reports Updated Mineral Resource Estimate of 475 Million Tonnes of 0.88% CuEq Indicated and 1.5 Billion Tonnes of 0.75% CuEq Inferred" reported on September 23, 2025.*

[ii] *Please 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.*

3. **Assessing and continuing to expand the Valeriano Porphyry system** where limits are still unknown and extending the high-grade core (118 Mt at 1.07% CuEq (0.68% Cu, 0.35 g/t Au, 1.74 g/t Ag and 42.8 g/t Mo)), and 161 Mt of Inferred at 1.01% CuEq (0.63% Cu, 0.34 g/t Au, 1.88 g/t Ag, 37.6 g/t Mo), demonstrating high continuity at a 0.5% cut-off grade[iii].

4. **Continuing to derisk the Project** through expanding ongoing baseline environmental monitoring programs, continuing early-stage engineering studies including hydrogeology, geotechnical studies as well as advancing permitting for future drill campaigns.

- Drilling commenced **six weeks earlier** than in 2024 (Phase V), demonstrating significant improvements in operational efficiency.

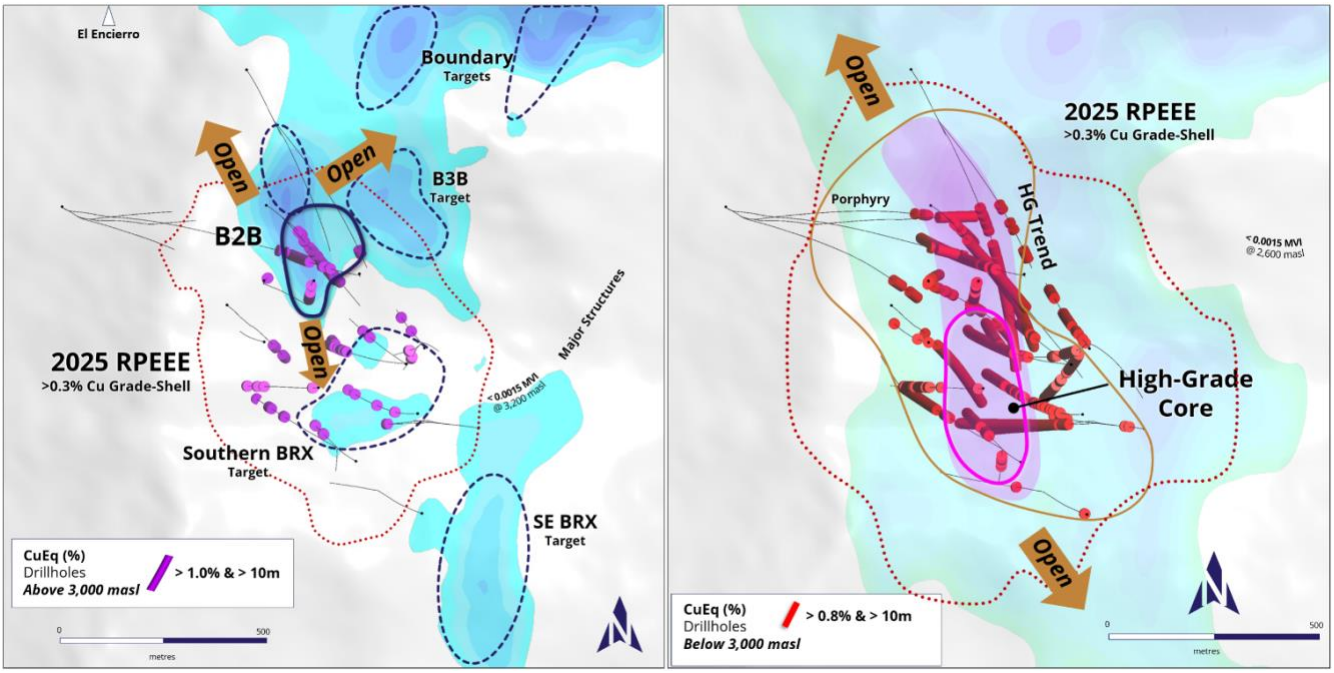

Figure 1. Plan Maps of B2B Breccia Zone & Phase VI Targets

Phase VI Program Details

ATEX commenced drilling for the Phase VI program, with six rigs currently operating on site. The campaign is targeting approximately 25,000 meters of high impact, cost effective exploration utilizing directional diamond drilling. The following section outlines the key priorities guiding this drilling campaign.

[iii] *Please see news release titled "ATEX Reports Updated Mineral Resource Estimate of 475 Million Tonnes of 0.88% CuEq Indicated and 1.5 Billion Tonnes of 0.75% CuEq Inferred" reported on September 23, 2025.*

Further delineation and growth of the high-grade B2B Zone

A key objective of the upcoming program is to further delineate the high-grade B2B Zone, which has demonstrated high-grade intercepts and continuity in Phase V. Drilling will focus on expanding the zone to the north-northeast, where step-outs have confirmed both size and scale, but limits remain undefined. Continued success in this direction has the potential to materially increase the volume of high-grade mineralization within Valeriano, enhancing both the overall grade profile and the strategic importance of the B2B Zone within the broader porphyry system.

Explore for and test other high-grade breccia targets, and new regional targets

ATEX will advance on testing new exploration areas that demonstrate strong potential for additional high-grade breccia discoveries. These targets, located closer to surface, represent a compelling opportunity to expand the mineralized high-grade breccia footprint while benefitting exploration costs. Systematically pursuing these targets may add significantly to said mineralization and accelerate the path toward demonstrating the nearer term economic potential of Valeriano.

Continue expanding the Valeriano Porphyry system where limits remain undefined

ATEX will continue to further expand the Valeriano porphyry through a combination of infill and extensional drilling. Infill drilling is designed to demonstrate continuity and support increased confidence within the existing mineralized footprint, while step-out drilling will test extensions into areas where the system limits remain unconstrained. With mineralization open in multiple directions and at depth, there is a significant opportunity to further grow the scale of the Valeriano porphyry system.

Continue project derisking through ongoing baseline environmental studies and monitoring, early stage engineering studies, including hydrogeology and geotechnical scopes and advancing permitting for future drill campaigns

- Project and surface hydrology: Advancing hydrogeological studies to advance a hydrological model covering the area of operations and verify no disturbance to surface and underground water.
- Expanded environmental monitoring: Enlarging the environmental baseline monitoring footprint to strengthen data coverage and support permitting requirements.
- DIA submission: Completing the Declaration de Impacto Ambiental (“DIA”) to advance regulatory approvals and reduce permitting risk.
- Infrastructure studies: Advancing feasibility-level assessments on a potential secondary access road to improve logistics and reduce development risk.
- Exploration decline permitting: Initiating investigations into permitting for an underground exploration decline to enable direct access to mineralization and accelerate project development.

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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-meter 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 Copiapó. 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).

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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.