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ATEX Intersects 20 Meters of 4.10% CuEq Within 78 Meters of 3.03% CuEq at the Southern Boundary of the High-Grade B2B Breccia

35% of Assays Remain Pending for Phase VI Program

TORONTO, ONTARIO, **July 8, 2026** – **ATEX Resources Inc.** (**TSX: ATX; OTCQX: ATXRF**) ("**ATEX**" or the "**Company**") is pleased to announce additional drill results from the Valeriano Copper-Gold Project ("**Valeriano**" or the "**Project**") in the Atacama region of Chile, including complete results from holes ATXD23C, ATXD31A, and partial results from hole ATXD31B. Phase VI drilling totaled a record of approximately 28,400 meters ("**m**"), exceeding the initial 25,000m program target. Approximately 65% of assays have now been released for the Phase VI drill program with remaining results expected through July.

Chris Beer, Interim President and CEO commented, *"These results continue to strengthen our confidence in the continuity of the high-grade B2B breccia and its relationship to the underlying high-grade porphyry system. Hole ATXD23C adds significant high-grade mineralization at the southern boundary of the currently defined B2B Mineral Resource, while holes ATXD31A and ATXD31B demonstrate that the system remains open to the north. Previously reported results from hole ATXD19A indicate that the B2B breccia extends approximately 180m to the south where follow-up drilling will resume in September with the continuation of hole ATXD19B as part of our Phase VII program.*

Collectively, these results improve our understanding of the geometry, continuity and scale of the B2B breccia while reinforcing our interpretation that the highest-grade mineralization forms part of a much larger porphyry system with significant growth potential. Based on drilling completed to date, the B2B breccia has now been traced over approximately 600m representing a 50% increase from the previously interpreted 400m strike length. With several holes ending in mineralization and approximately 35% of Phase VI assays still pending, we believe there remains substantial opportunity to continue expanding both the high-grade B2B breccia and the broader Valeriano mineralized system."

Highlights:

- **ATXD23C** intersected **20m of 4.10% CuEq** (2.53% Cu, 1.39 g/t Au, 9.3 g/t Ag, 84.0 g/t Mo), within broader intervals of **78m of 3.03% CuEq** (1.91% Cu, 0.99 g/t Au, 6.6 g/t Ag, 107.2 g/t Mo) and **124m of 2.65% CuEq** (1.67% Cu, 0.86 g/t Au, 5.5 g/t Ag, 102.4 g/t Mo), **representing some of the highest-grade intervals drilled at Valeriano**.
    - Further defined the geometry of the high-grade B2B breccia, increasing confidence in its interpreted size, shape and volume.
    - Confirmed continuity between the high-grade B2B breccia and the underlying high-grade porphyry, reinforcing the interpretation of a larger, connected mineralized porphyry system.
    - Hole ended in mineralized porphyry, highlighting the potential to further expand both the high-grade B2B core and the underlying high-grade porphyry core.

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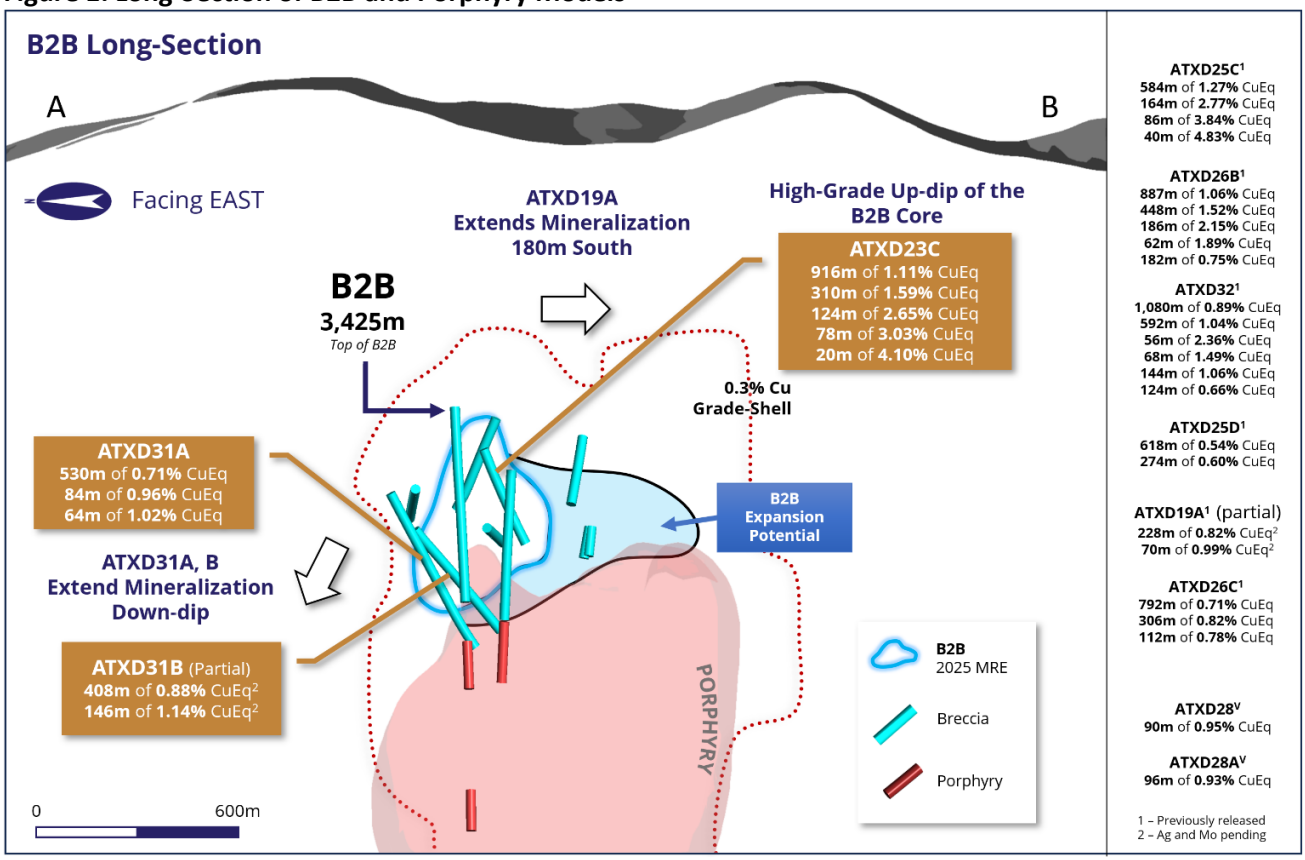
- **ATXD31A** intersected **64m of 1.02% CuEq** (0.52% Cu, 0.45 g/t Au, 2.3 g/t Ag, 3.5 g/t Mo) and including a broader interval of **84m of 0.96% CuEq** (0.62% Cu, 0.30 g/t Au, 1.7 g/t Ag, 12.4 g/t Mo), **confirming high-grade mineralization along the lower B2B Zone**.
    - Demonstrates the potential to extend high-grade mineralization both laterally and at depth.
    - Strengthens confidence in the three-dimensional geometry of the lower B2B breccia while identifying opportunities for further expansion to the northwest and at depth.
- **ATXD31B** intersected **146m of 1.14% CuEq** (0.70% Cu, 0.42 g/t Au), within a broader interval of **408m of 0.88% CuEq** (0.58% Cu, 0.28 g/t Au), **confirming thickness, continuity and northern extent of mineralization within the B2B system**.
    - Further defined the northern margin of the B2B breccia while demonstrating continuity as the high-grade breccia transitions into the surrounding mineralized porphyry.
    - Hole ended in mineralized porphyry with assays pending, highlighting the potential to further expand the B2B system beyond the currently reported interval.

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



[i] *Please refer to the ATEX Resources website (www.atexresources.com) for the corresponding news releases and full details related to the drill intervals shown in this figure.*

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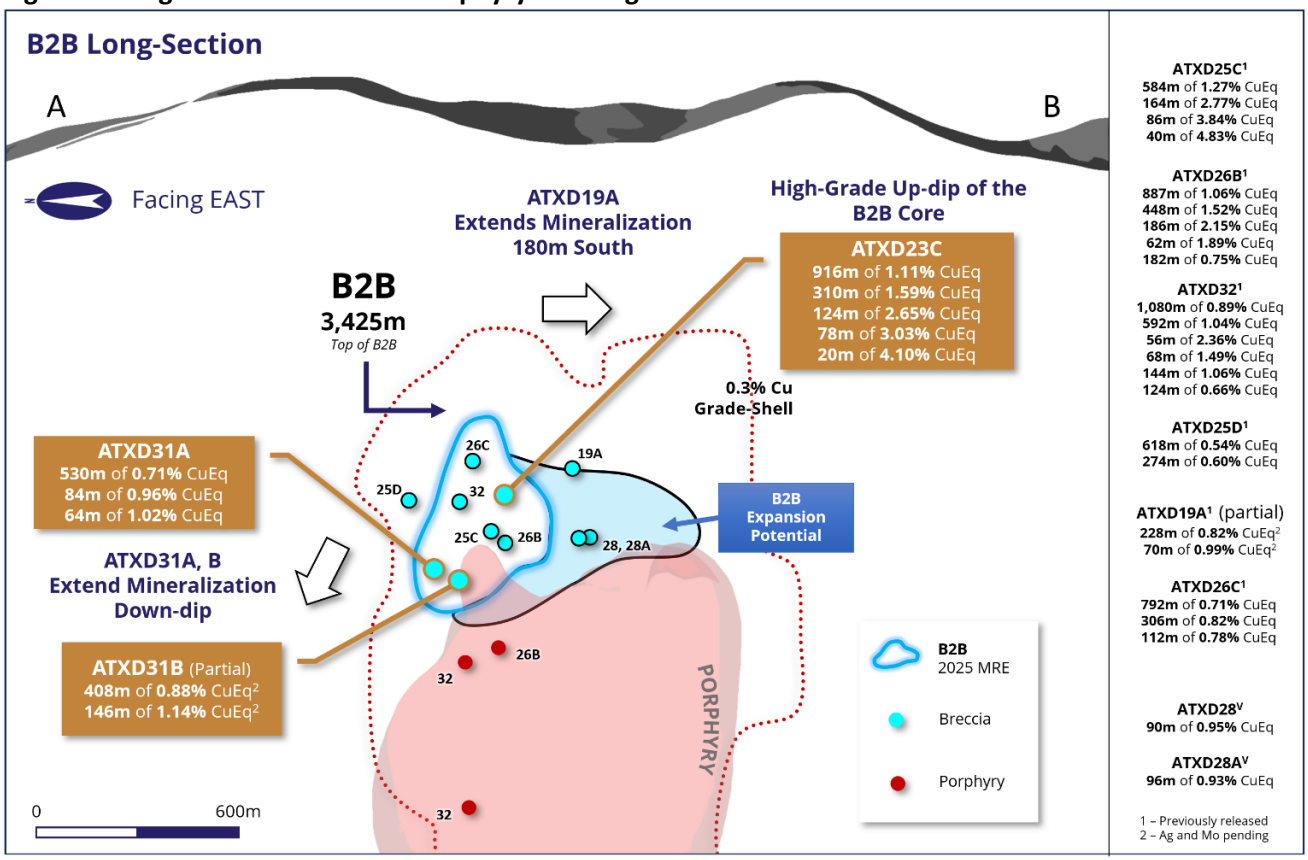
Figure 2. Long-Section of B2B and Porphyry Showing Drill Hole Pierce Points[ii]



[ii] *Please refer to the ATEX Resources website (www.atexresources.com) for the corresponding news releases and full details related to the drill intervals shown in this figure.*

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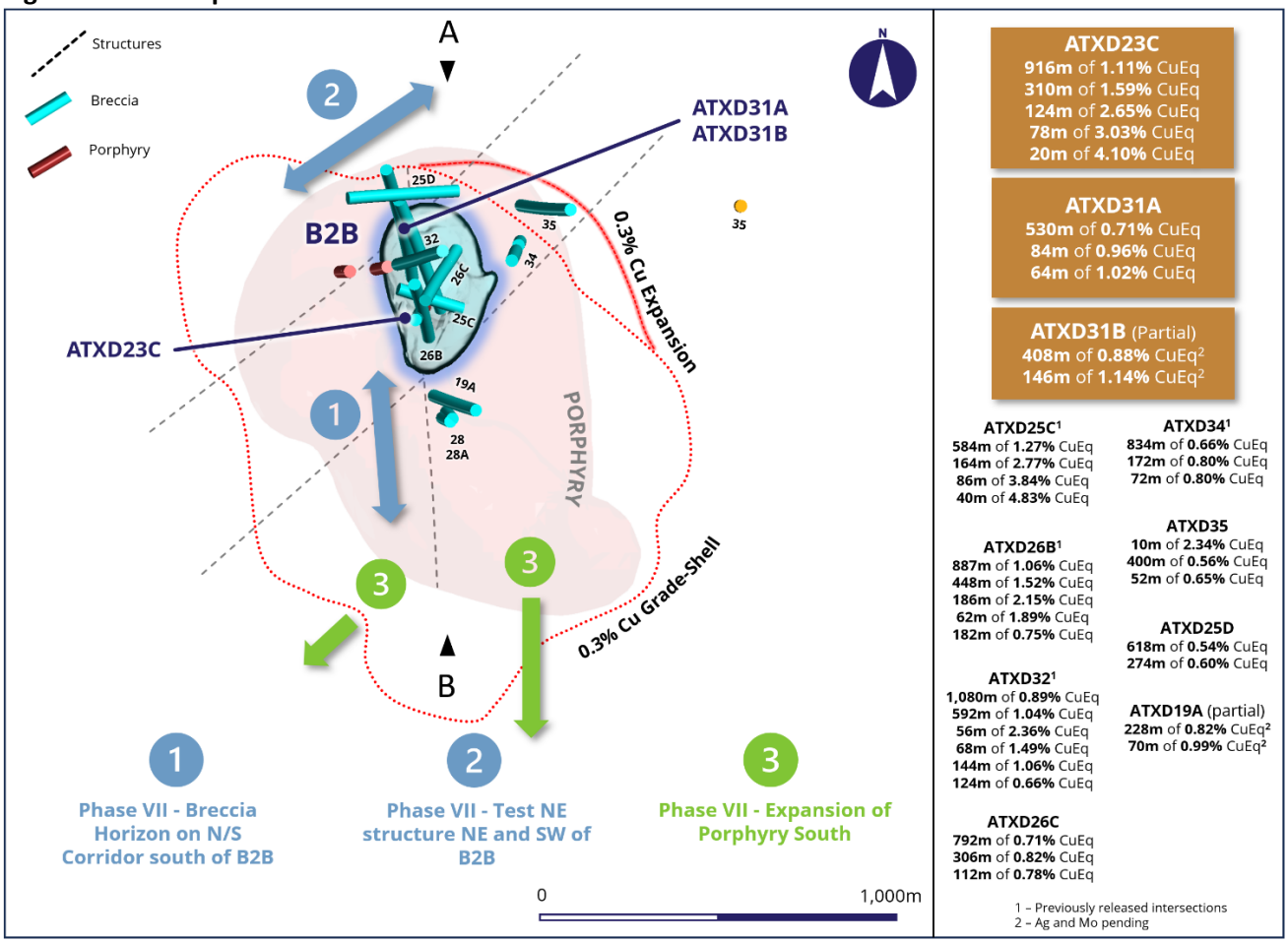
Figure 3. Plan Map of Phase VI Drill Holes[iii]



Technical Highlights:

- **ATXD23C** intersected **20m of 4.10% CuEq** (2.53% Cu, 1.39 g/t Au, 9.3 g/t Ag, 84.0 g/t Mo) within broader intervals of **78m of 3.03% CuEq** (1.91% Cu, 0.99 g/t Au, 6.6 g/t Ag, 107.2 g/t Mo) and **124m of 2.65% CuEq** (1.67% Cu, 0.86 g/t Au, 5.5 g/t Ag, 102.4 g/t Mo), from 1,236m downhole.
    - This hole was designed to test the shallower portion of the high-grade B2B breccia to improve confidence in its lateral continuity and interpreted geometry.
    - Intersected one of the principal mineralized diorite porphyry phases that hosts the high-grade copper-gold mineralization, characterized by strong potassic alteration with abundant chalcopyrite and bornite associated with elevated gold grades.
    - Demonstrated vertical continuity of the mineralized system by linking the high-grade B2B breccia with the underlying high-grade porphyry, reinforcing the interpretation of a single, connected mineralized system.

[iii] *Please refer to the ATEX Resources website (www.atexresources.com) for the corresponding news releases and full details related to the drill intervals shown in this figure.*

- Further defined the geometry of the B2B breccia, increasing confidence in its interpreted size, shape and volume.

- **ATXD31A** intersected **64m of 1.02% CuEq** (0.52% Cu, 0.45 g/t Au, 2.3 g/t Ag, 3.5 g/t Mo) and including a broader interval of **84m of 0.96% CuEq** (0.62% Cu, 0.30 g/t Au, 1.7 g/t Ag, 12.4 g/t Mo), from 1,638m downhole.
  - This hole was designed to test the deeper part of the B2B zone and the north-western extent.
  - Intersected multiple porphyry phases with strong copper mineralization and intense potassic alteration along the contact with the surrounding host rock.
  - Confirmed an important geological control on high-grade mineralization, where an early porphyry intrusion into the surrounding host rocks created a brecciated contact that hosts elevated copper-gold grades.
  - Demonstrated that the structurally controlled high-grade zone remains continuous both vertically and laterally, supporting the potential for further expansion of the high-grade B2B system.

- **ATXD31B** intersected **146m of 1.14% CuEq** (0.70% Cu, 0.42 g/t Au) within a broader interval of **408m of 0.88% CuEq** (0.58% Cu, 0.28 g/t Au) from 1,438m downhole. The drill hole ended in mineralized porphyry with results from the remaining 174m pending.
  - This hole was designed to test the deeper part of the B2B breccia, similar to ATXD31A and define its northern-central limit.
  - Intersected a magmatic-hydrothermal breccia characterized by strong potassic alteration and abundant chalcopyrite-dominant copper mineralization, including localized intervals of secondary copper enrichment containing covellite and chalcocite.
  - The upper portion of the 408m interval comprises a broad rhyolite-hosted mineralized zone averaging 0.75% CuEq, demonstrating the continuity of mineralization beyond the high-grade B2B breccia into the surrounding porphyry system.
  - Further defined the northern margin of the B2B breccia and its transition into the surrounding mineralized host rocks, improving confidence in the interpreted geometry of the high-grade system.

Table 1 – Complete Results for ATXD23C, ATXD31A and Partial Results for ATXD31B

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[(1)]	Zone
ATXD23C	916	1,608	692	0.72	0.31	1.9	157.4	1.11	**B2B**
Incl.	1,074	1,384	310	1.02	0.45	2.8	192.0	1.59	
And Incl.	1,236	1,360	124	1.67	0.86	5.5	102.4	2.65	
And Incl.	1,240	1,318	78	1.91	0.99	6.6	107.2	3.03	
And Incl.	1,260	1,280	20	2.53	1.39	9.3	84.0	4.10	

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Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[(1)]	Zone
ATXD31A	1,304	1,834	530	0.47	0.20	1.1	52.4	0.71	**B2B**
Incl.	1,638	1,722	84	0.62	0.30	1.7	12.4	0.96	
And Incl.	1,748	1,812	64	0.52	0.45	2.3	3.5	1.02	
ATXD31B	1,438	1,846	408	0.58	0.28	-	-	0.88	
Incl.	1,606	1,752	146	0.70	0.42	-	-	1.14	

Notes:
(1) CuEq calculated using recoveries assumed in 2025 Mineral Resource Estimate (see the Valeriano Technical Report) 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) Drill holes were composited at a cut-off of 0.3% CuEq.
(5) ATXD23C contained internal dilution of 10m for the 916m to 1,608m composite. ATXD31A contained internal dilution of 14m for the 1,304m to 1,834m and 2m for the 1,638m to 1,722m composites. ATXD31B contained internal dilution of 4m for the 1,438m to 1,846m and 2m for the 1,606 to 1,752m composites.
(6) Ag and Mo are pending for ATXD31B reported composites from 1,598m to 1,846m.
(7) True widths are unknown.

Phase VI Drill Program Update

Phase VI drilling has been successfully completed, exceeding the original 25,000m target with a record 28,400m drilled. The program included approximately 15,500m in the high-grade B2B Zone, 11,750m testing nearby high-grade breccia targets, and 1,025m on porphyry extensions. While drilling for the season is complete, 35% of assay results remain outstanding and will continue to be released as they are received and finalized from the laboratory through July. Details of drill holes completed this season, including holes paused for follow-up drilling during the next season, are provided below.

Table 2 – Progress of Remaining Drill Holes

Hole	Zone	Status	Description
ATXD19 (A)	B2B	Assays pending	Southern B2B extension, 940m of hole results pending.
ATXD19 (B)	B2B	Assays pending	Southern B2B extension, paused in mineralized porphyry.
ATXD25 (E,F)	B2B	Assays pending / paused	Depth extension in central B2B Zone, ATXD25E assays are pending and ATXD25F is paused.
ATXD31 (C)	B2B	Assays pending	NW continuity at lower elevation of B2B Zone, potentially into the HG porphyry core.
ATXD35 (A)	B2B	Paused	Test west flank and up-dip extension of B2B and early porphyry extension.
ATXD36	MVI[2]	Assays pending	New mag. anomaly, potential breccia body NE of ATXD30.
ATXD37	Porphyry	Assays pending	480m north of the B2B Zone, in an ANT[1] anomaly.
ATXD39 (A)	Porphyry	Assays pending	Southern extension of porphyry high-grade trend.
ATXD40 (A)	B2B	Paused	Testing ANT[1] anomaly.
ATXD41	B2B	Paused	Testing up-dip, high-grade towards surface.

(1) *'ANT'* - Ambient Noise Tomography (passive seismic geophysics)
(2) *'MVI'* – Magnetic Vector Inversion

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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-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 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 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. The QA/QC program consists of insertion rates of 6% for Certified Reference Material, 2% for certified 'blank' material and 2% duplication of pulp and coarse reject material. No data quality problems were indicated by the QA/QC program.

Qualified Person

Brad Ulry, P.Geo., has reviewed and approved the scientific and technical information in this news release. Mr. Ulry is the Chief Operating Officer of Dahrouge Geological Consulting Ltd., which has been retained by the Company to provide geological consulting services. Mr. Ulry is a "**Qualified Person**" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**") and independent of the Company for purposes of Section 1.5 of NI 43-101.

Mineral Resource Estimate

The mineral resource estimate on Valeriano (the "**2025 Mineral Resource Estimate**") is supported by the technical report titled *"Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile"* and dated November 3, 2025 (with an effective date of September 23, 2025), which was prepared for ATEX by SRK Consulting (Canada) Inc. in accordance with NI 43-101 (the "**Valeriano Technical Report**").

About ATEX

ATEX Resources is a mineral exploration company advancing its flagship Valeriano Copper-Gold Project, located in the Atacama Region III of Chile, widely recognized as one of the world's most prospective and mining-friendly jurisdictions. The Valeriano Project is emerging as one of the leading undeveloped copper assets globally and anchors an expanding, globally significant copper district. As such, it is well positioned to play an important role in meeting future demand amid increasingly constrained global copper supply. Valeriano currently has an Indicated Mineral 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) and an Inferred Mineral 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), as

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reported in the Company's technical report entitled "*Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile*" dated November 3, 2025, and with an effective date of September 23, 2025. For further information regarding the Mineral Resource estimates, please visit the ATEX Resources website at https://atexresources.com/valeriano-project/technical-reports.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation (collectively, "**forward-looking statements**"). All statements, other than statements of historical fact, contained in this news release that address activities, events, or developments that the Company expects or anticipates will or may occur in the future constitute forward-looking statements. Forward-looking statements are often, but not always, identified by words or phrases such as "plans," "expects," "is expected," "scheduled," "estimates," "intends," "anticipates," "believes," "potential," "continues," "targeted," "remains open," "in progress," "pending," "underway," or similar expressions, or statements that certain events, actions, or results "may," "could," "would," "might," "should," or "will" occur, be taken, or be achieved.

Forward-looking statements in this news release include, but are not limited to, statements regarding: the potential for further extensions of the B2B Zone and other mineralized zones at the Project; expectations for the Phase VI or Phase VII drill program, including the timing, completion, and results of ongoing and future drilling activities; the potential for resource growth at the Project; the timing of receipt of assay results and laboratory turnaround times; the interpretation of exploration data and mineralization; the geological potential and characteristics of the Project; the potential for discovering additional breccia bodies and mineralization; and the Company's exploration plans and objectives.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, and expected future developments, as well as other factors it believes are appropriate in the circumstances. Although the Company believes that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and the Company cannot assure investors that actual results will be consistent with these forward-looking statements. Whether actual results, performance, or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions, and other factors.

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Such risks and uncertainties include, but are not limited to: general economic, market, and business conditions; uncertainties related to the interpretation of drill results and the geology, grade, and continuity of mineral deposits; the inherent uncertainties in exploration activities; risks associated with exploration, development, and mining operations; risks related to fluctuations in metal prices, including copper, gold, silver, and molybdenum; risks associated with the adequacy of capital and financing; risks inherent in the estimation of mineral resources, including with respect to the assumptions underlying the 2025 Mineral Resource Estimate referred to herein; the potential for significant variations in results from those expected; uncertainties related to laboratory assay turnaround times; operational risks, including risks related to equipment and infrastructure; regulatory and permitting risks in Chile and Canada; political, economic, and social risks in Chile; environmental risks and hazards; title matters and surface rights; competition in the mining industry; the Company's ability to retain key personnel; currency exchange rate fluctuations; risks associated with maintaining adequate insurance; and other risks and uncertainties described in the Company's filings with Canadian securities regulators, which are available on SEDAR+ (www.sedarplus.ca) under ATEX's issuer profile.

Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable law.