



ATEX Resources Inc.

1001 - 360 Bay Street,
Toronto, ON, M5H 2V6

TSXV: ATX

ATEX PROVIDES NOTICE OF WARRANT ACCELERATION

ADDITIONAL PROCEEDS TO ATEX OF C\$52.5 MILLION IF ALL WARRANTS ARE EXERCISED

TORONTO, ONTARIO, **January 21, 2026** – ATEX Resources Inc. (TSXV: ATX; OTCQB: ATXRF) ("ATEX" or the "Company") is pleased to announce the accelerated expiry date of the common share purchase warrants ("Warrants") issued by the Company on November 1, 2024, as part of its previously announced strategic investment and credit facility settlementⁱ.

For background, on November 1, 2024, the Company issued 21,057,477 Warrants entitling the holders thereof (each, a "Warrant Holder") to purchase fully paid and non-assessable common shares of the Company ("Common Shares") at an exercise price of C\$2.50 per Common Share until November 1, 2029, (the "Expiry Date"), subject to the Accelerated Expiry Date (as defined herein).

Pursuant to the terms of the Warrants, the Company is entitled, any time on or after January 1, 2026, to accelerate the Expiry Date (the "Accelerated Expiry Date") to a date that is no less than 30 calendar days following the date on which an acceleration notice is delivered to a Warrant Holder (an "Acceleration Notice"), which Acceleration Notice may be deliverable at the Company's sole discretion if the Common Shares trade at a volume-weighted average price ("VWAP") of at least C\$3.00 per Common Share on the TSX Venture Exchange for a period of at least 20 consecutive trading days.

Accordingly, as the VWAP during the 20 consecutive trading day trading period covered by the Acceleration Notice was greater than C\$3.00 per Common Share, the Corporation delivered an Acceleration Notice to each Warrant Holder, which provides that each such Warrant Holder will have until February 20, 2026 to exercise their Warrants, following which any remaining unexercised Warrants will be cancelled for no additional consideration.

If all 21,057,477 Warrants are exercised for 21,057,477 Common Shares, the Company will receive gross proceeds of approximately C\$52.6 million upon payment of the exercise therefor.

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.

ⁱ See news release titled "ATEX Announces Closing of Strategic Investment by Agnico Eagle and Final Settlement of Credit Facility", reported on November 1, 2024.



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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 in this news release include, among others: statements regarding the acceleration of the Warrants; the expected use of proceeds of the Warrants that may be exercised; the timing and ability of any Warrants to be exercised; the consolidation of an evolving and highly prospective new copper district; statements regarding collaboration and partnership in this new district; 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; 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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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.