

ATEX SIGNIFICANTLY EXPANDS B2B MINERALIZED FOOTPRINT BY 135 METERS TO THE EAST; MINERALIZATION REMAINS OPEN

ATXD34 Intersected 172 Meters of 0.80% CuEq Within 834 Meters of 0.66% CuEq in First Drill Hole Testing New Targets East of High-Grade B2B Breccia Horizon

TORONTO, ONTARIO, **March 16, 2026** – **ATEX Resources Inc. (TSXV: ATX; OTCQB: ATXRF)** (“**ATEX**” or the “**Company**”) is pleased to announce its next set of drill results from the Valeriano Copper-Gold project (“**Valeriano**” or the “**Project**”) in the Atacama Region of Chile. Six diamond rigs continue to operate at the Project and have completed approximately 24,000 meters (“**m**”), representing over 95% of the planned 25,000m Phase VI drill exploration program announced on October 1, 2025. The drill program is tracking ahead of schedule and is now expected to exceed over 30,000m of drilling by the end of the season.

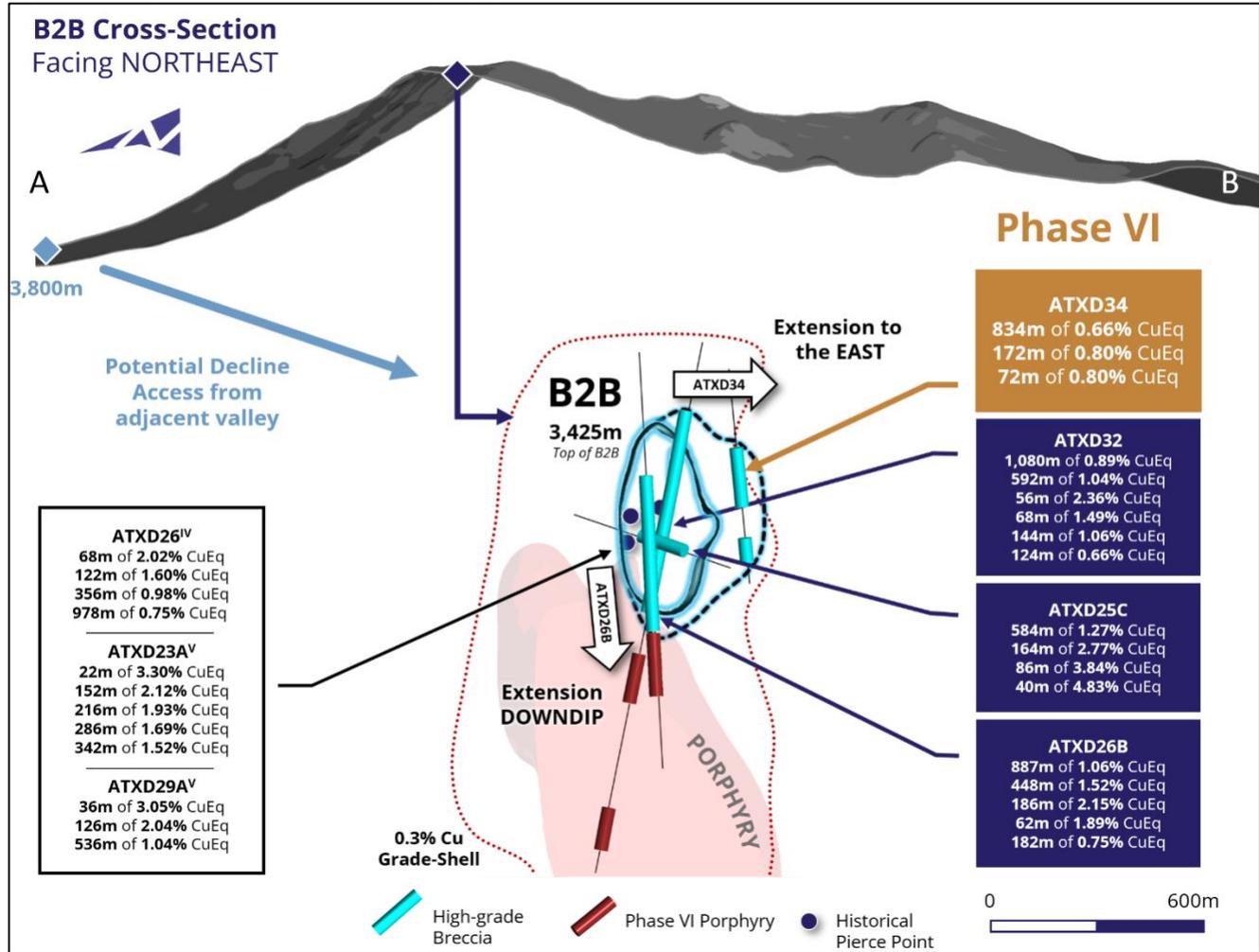
“Today’s drill results represent another important step forward in our understanding of the structural controls and orientation of the higher-grade breccia within a broader mineralized system that has now been significantly expanded to the east. This horizon lies above the high-grade Valeriano porphyry trend and remains open for further expansion into untested areas,” commented Chris Beer, Interim CEO of ATEX.

“Hole ATXD34 intersected strong, continuous copper and gold grades transitioning eastward from the B2B Zone into an area where alteration and mineralization overprinting may indicate the presence of a separate porphyry center. Results from a recently completed geophysical survey over this area indicate that this mineralization occurs within a larger anomaly extending further east and will be targeted in future drill holes. ATXD30 and ATXD33 also intersected porphyry-style mineralization and alteration extending north and southeast of the current mineralized footprint, highlighting a mineralized corridor that now spans 1.8 km from north to south.”

Highlights:

- **ATXD34 extends the broader lateral footprint of the B2B Zone and associated mineralization by at least 135m to the east, representing a significant increase relative to the current estimated 200m thickness of the B2B zone.**
- **Mineralization and alteration intersected in ATXD34 may represent the onset of a new, untested porphyry system proximal to the Valeriano system (see Figures 1 & 2).**
- **ATXD33, as shown in Figure 2, was a significant 525m step-out hole southeast of existing mineralization designed to test a geophysical anomaly. Results confirm that porphyry related mineralization continues well beyond the currently defined extents of the Valeriano system.**
- **ATXD30, the second regional exploration hole, located 625m north of the B2B Zone, intersected peripheral porphyry-related alteration and anomalous mineralization, confirming that the mineralized system remains open to the north.**
- **Porphyry-related mineralization has now been intersected over an approximately 1.8 km north-south corridor, underscoring the scale and expansion potential of the Valeriano system.**

Figure 1. Long-Section of B2B and Porphyry Models^{i,ii,iii}

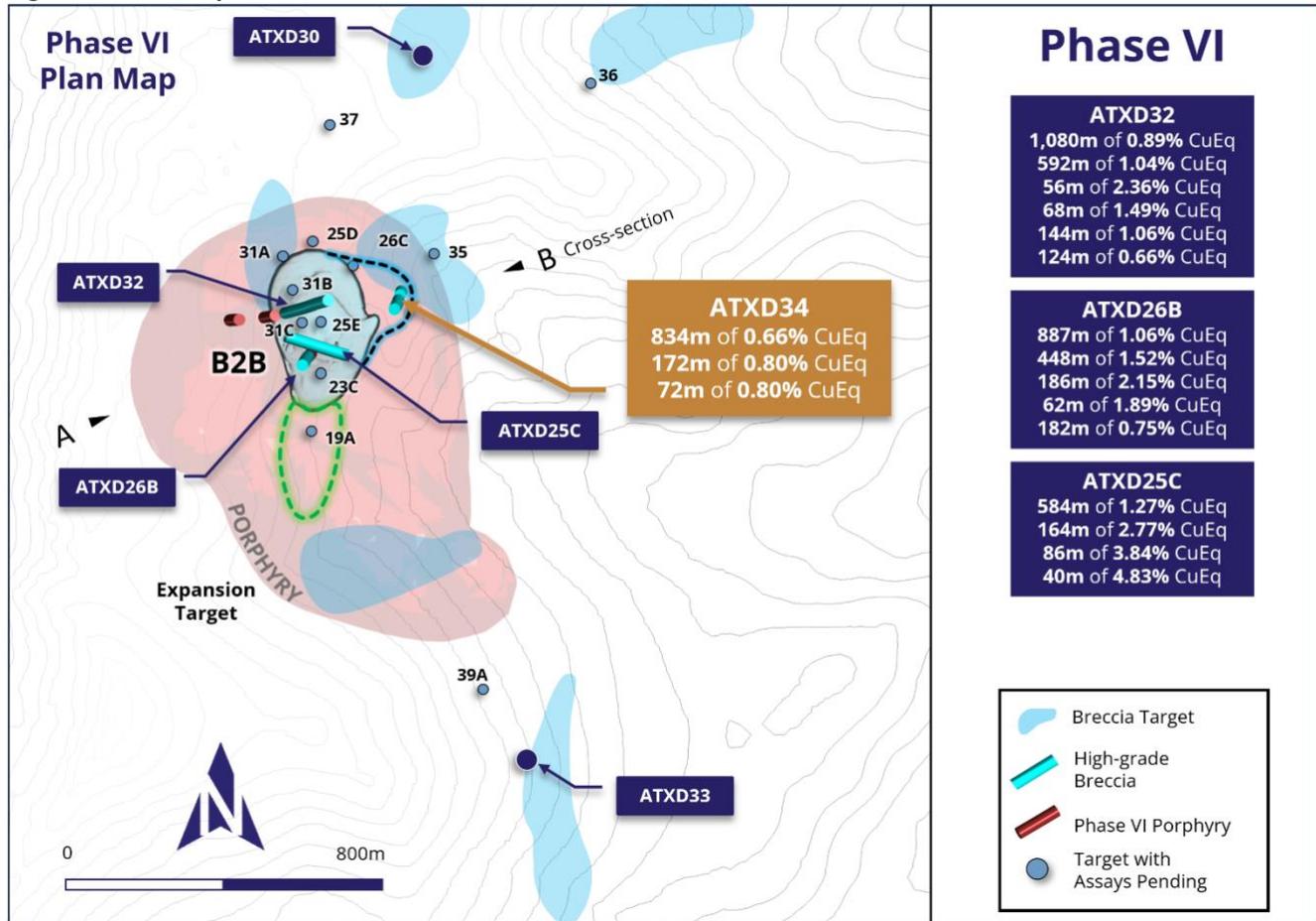


ⁱ Please see news titled “ATEX Intersects 146 Meters Of 2.00% CuEq At B2B Zone With Over 600 Meters Of Results Still Pending”, reported on December 18, 2025, for ATXD25C summary results.

ⁱⁱ Please see news titled “ATEX Extends High-Grade Breccia Mineralization by 100 Meters to the North at the B2B Zone”, reported on February 12, 2026, for ATXD32 and ATXD26B complete results.

ⁱⁱⁱ Please see news 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 results from Phase V; please see news titled “ATEX Demonstrates Scalability and Discovers Overprinting High-Grade System in Phase IV Drill Program”, reported on June 25, 2024 for ATXD26 results from Phase IV.

Figure 2. Plan Map of Phase VI Drill Holes



Technical Summary:

- **ATXD34** intersected **172m of 0.80% CuEq** (0.56% Cu, 0.16 g/t Au, 0.9 g/t Ag, 167.0 g/t Mo) within a broader interval of **834m of 0.66% CuEq** (0.48% Cu, 0.13 g/t Au, 1.0 g/t Ag, 90.2 g/t Mo), located approximately 135m east of the B2B Zone.
 - This hole was designed to test for high-grade breccia mineralization comparable to the B2B Zone and returned long, well-mineralized intervals within the high-grade breccia elevation window.
 - Ongoing interpretation and further drilling will determine whether this intercept represents the eastern edge of the B2B Zone or a new mineralized porphyry zone as defined in recent geophysical studies.
 - Chalcopyrite and bornite mineralization with associated brecciation and alteration characteristic of the B2B Zone was intersected from approximately 800m downhole to the end of the hole.
- **ATXD33** intersected **198m of 0.14% CuEq** (0.10% Cu, 0.03 g/t Au, 0.3 g/t Ag, 22.5 g/t Mo), and **134m of 0.13% CuEq** (0.10% Cu, 0.02 g/t Au, 0.3 g/t Ag, 38.1 g/t Mo) located along strike and approximately 325m

southeast of the Valeriano Porphyry.

- This hole was designed as a significant step-out to test a southern magnetic anomaly associated with the approximately 1,100m porphyry system. The anomaly lies approximately 325m southeast of the Valeriano Porphyry and approximately 525m along strike from Phase IV hole **ATXD16A** which intersected **852m of 0.82% CuEq** (0.60% Cu, 0.28 g/t Au, 0.98 g/t Ag and 72.0 g/t Mo)^{iv}.
 - The hole intersected anomalously mineralized rock-milled breccia from approximately 1,100m to 1,300m downhole, a lithology commonly associated with mineralized porphyry environments.
 - Below this interval, drilling encountered coarse-grained porphyry with strong potassic alteration, a key alteration style typically associated with the core of copper-gold porphyry mineralization, along with localized white sericite, quartz, and kaolinite alteration from approximately 1,300m downhole.
 - Results from ATXD33 indicate that mineralization remains open to the south and with further evaluation progressing in the current drill program.
- **ATXD30** was designed to test anomalies within the breccia horizon approximately 625m north of the B2B Zone and 475m north of the Valeriano Porphyry.
 - The hole targeted a northern magnetic anomaly associated with the porphyry system.
 - Drilling intersected alteration, veining and anomalous mineralization, potentially derived from a new proximal porphyry system.

Table 1 – Complete Results for ATXD33 and ATX34

Hole ID	From	To	Interval	Cu	Au	Ag	Mo	CuEq % MRS ⁽¹⁾	Zone
	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(g/t)		
ATXD34	778	1,612	834	0.48	0.13	1.0	90.2	0.66	
<i>Incl.</i>	912	1,084	172	0.56	0.16	0.9	167.0	0.80	HG Breccia Elevation
<i>Incl.</i>	1,174	1,246	72	0.63	0.14	0.9	63.5	0.80	HG Breccia Elevation
ATXD33	1,102	1,300	198	0.10	0.03	0.3	22.5	0.14	HG Breccia Elevation
<i>And</i>	1,554	1,688	134	0.10	0.02	0.3	38.1	0.13	Porphyry Elevation

Notes:

- (1) CuEq calculated using recoveries assumed in 2025 Mineral Resource Estimate (see 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) ATXD34 includes a wedge hole (ATXD34A) drilled to re-orient the intercept. The intervals are reported as a continuous composite at a cut-off of 0.3% CuEq with an internal dilution of 2m for 778m to 1,612m.
- (5) ATXD33 was composited at a cut-off of 0.05% CuEq.
- (6) Reported intervals are drill intersections and do not necessarily represent true widths.

^{iv} Please see news titled "ATEX Expands High-Grade Early Porphyry At Valeriano Intersects 112 Metres Of 1.42% CuEq Within A Longer Interval Of 852m Grading 0.82% CuEq", reported on February 22, 2024, for ATXD16A summary results.

Phase VI Drill Program Update

The Phase VI drill program continues with six diamond drill rigs active on site and has completed approximately 24,000m of the targeted 25,000m of drilling. Approximately 11,750m have been drilled in the high-grade B2B Zone, with a further 10,600m completed on nearby high-grade breccia targets and 1,600m on porphyry targets. We have now completed 13 holes and 4 mother holes, with 6 holes in progress. Details of drill holes currently in progress are provided below. Assay results will be reported as they are finalized and received from the laboratory.

Hole	Zone	Status	Description
ATXD19A	B2B and Porphyry	In progress	Southern extension of B2B Zone
ATXD23C	B2B	In progress	Testing up-dip extension of B2B Zone
ATXD25D	B2B	Assays pending	Northern extension of B2B Zone
ATXD25E	B2B	In progress	Depth extension potential in central B2B Zone
ATXD26C	B2B	Assays pending	NE extension of B2B
ATXD31A	B2B and Porphyry	Assays pending	NNW continuity of B2B Zone at lower elevation in transition to porphyry system
ATXD31B	B2B	Assays pending	NNW continuity of B2B Zone above ATXD31A
ATXD31C	B2B	In progress	Potential extension of high-grade B2B core
ATXD35	New Target	Assays pending	Magnetic anomaly ~250m NE of B2B Zone
ATXD36	New Target	Assays pending	Magnetic anomaly ~850m NE of B2B Zone
ATXD37	Porphyry	In progress	Seismic anomaly ~480m north of the B2B Zone
ATXD39A	Porphyry	In progress	Southern extension of porphyry high-grade trend

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. No data quality problems were indicated by the QA/QC program.



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Qualified Person

Mr. Ben Pullinger, P.Geo., registered with the Professional Geoscientists Ontario, is a “qualified person” (as defined by National Instrument 43-101 – *Standards for Disclosure for Mineral Projects* (“**NI 43-101**”)) and has reviewed and approved the scientific and technical disclosure in this news release on the Valeriano Copper Gold Porphyry Project. Mr. Pullinger, a former senior officer and director of the Company, is not considered to be “independent” of the Company for purposes of Section 1.5 of NI 43-101. Mr. Pullinger resigned as President and CEO of the Company and from the Board of Directors of the Company effective January 31, 2026, and continues to serve as an advisor to the Company in connection with its technical disclosure during a transition period.

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 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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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



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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 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.

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.

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