ATEX Resources Inc.
1001 - 360 Bay Street,
Toronto, ON, M5H 2V6
TSXV: ATX
OTCQB: ATXRF

ATEX RESOURCES ANNOUNCES C$85 MILLION BOUGHT DEAL FINANCING

PROCEEDS ALLOCATED FOR EXPLORATION AND ADVANCEMENT OF VALERIANO PROJECT

Not for distribution to United States newswire services or for dissemination in the United States

TORONTO, ONTARIO, **October 22, 2025** – **ATEX Resources Inc.** (**TSXV: ATX; OTCQB: ATXRF**) ("**ATEX**" or the "**Company**") is pleased to announce it has entered into an agreement with BMO Capital Markets and Desjardins Capital Markets on behalf of a syndicate of underwriters (collectively, the "**Underwriters**"), pursuant to which the Underwriters have agreed to purchase, on a "bought deal" private placement basis, 32,700,000 units of the Company (the "**Units**") at a price per Unit of C$2.60 for aggregate gross proceeds to the Company of approximately C$85 million (the "**Offering**") to advance exploration and development of its Valeriano Project ("**Valeriano**" or the "**Valeriano Project**") located in Atacama Region, Chile.

Details of the Offering

Each Unit will be comprised of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant shall be exercisable to acquire one Common Share (a "**Warrant Share**") at a price of C$4.00 per Warrant Share for a period of four years from the closing of the Offering.

ATEX will have the right (the "Acceleration Right"), in its sole discretion, beginning 12 months from the date of close of the Offering, to accelerate the maturity date of the Warrant, upon the occurrence of the Common Share price trading on the Exchange at a VWAP above C$5.00 for 20 consecutive trading days. This right will be executed through the delivery of an acceleration notice, which shall be no earlier than 20 business days following receipt of the notice by the holder.

The Underwriters will have an option (the "**Underwriters' Option**") to offer for sale up to an additional number of Units, Common Shares, Warrants or any combination thereof that in aggregate would be equal to up to 15% of the total number of securities to be issued under the Offering, to cover over-allotments. The Underwriters' Option is exercisable, in whole or in part, at any time up to 48 hours prior to the closing of the Offering.

The securities to be issued under the Offering will be offered by way of private placement in each of the provinces and territories of Canada, pursuant to applicable private placement exemptions under National Instrument 45-106 – *Prospectus Exemptions*. The Units may also be sold in the United States pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and in such other jurisdictions as may be permitted such that such sales are completed in a manner so as to not require filing of a prospectus, registration statement, offering memorandum or similar document nor give rise to any disclosure obligations or submission to the jurisdiction of such jurisdictions on the part of the Company.

ATEX intends to use the net proceeds from the Offering for exploration and development of the Valeriano Project and for general working capital purposes. The Offering is scheduled to close on or about November 6, 2025 (the "**Closing Date**") and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange. The securities to be issued under the Offering, and will have a hold period of four months and one day from the Closing Date.

In connection with the Offering, the Underwriters will receive an aggregate cash fee of 5.00% of the gross proceeds from the Offering, including in respect of any exercise of the Underwriters' Option, provided that the fee shall be reduced to 2.00% in respect of certain purchasers identified on a president's list agreed to between the Company and the Underwriters.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or to any "U.S. Person" (as such term is defined in Regulation S under the U.S. Securities Act) of any equity or other securities of the Company. The securities described herein have not been, and will not be, registered under the U.S. Securities Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the U.S. Securities Act and applicable securities laws or an applicable exemption therefrom. Any failure to comply with these restrictions may constitute a violation of U.S. securities laws.

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, reported on September 23, 2025.

For further information, please contact:

Ben Pullinger,
President and CEO
Email: bpullinger@atexresources.com

Aman Atwal,
Vice President, Business Development and Investor Relations
Email: aatwal@atexresources.com

1-647-398-9405
or visit ATEX's website at www.atexresources.com.

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; the size of the Offering and the terms thereof; the receipt of all approvals related to the Offering; the intended use of proceeds from the Offering; participation in the Offering by certain cornerstone investors; expected Closing Date of the Offering; 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.