



ATEX Resources Inc.

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

TSXV: ATX

OTCQB: ATXRF

ATEX RESOURCES ANNOUNCES CLOSING OF UPSIZED BOUGHT DEAL FINANCING FOR GROSS PROCEEDS OF C\$110 MILLION

PROCEEDS ALLOCATED FOR EXPLORATION AND ADVANCEMENT OF VALERIANO PROJECT

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TORONTO, ONTARIO, **November 6, 2025** – **ATEX Resources Inc. (TSXV: ATX; OTCQB: ATXRF)** ("**ATEX**" or the "**Company**") is pleased to announce the closing of its previously announced and now upsized bought deal financing of 42,262,500 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\$110 million (the "**Offering**"), including the full exercise of the Underwriters' option.

Each Unit is comprised of one common share and one warrant which entitles the holder thereof to acquire one common share at a price of C\$4.00 per share on or prior to November 6, 2029, subject to acceleration as further set out in the warrant indenture governing the warrants, a copy of which is being filed under the Company's profile on SEDAR+.

ATEX intends to use the net proceeds from the Offering for exploration and development of the Valeriano Project and for general working capital purposes.

BMO Capital Markets, as the sole bookrunner and co-lead underwriter, and Desjardins Capital Markets as co-lead underwriter on behalf of a syndicate of underwriters that included Stifel Nicolaus Canada Inc., Venum Financial Corp., Cormark Securities Inc., Paradigm Capital Inc. and TD Securities Inc. (collectively, the "**Underwriters**") acted as underwriters of the Offering. In connection with the Offering, the Underwriters received a cash fee of C\$3,844,425, representing 5.00% of the gross proceeds from the Offering, subject to a reduced fee of 2.00% in respect of certain purchasers identified on a president's list agreed to between the Company and the Underwriters.

The Offering remains subject to the final acceptance of the TSX Venture Exchange. The securities issued under the Offering are subject to a hold period of four months and one day from the date hereof.

Certain insiders of ATEX (collectively, the "**Insiders**") subscribed for a total of 9,500,000 Units. Each subscription by an Insider is considered a "related party transaction" of ATEX for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and Policy 5.9 – *Protection of Minority Security Holders in Special Transactions* of the TSX Venture Exchange. The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the subscriptions by such Insiders in reliance on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of any securities issued to, nor the consideration paid by, the Insiders exceeded 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to closing of the Offering, as the Insiders' participation had not been confirmed at that time and the Company wished to close the transaction as soon as practicable for sound business reasons.

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 *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**")) of any equity or other securities of the Company. The



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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.

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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; 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



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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.