

ATEX ANNOUNCES ADDITIONAL HIGH-GRADE ASSAYS FROM THE B2B ZONE SIGNIFICANTLY INCREASING SIZE OF PREVIOUSLY ANNOUNCED INTERVAL

NEW RESULTS FROM ATXD26B DELIVER IMPROVED SIZE AND GRADE OF 186 METERS OF 2.13% CUEQ INCLUDING 88 METERS OF 2.70% CUEQ WITH RESULTS FOR 400 METERS STILL PENDING

TORONTO, ONTARIO, **January 13, 2026** – **ATEX Resources Inc.** (TSXV: ATX; OTCQB: ATXRF) (“ATEX” or the “**Company**”) is pleased to announce a second set of assay results for Phase VI drill hole ATXD26B, the second hole from the current campaign at the Valeriano Copper-Gold Project (“**Valeriano**” or the “**Project**”) located in Atacama Region, Chile. Drilling commenced in September with six rigs operational on site and has already achieved over half of the 25,000 meters guided for Phase VI. As noted in prior releases, while the drill program is advancing ahead of schedule, assay laboratory turnaround times continue to be longer than expected due to elevated seasonal demand across the industry.

“The continuation of drill results from ATXD26B has improved both the thickness and grades of the B2B breccia, reinforcing the continuity and growth potential of this high-grade zone,” commented Ben Pullinger, President and CEO of ATEX. *“The robustness of this high-grade system continues to be shown through repeated intersections of consistent, high-grade mineralization, underscoring its potential to support further resource growth. We now see a zone with approximate dimensions of 400 meters of strike, up to 200 meters in horizontal width and a vertical extent of 500 to 600 meters. We see potential to further add high-grade tonnes in the porphyry and other breccia targets at Valeriano. Our focus in 2026 is to aggressively advance these targets.”*

Highlights include:

- **ATXD26B**, targeting the **B2B Zone** reported an additional 224 meters of assays, resulting in an intercept of **88 metres (“m”) of 2.70% copper equivalent (“CuEq”)** (1.61% copper “Cu”, 0.99 g/t gold “Au”) within broader intervals of **186m of 2.13% CuEq** (1.32% Cu, 0.72 g/t Au) and **448m of 1.50% CuEq** (0.93% Cu, 0.51 g/t Au).
 - **Increase of 34m including 8% higher CuEq grade** compared to previously reported 54m of 2.50% CuEq (1.58% Cu, 0.88 g/t Au); **40m and 7% CuEq grade increase** compared to previously reported broader interval of 146m of 2.00% CuEq (1.30% Cu, 0.67 g/t Au) and **224m and 1% CuEq grade increase** compared to previously reported broader interval of 224m of 1.52% CuEq (1.02% Cu, 0.49 g/t Au).ⁱ
 - **Confirms extension** of the current limits of the B2B Zone by **100 meters down dip**.
 - **Chalcopyrite and bornite** mineralization with associated brecciation, **characteristic of the B2B Zone** was intersected from approximately **1,050m to 1,400m downhole**, before entering well mineralized early porphyry associated with the high-grade trend until the end of the hole.
 - **Approximately 400m of assay results for ATXD26B are outstanding.**

ⁱ See news release 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.

Table 1 – Updated Partial Results for ATXD26B

| Hole ID | From (m) | To (m) | Interval (m) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (g/t) | CuEq % MRS ⁽¹⁾ |
|---------|-------------|-----------|-----------------|-----------|-------------|-------------|-------------|------------------------------|
| ATXD26B | 1,014 | 1,462 | 448 | 0.93 | 0.51 | - | - | 1.50 |
| Incl. | 1,076 | 1,262 | 186 | 1.32 | 0.72 | - | - | 2.13 |
| Incl. | 1,174 | 1,262 | 88 | 1.61 | 0.99 | - | - | 2.70 |
| Incl. | 1,332 | 1,394 | 62 | 1.12 | 0.69 | - | - | 1.84 |

(1) CuEq calculated using recoveries assumed in 2025 MRE (see Company news dated September 23, 2025) 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%.

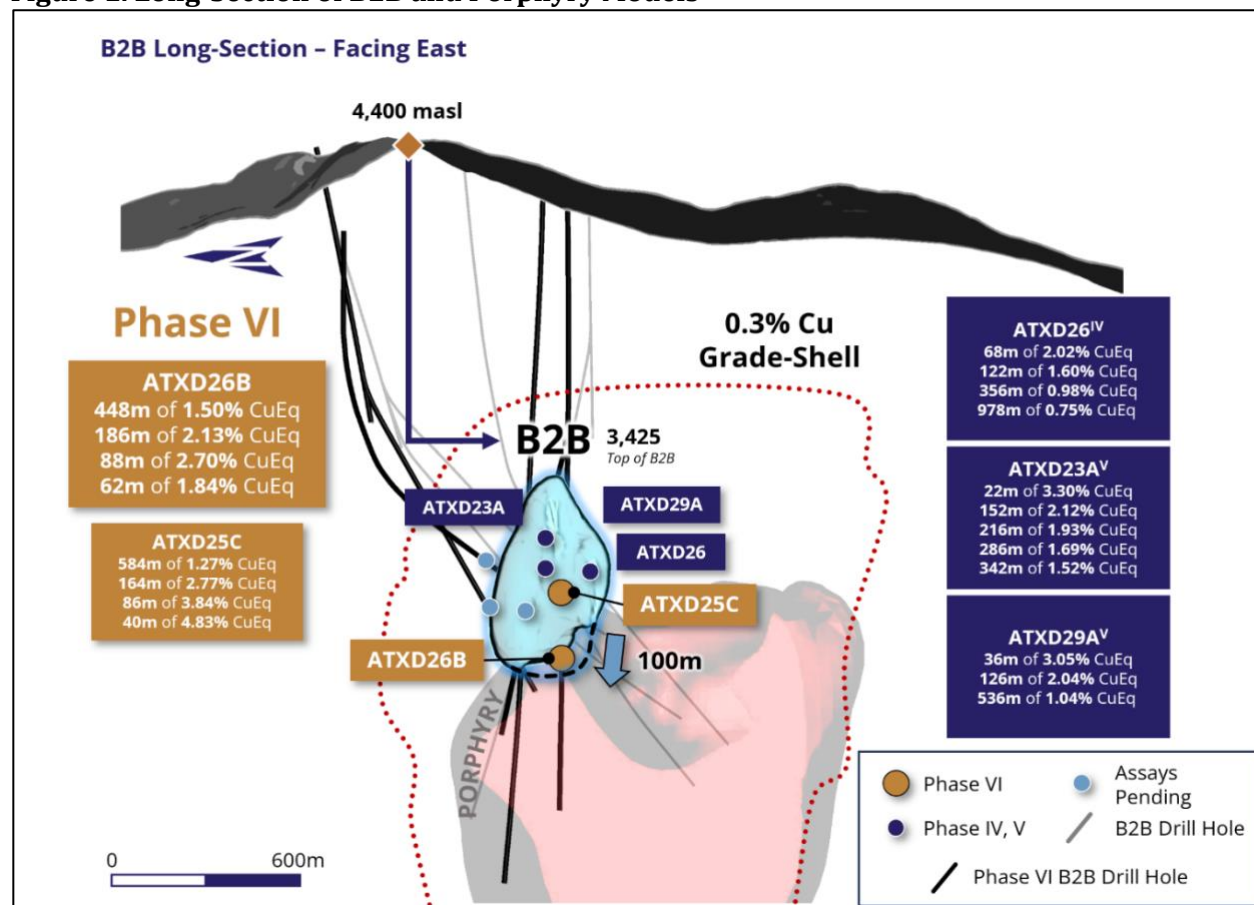
(4) ATXD26B was composited at a cut-off of 0.3% CuEq.

(5) Ag and Mo are pending for 226m within the 1,014m to 1,462m intersection, 8m within the 1,076m to 1,262m intersection, 8m within the 1,174m to 1,262m intersection and 62m within the 1,332 to 1,394m intersection. 402m of assays are pending to the end of the hole.

(6) 4m of drill core was not recovered in a fault zone between 1,140m and 1,144m.

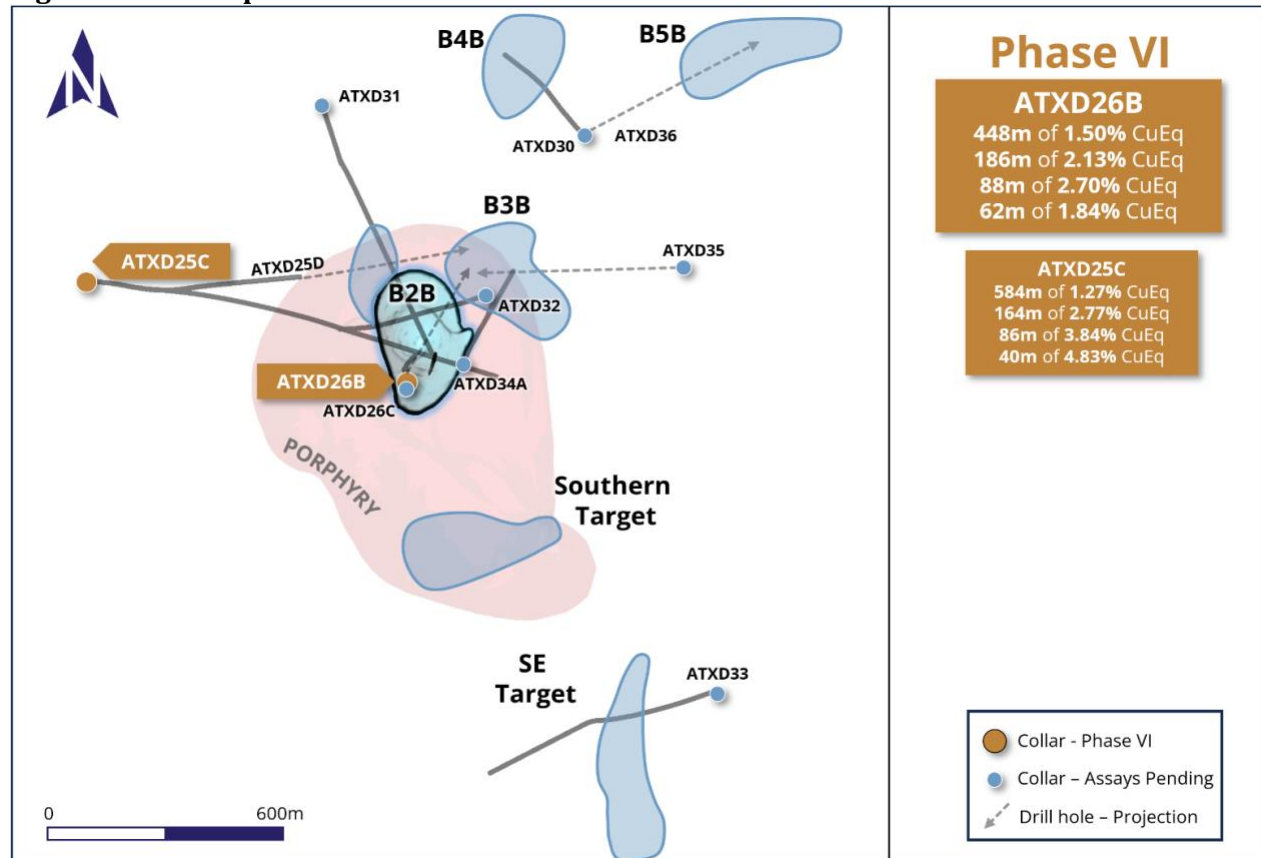
(7) Reported intervals are drill intersections and do not necessarily represent true widths.

Figure 1. Long-Section of B2B and Porphyry Modelsⁱⁱ



ⁱⁱ See news release 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 details; see news release titled "ATEX Demonstrates Scalability and Discovers Overprinting High-Grade System in Phase IV Drill Program", reported on June 25, 2024, for ATXD26 details.

Figure 2. Plan Map of Phase VI Drill Holes



Phase VI Drill Program Update

The Phase VI drill program has six diamond drill rigs currently active on site and has already achieved over half of the targeted 25,000 metres of exploration drilling prioritizing the high-grade B2B Zone and similar nearby high-grade breccia targets. Details of drill holes currently in progress as part of the ongoing exploration program are provided below. Assay results will be reported as they are finalized and received from the laboratory.

B2B Zone

- **ATXD31** is evaluating northwest lateral continuity at lower elevation within the B2B Zone, with potential to extend into the high-grade core of the porphyry system. **Assays pending.**
- **ATXD32** is testing the B2B Zone approximately 70-80m north of ATXD23A, extending high-grade mineralization along strike. **Assays pending.**
- **ATXD25D** is testing the northwest strike extension of the B2B Zone in the upper part of the breccia system. **In progress.**
- **ATXD26C** is testing the northeast extent of the B2B Zone and southwest extent of a B2B-like target, "B3B", approximately 175m northeast of drill hole ATXD25C. **In progress.**

New Breccia Targets

- **ATXD34A** is testing the B3B target for potential high-grade mineralization approximately 130m east of the B2B Zone. **Assays pending.**
- **ATXD35** is testing the B3B target for potential high-grade mineralization 190m east of the B2B Zone. **In progress.**
- **ATXD30** is testing B2B-like mineralization at a newly defined “**B4B**” magnetic anomaly, located at the northern boundary of the property approximately 600m northeast of the B2B Zone. **Assays pending.**
- **ATXD36** is evaluating a newly defined “**B5B**” magnetic anomaly, targeting a potential breccia body located northeast of ATXD30. **In progress.**
- **ATXD33** is targeting an untested B2B-like geophysical anomaly approximately 1 km southeast of the mineralized center. **Assays pending.**

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 Copiapo. 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.

Qualified Person

Mr. Ben Pullinger, P.Geo., registered with the Professional Geoscientists Ontario, is the Qualified Person, as defined by National Instrument 43-101 - Standards for Disclosure for Mineral Projects, for the Valeriano Copper Gold Porphyry Project. Mr. Pullinger is not considered independent under NI 43-101 as he is President and CEO of ATEX. He has reviewed and approved the disclosure of the scientific and technical information contained in this press release.



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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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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 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, including the Phase V and Phase VI programs contemplated in this press release; 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



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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.

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.