VALERIANO COPPER-GOLD PROJECT

Site Visit April 8, 2026

TSXV: ATX | OTCQB: ATXRF

Cautionary Statements

LEGAL DISCLAIMER

The information contained in this presentation and other information furnished by or on behalf of ATEX Resources Inc. ("ATEX") is confidential and has been prepared to assist the recipients hereof in conducting their own evaluation of ATEX and does not purport to be complete or to contain all of the information a recipient hereof may require. ATEX and its affiliates make no representation or warranty as to the accuracy, reliability, reasonableness or completeness of this information and shall not have any liability for any representations regarding information contained in, or for any omission from, this presentation or any other written or oral communications transmitted to the recipient in the course of its evaluation of ATEX. Prospective investors should conduct their own independent investigation and analysis and consult with their own attorneys, accountants and other professional advisors regarding the merits and risks of any investment in ATEX. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. This presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. As such, this presentation should not be relied upon for the purpose of evaluating the performance of ATEX or for any other purpose.

By accepting this presentation, you hereby acknowledge that you are aware and that you will advise your representatives that applicable securities laws prohibit any person who has material, non-public information about a company from purchasing or selling securities of such company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities. Some of the information in this presentation may constitute material non-public information about ATEX and its business, properties and prospects.

This presentation shall not, and is not intended to, constitute or contain an offer or invitation to sell, or the solicitation of an offer to buy, and may not be used as, or in connection with, an offer or invitation to sell or a solicitation to buy, any securities of ATEX in any jurisdiction. No federal, state, provincial or territorial securities commission of any jurisdiction has approved or disapproved of the securities or passed upon the adequacy of this presentation.

Certain market data information in this presentation is based on management's estimates. ATEX obtained the industry, market and competitive position data used throughout this presentation from internal estimates and research as well as from industry publications and research, surveys and studies conducted by third parties. While ATEX believes these sources to be reliable, this information may prove to be inaccurate because of the method by which ATEX obtained some of the data for its estimates or because this information cannot always be verified due to the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties. Statements contained in this presentation describing any studies, documents and agreements are summaries only and such summaries are qualified in their entirety by reference to such studies, documents and agreements.

ATEX and its directors, officers, partners, employees, agents, affiliates, representatives and advisors expressly disclaim any and all liability based, in whole or in part, on the information contained in this presentation or any related offering and marketing materials received by any recipient hereof (which only speak as of the date identified on the cover page of this presentation), errors therein or omissions therefrom.

CAUTIONARY NOTE FOR U.S. INVESTORS

Investors are advised that NI 43-101 requires that each category of mineral resources be reported separately. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The information presented in this presentation may uses the terms "measured," "indicated" and "inferred" mineral resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize these terms. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and as to their economic feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. U.S. investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. U.S. investors are also cautioned not to assume that all or any part of an inferred mineral resource exists or is economically mineable.

FORWARD-LOOKING STATEMENTS AND INFORMATION

This presentation may contain statements that constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws, all of which are not historical facts, including but not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on ATEX properties; success of exploration activities; permitting timelines and requirements; requirements for additional capital; environmental requirements; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. Often, but not always, forward-looking statements can be identified by the use of words such as "expects," "plans," "estimates," "intends," "believes," "could," "might," "will", "budget", "scheduled", "forecasts", "anticipates", "potential", "base case" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements or information involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of ATEX to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward-looking statements or information relate to, among other things, ATEX's corporate strategies, mineral resource estimates and plans for further exploration, which will require additional funding. These forward-looking statements or information are based on management's current expectations and beliefs as of the date of this presentation and speak only to such date. In making such statements, management has made assumptions regarding, among other things: the accuracy of the estimation of mineral resources; that exploration activities and studies will provide results that support anticipated development activities; that infrastructure anticipated to be developed or operated by third parties will be developed as currently anticipated; that laws, rules and regulations are fairly and impartially observed and enforced; and that the market prices for relevant commodities remain at levels that justify development.

Given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. They should not be read as guarantees of future performance or result. Information in this presentation is not intended to be a comprehensive review of all matters and developments concerning ATEX and ATEX does not assume any obligation to update, or to publicly announce, any such statements, events or developments, except as required by law. ATEX's results could differ materially from those anticipated in these forward-looking statements or information.

For additional information on risks and uncertainties, see ATEX's most recently filed continuous disclosure filings which are available on SEDAR+ at www.sedarplus.ca. The risk factors identified in ATEX's continuous disclosure filings are not intended to represent a complete list of factors that could affect ATEX.

SCIENTIFIC AND TECHNICAL INFORMATION

The technical information in this presentation has been reviewed and approved by Mr. Ben Pullinger, P.Geo., registered with the Professional Geoscientists Ontario, who is considered, by virtue of his education, experience and professional association, a qualified person under National Instrument 43-101 – Standard of Disclosure for Mineral Projects ("NI 43-101"). Mr. Pullinger is not considered independent for purposes of NI 43-101. The scientific and technical information related to the MRE in this presentation has been reviewed and approved by Dr. David F. Machuca-Mory from SRK Consulting (Canada) Inc., an independent qualified person (as defined in NI 43-101).

This presentation also includes reference to estimates of mineral resources. The estimation of mineral resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized), which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral resource estimates may have to be re-estimated based on, among other things: (i) fluctuations in the price of copper and gold; (ii) results of drilling; (iii) metallurgical testing and other studies; (iv) changes in proposed mining operations, including dilution; or (v) the possible failure to receive required permits, approvals and licenses. There is also no certainty that inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Geology Focused Team with Integrated Sustainability Expertise

Agenda and Speakers

1. Safety briefing
2. Valeriano history
3. Exploration and geology
4. Infrastructure and operations
5. Finance

Chris Beer
Interim CEO

Elijah Tyshynski
CFO and Corporate Secretary

Pablo Morelli
Senior Director, Exploration

Fabian Figueroa,
Director, Exploration

Dr. Felipe Machado P.
Country Manager & VP of Sustainability

Hernan Rodriguez
Director, Operations

Aman Atwal
VP, Business Development & IR

An experienced management team with broad capability

Safety Briefing

Work in Sample Storage Areas

Main Risks

- Prolonged exposure to the sun
- Slips, trips, and falls at the same level

Safety Measures

- Use personal protective equipment (helmet, safety footwear, sunscreen, and appropriate clothing)
- Keep walkways clear and clean
- Pay attention to uneven surfaces
- Stay properly hydrated and take breaks when necessary

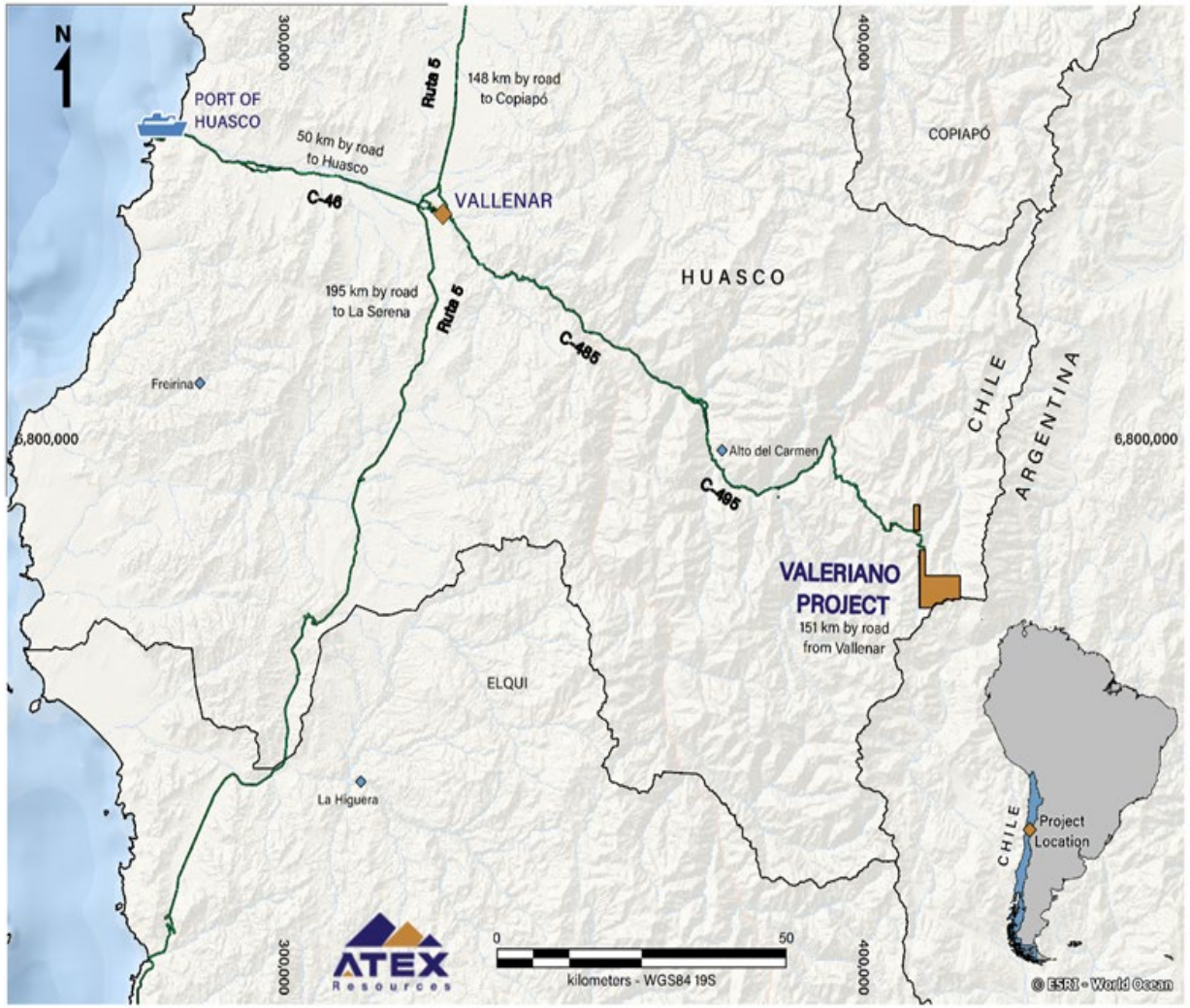
Vehicles Transport

Main Risks

- Traffic accidents due to narrow, uneven, or winding roads
- Slips or falls when getting on or off the vehicle

Safety Measures

- Always wear a seatbelt
- Remain seated throughout the entire journey
- Get on and off the vehicle carefully, using available handholds
- Follow the driver's instructions at all times



Altitude Awareness

- **Remember you are not acclimatized:** high risk even for short exposure
- **Before arrival:** hydrate well, sleep adequately, avoid alcohol
- **Eat light meals:** avoid heavy exertion on arrival
- **Move slowly:** no running, avoid sudden physical effort
- **Recognize early symptoms:** headache, nausea, dizziness, fatigue, shortness of breath
- **Do NOT ignore symptoms:** report it immediately to the ATEX team – we are prepared to assist you!

Final Instructions

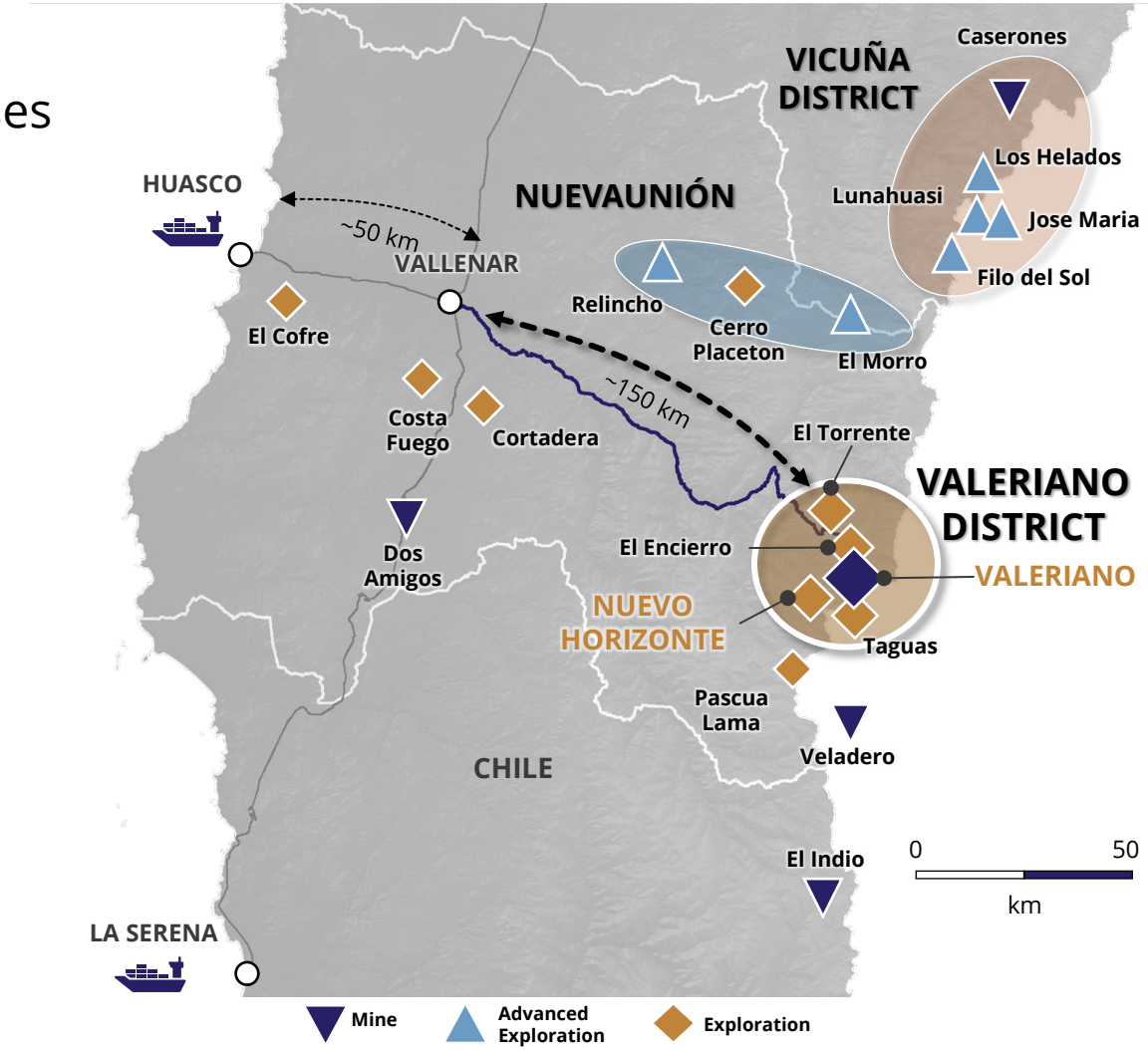
- Safety is everyone's responsibility
- Always follow safety procedures
- Report unsafe conditions and immediately inform the ATEX team of any health issues

"YOUR FAMILY IS WAITING FOR YOU AT HOME"

Site Visit Itinerary

Valeriano Site Visit Itinerary

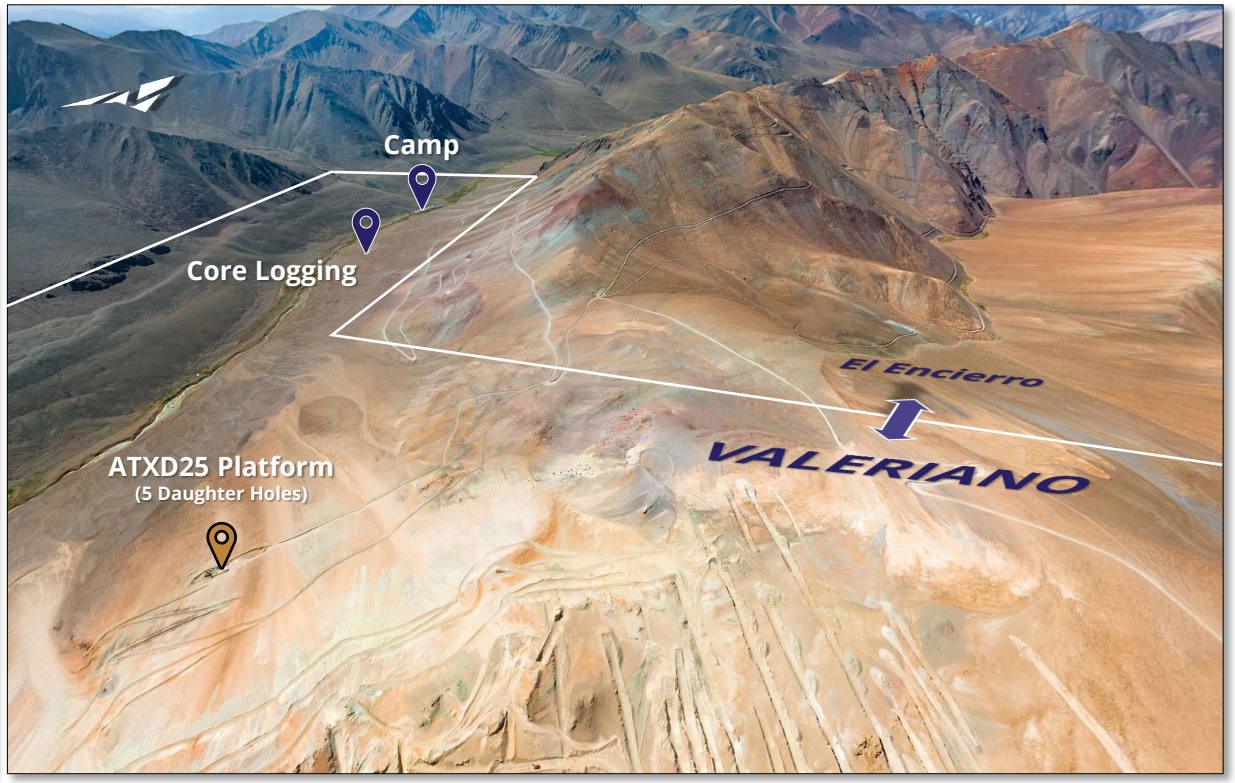
- **6:00 am** – Departure from Hotel Orígenes, two buses
- **8:30 am** – km8 arrival, snacks, and health check
- **11:00 am** – Valeriano core yard, drill rigs, Nuevo Horizonte viewpoint
- **1:30 pm** – Depart to Vallenar
- **4:00 pm** – Snacks and break at km8
- **6:30 pm** – Return to Hotel Orígenes
- **7:30 pm** – Transport to dinner from hotel



Arriving at Valeriano

Facing SSE

Facing NW



Everything you will see today ties directly into how we are systematically expanding the system

ATEX Strategy – Simple, Repeatable, Scalable

Advancing Valeriano through systematic definition and expansion while evaluating broader district potential through exploration and consolidation

1. Define geological limits of the Valeriano district-scale porphyry system (~2 Bt of ~0.8% CuEq)[1]

2. Further delineate the B2B high-grade zone

3. Delineate mineralization along the B2B horizon in multiple directions

4. Apply Valeriano exploration findings to Nuevo Horizonte & additional regional targets

1. See slide 72 for MRE information and disclosures.

The History of Valeriano

"From geological curiosity in 2021 to a world class porphyry system"

A Chilean Explorer Advancing a World Class Deposit

- 100% interest in Valeriano achieved in December 2024
- Board and management has a strong track record of contributing to significant South American discoveries
- Rapid success – from geological curiosity in 2021 to a globally ranked copper deposit today
- *Phase IV* demonstrated scalability and optionality with discovery of new shallow high-grade system ("B2B")
- *Phase V* expanded the B2B Zone delivering the best intersections in that phase
- 2025 MRE confirmed a high-grade world-class deposit
- *Phase VI* delivering record holes and system expansion
- **Valeriano is getting larger with limits still unknown**
- **Large land package with significant prospectivity**

SYSTEM LIMITS REMAIN UNDEFINED!

Historical Pre-ATEX

1986: SCM Valleno obtains property

1989-91: Phelps Dodge - 27 RC and diamond drill holes (6,400m); max depth of ~500m

1995-97: Barrick - 20 RC holes (6,175m); max ~350 m

1998-2009: No significant exploration programs

2010-2013: Hochschild drills 16 holes (14,270m); max depth of ~1,878m intersects Valeriano Porphyry

2020-2025 (~45,000 m)

2019: ATEX options Valeriano and becomes operator

Phase I – Evaluate near-surface epithermal gold-oxide mineralization (~1,700m RC)

Phase II – "Proof of concept" intersects porphyry mineralization (~3,900m)

Phase III – Expands porphyry mineralization (~12,500m); Inferred Mineral Resource estimate

Phase IV – Define, expand; B2B discovery (~12,200m)

Phase V – Define B2B; infill, extend porphyry (~16,550m)

Phase VI – Define B2B breccia and similar elevation targets, expand porphyry and HG trend (+30,000m)

Valeriano is Just Getting Started

Four phases of porphyry drilling at Valeriano, totaling ~45,000m in 33 drill holes, and **just getting started …**

2022
Phase II
(~3,900m in 3 holes)

2022-23
Phase III
(~12,500m in 8 holes)

2023-24
Phase IV
(~12,200m in 9 holes)

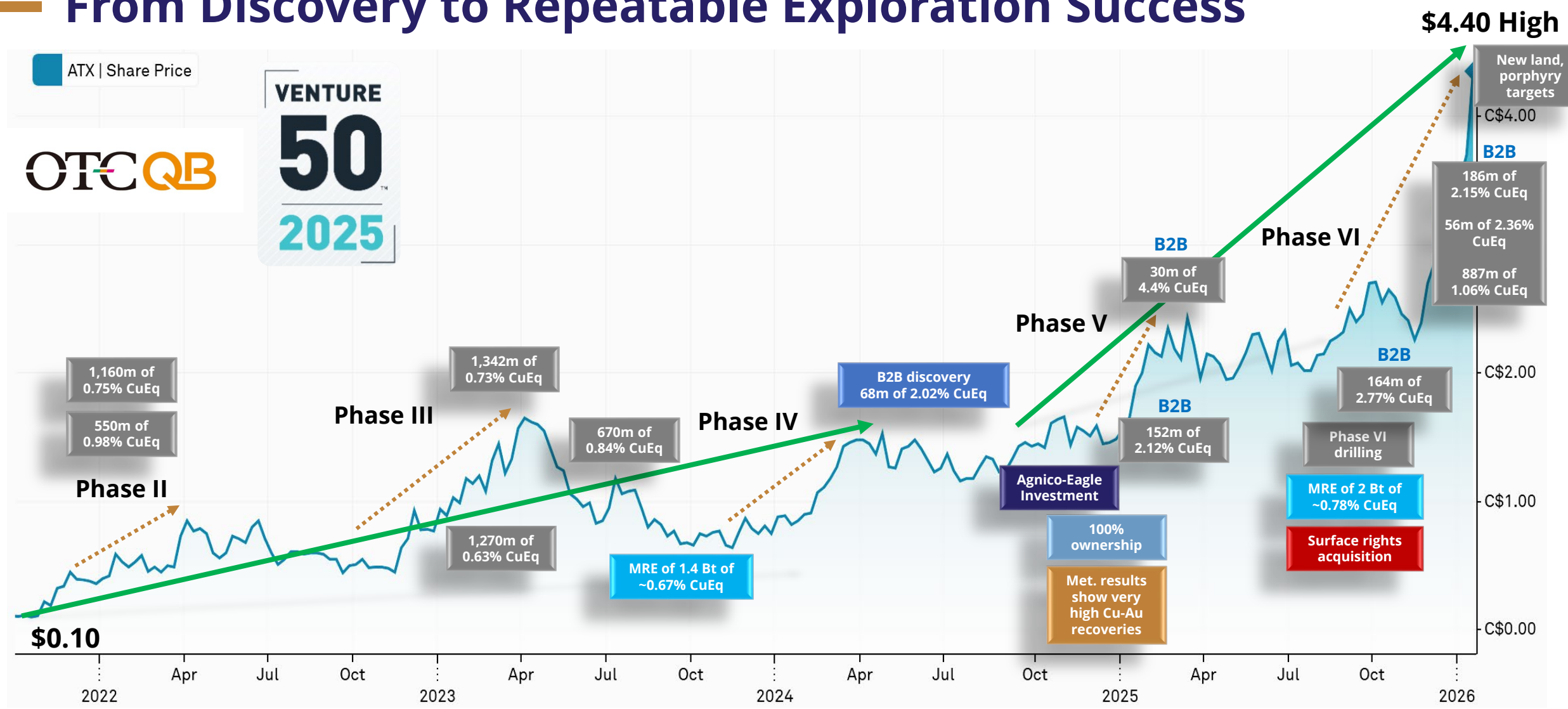
2024-25
Phase V
(~16,550m in 13 holes)

2025-26
Phase VI
(+30,000m with 6 rigs)

Deposits	Start Drilling	Meters Drilled	Drill Holes
Valeriano	**2022 (3 yrs)**	**45,171**	**33**
Filo del Sol	2013 (13 yrs)	224,849	435
Warintza	2020 (5 yrs)	+200,000	+200
Cascabel	2013 (13 yrs)	301,335	236

Source: Company reports

From Discovery to Repeatable Exploration Success



1. Priced intra-day on January 23, 2026. See subsequent slides for peer valuations.

2025 MRE of 34 Blbs of CuEq Metal and Open for Growth

Total 2025 Mineral Resource

	Tonnes	Cu	Au	Ag	Mo	CuEq
Indicated	0.48 Bt	0.58 %	0.25 g/t	1.39 g/t	70.4 g/t	0.88%
Inferred	1.51 Bt	0.50 %	0.20 g/t	1.16 g/t	70.6 g/t	0.75%

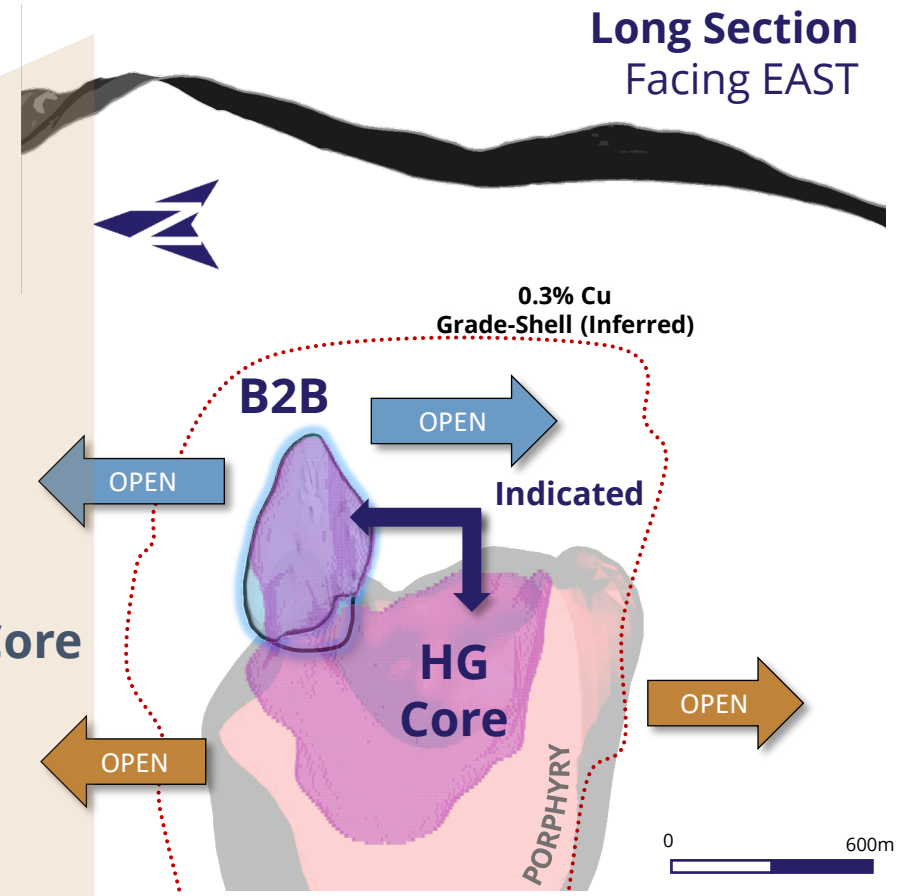
15.5 Mt CuEq
14.2 Moz Au
79.4 Moz Ag

B2B Zone Target

+50 Mt @ +1.5% CuEq

High-Grade Porphyry Core

~300 Mt @ +1% CuEq



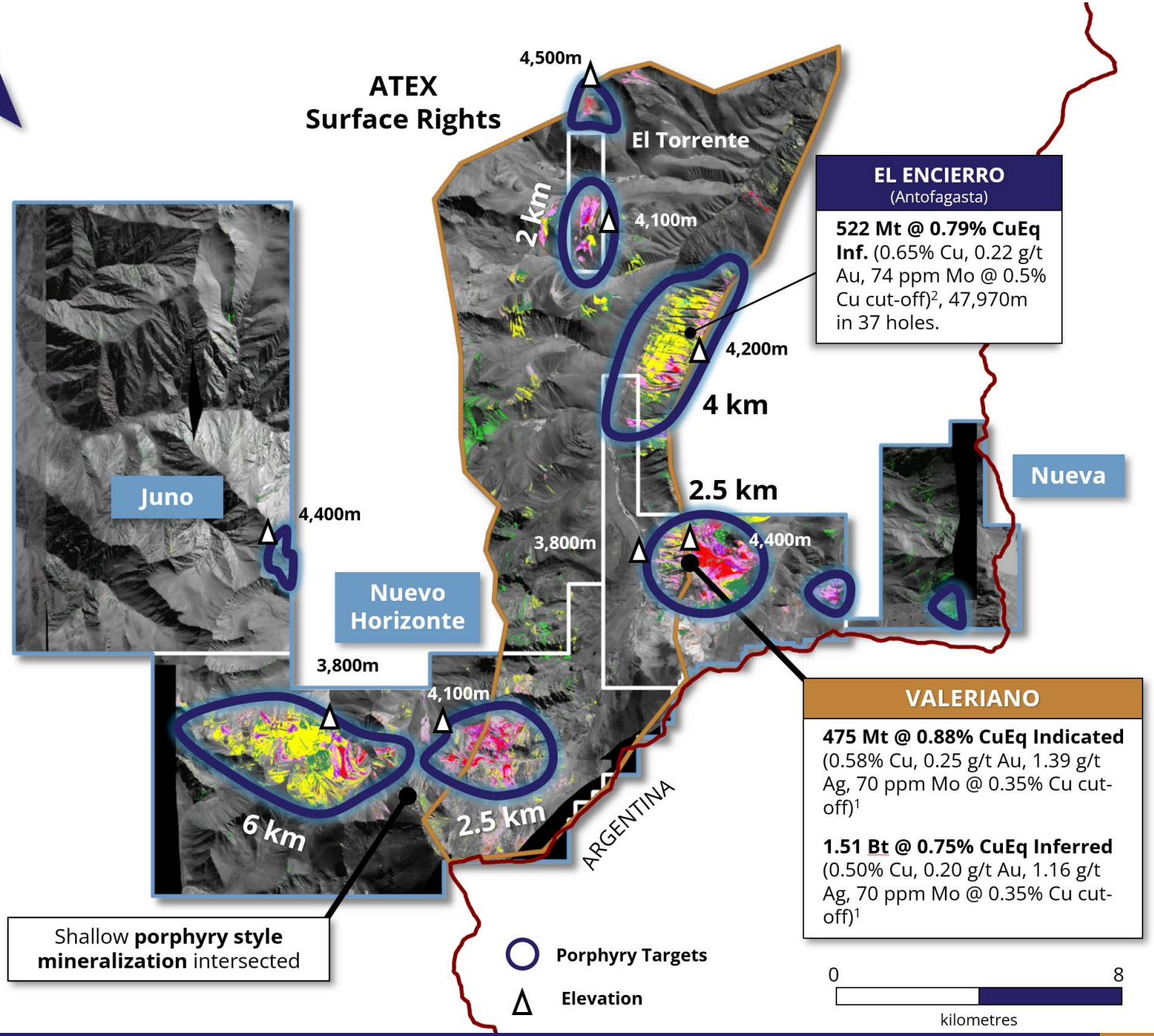
Note: See news release titled "ATEX Reports Updated Mineral Resource Estimate of 475 Million Tonnes of 0.88% CuEq Indicated and 1.5 Billion Tonnes of 0.75% CuEq Inferred" reported on September 23, 2025.

District Consolidation Underway

25,000 ha land package

14,550 ha surface rights

Multiple porphyry style targets



Agnico Eagle is Our Largest Investor

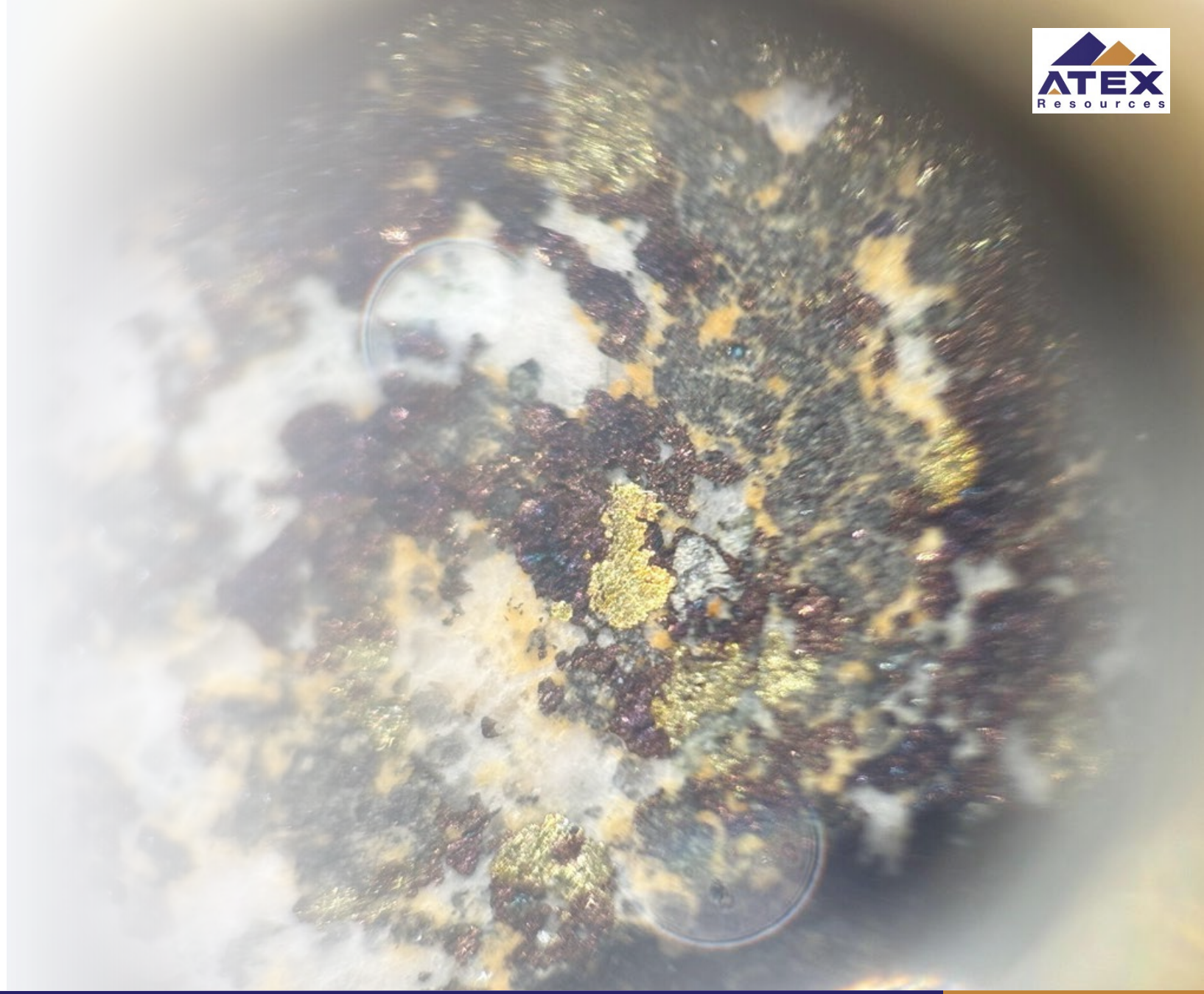
- Investment in ATEX was focused on the geological upside of the Valeriano system
- Agnico is focused on low-risk, high-quality jurisdictions with interests in ATEX and Collective Mining in South America
- Invested US$40M (C$55M) in November 2024 for ~13% equity interest in ATEX
- Subsequently exercised C$2.50 warrants early and large participant in C$110M private placement
- Current ownership of ATEX is ~16% and can increase ownership up to 19.99%

AGNICO EAGLE

Sean Boyd, Chairman, *"We were familiar with the deposit and management but ultimately the investment was a decision on the geological upside. Historically have not been active in South America but need to understand the opportunity set and make a case to build a multi-decade business. Not owning ATEX to make money by trading, but to understand the opportunity and will be closely following for its ability to continue to grow."*

Ammar Al-Joundi, CEO, *"We are going to focus on low-risk, high-quality jurisdictions. That means jurisdictions that have the geologic potential for multiple mines over multiple decades and the political stability to actually operate multiple mines for multiple decades."*

Exploration Strategy



Exploration – Defining and Expanding a District-Scale System

Define limits of Valeriano porphyry system and evaluate additional district targets

1. Extend the high-grade porphyry trend (*currently defined over 1 km strike length*)

2. Define structural controls for high-grade in the vicinity of the B2B zone

3. Use B2B geological and geophysical signatures to delineate additional mineralization along the B2B elevation in multiple directions

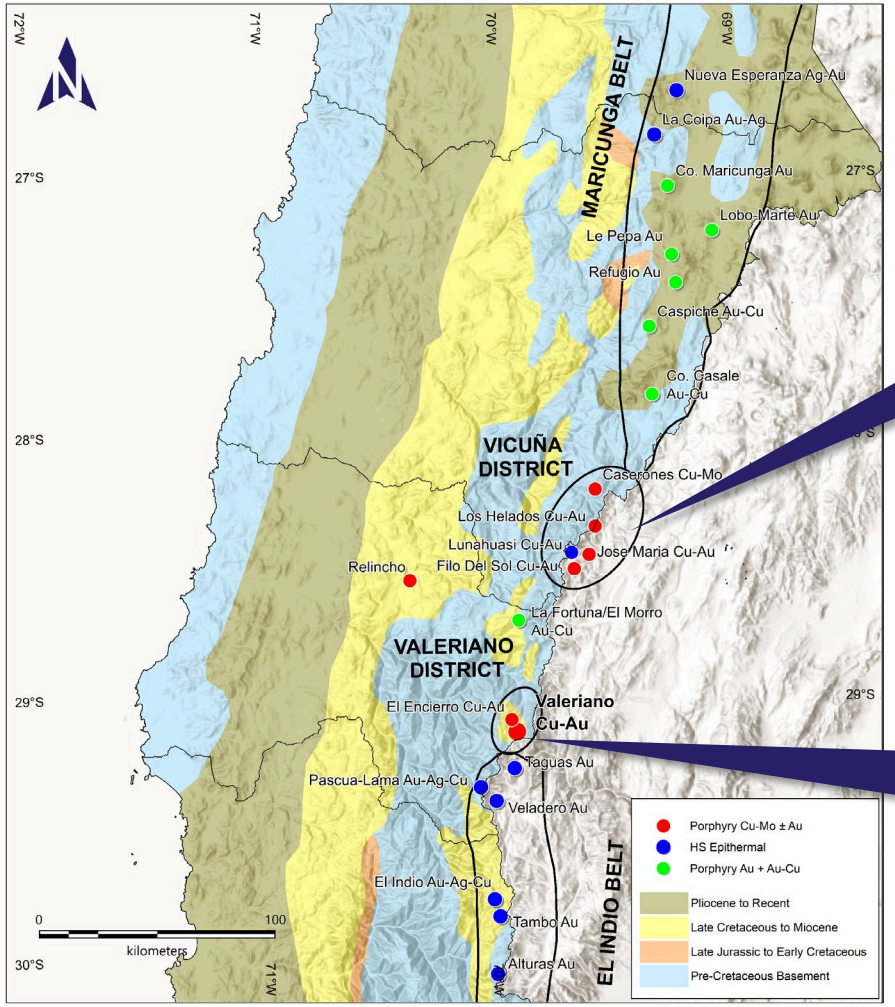
4. Improve understanding of large, continuous surface gold anomalies and their relationship to mineralization at depth

5. Advance Nuevo Horizonte by applying Valeriano geological and geophysical signatures to identify new targets

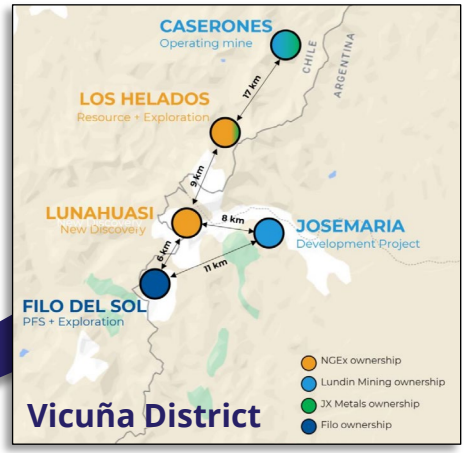
Exploration

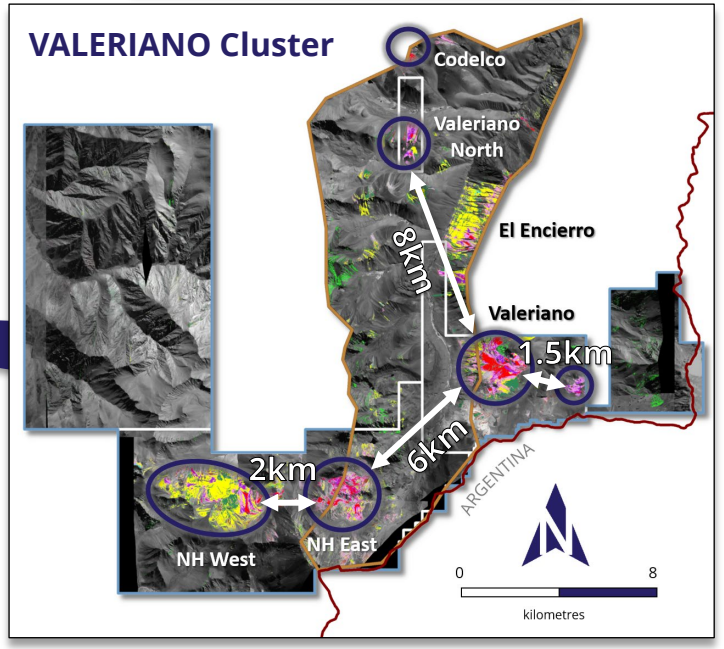
Valeriano & Comparable World Class Porphyry Clusters

- Miocene belt stretching Maricunga belt, El Indio belt and emerging “Link” belt
- Large, long-lived magmatic centers produced multiple intrusions, strong structural corridors localize mineralization
- The Maricunga Belt an example of several clusters of porphyries and epithermal systems *(e.g., Cerro Casale, Caspiche, Lobo-Marte, La Coipa, Salares Norte)*
- Major regional structures do not stop at belt boundaries
- **“Link” belt is underexplored with potential for a porphyry cluster including Valeriano and the Vicuña District**



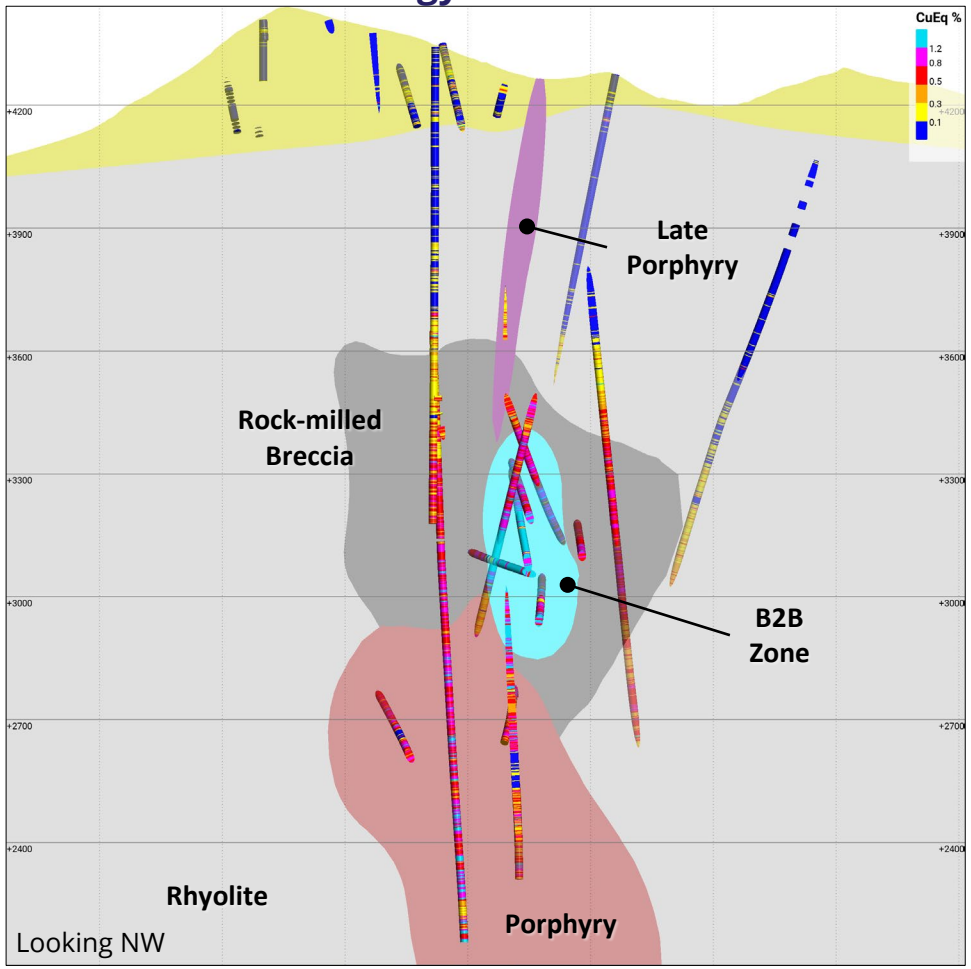
After Sillitoe and Perelló (2010) and Siddeley, G. and Araneda, R. (1990)



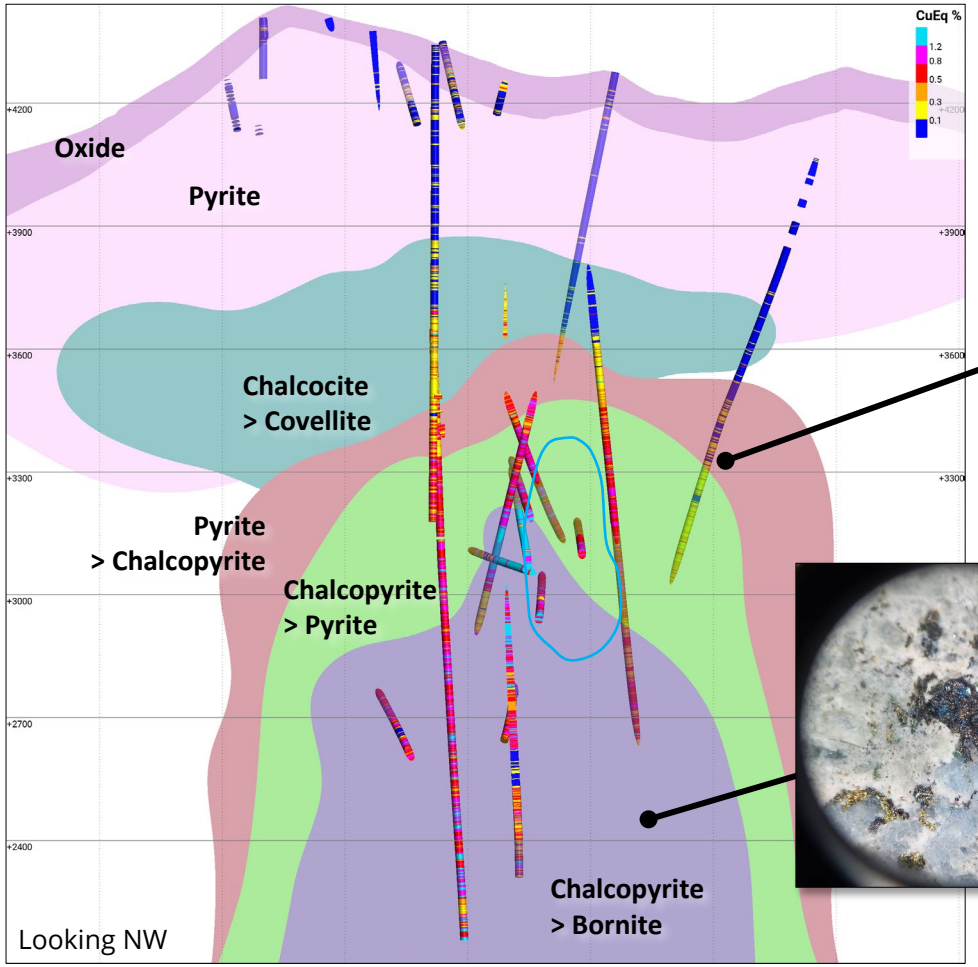


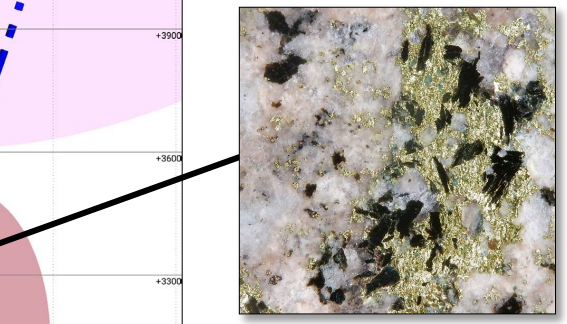
Lithology and Mineralization (Modeled after 2025 MRE)

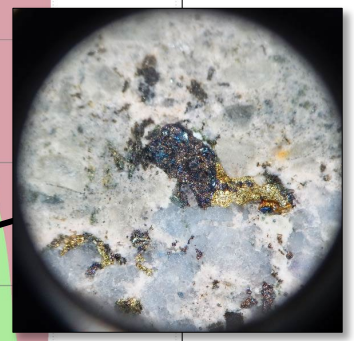
Cross-Section - Lithology

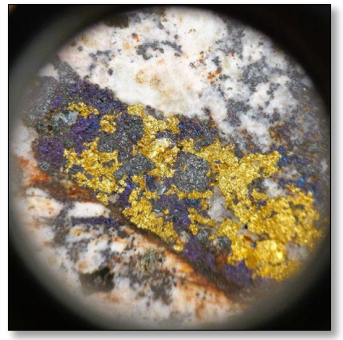


Cross-Section - Mineralization



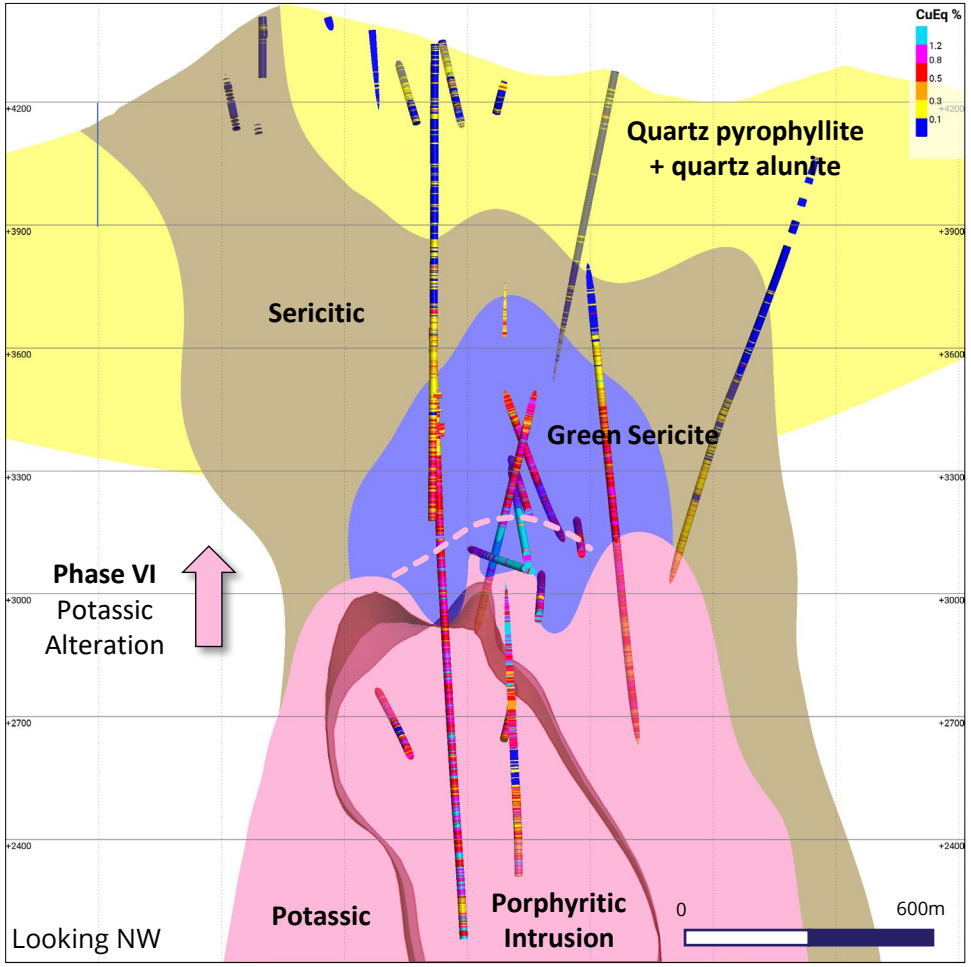




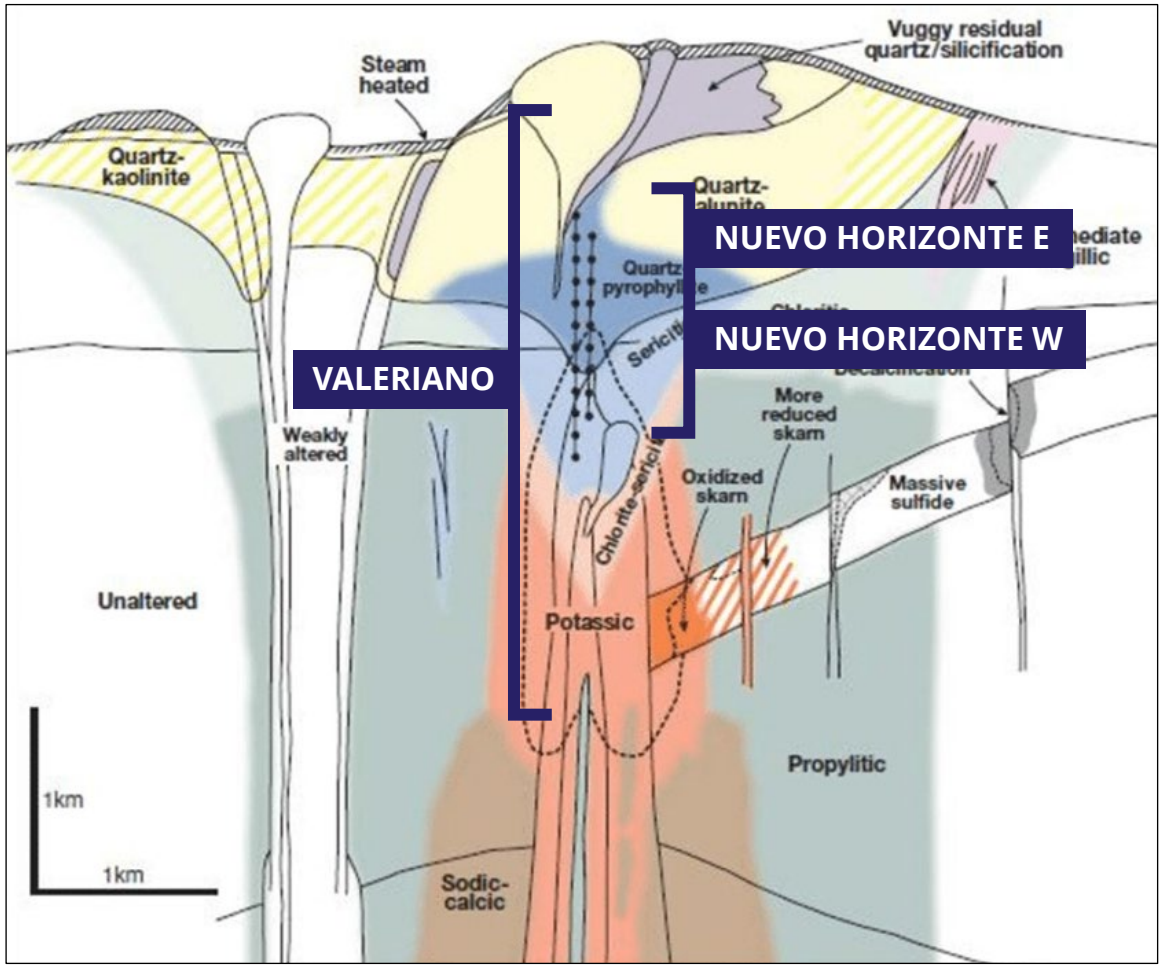


Valeriano Resembles a Textbook Porphyry Model

Valeriano Cross-Section – Alteration



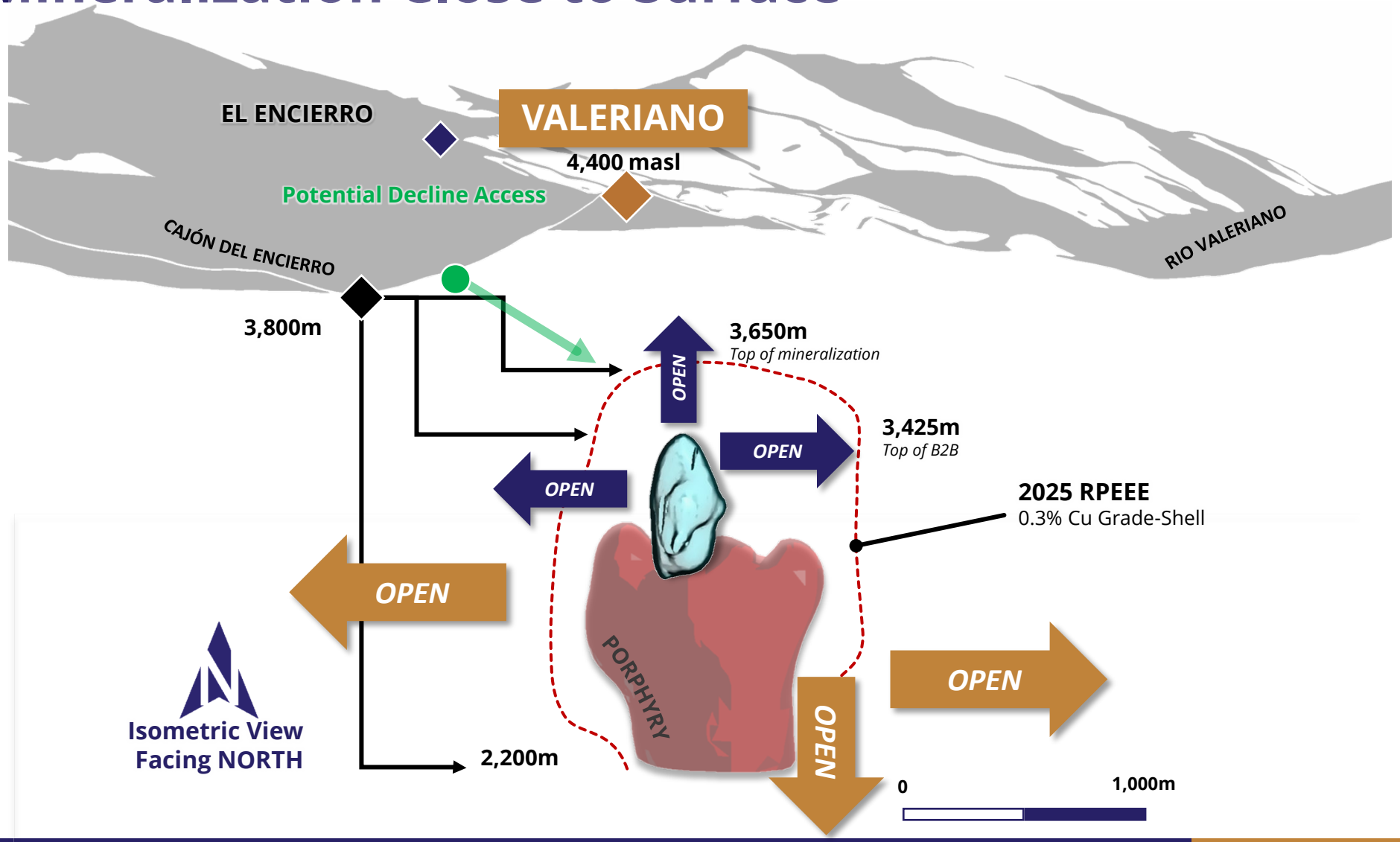
Sillitoe Model



Porphyry copper-gold alteration and mineralization model from Sillitoe (2010)

High-Grade Mineralization Close to Surface

- Mineralization starts 150m below valley floor
- B2B zone starts 400m below valley floor and rising to surface
- System limits are unknown
- Each exploration phase has returned new record results



Valeriano – A History of Continuous Exploration Success

Phase II – Porphyry System Expansion

- Step-out drilling expanded porphyry mineralization NE–SW
- Defined ~850 × 800 m mineralized footprint, open in all directions

Phase III – Porphyry Western Growth

- Identified second high-grade porphyry trend to the west
- Expanded mineralization across three zones
- ATXD23 extended western trend 200m north (remains open)
- **MRE 2023 results – 1.4 Bt of 0.67% CuEq as of September 1, 2023**

Phase IV – High Grade Porphyry System Continuity & Discovery of High Grade B2B Breccia

- Confirmed a single, large, continuous porphyry intrusion >1.2 km strike continuity (open) – 3 zones become one
- Discovered high-grade B2B breccia zone above porphyry, ATXD26: 68m @ 2.02% CuEq[1] (highest grades to date)

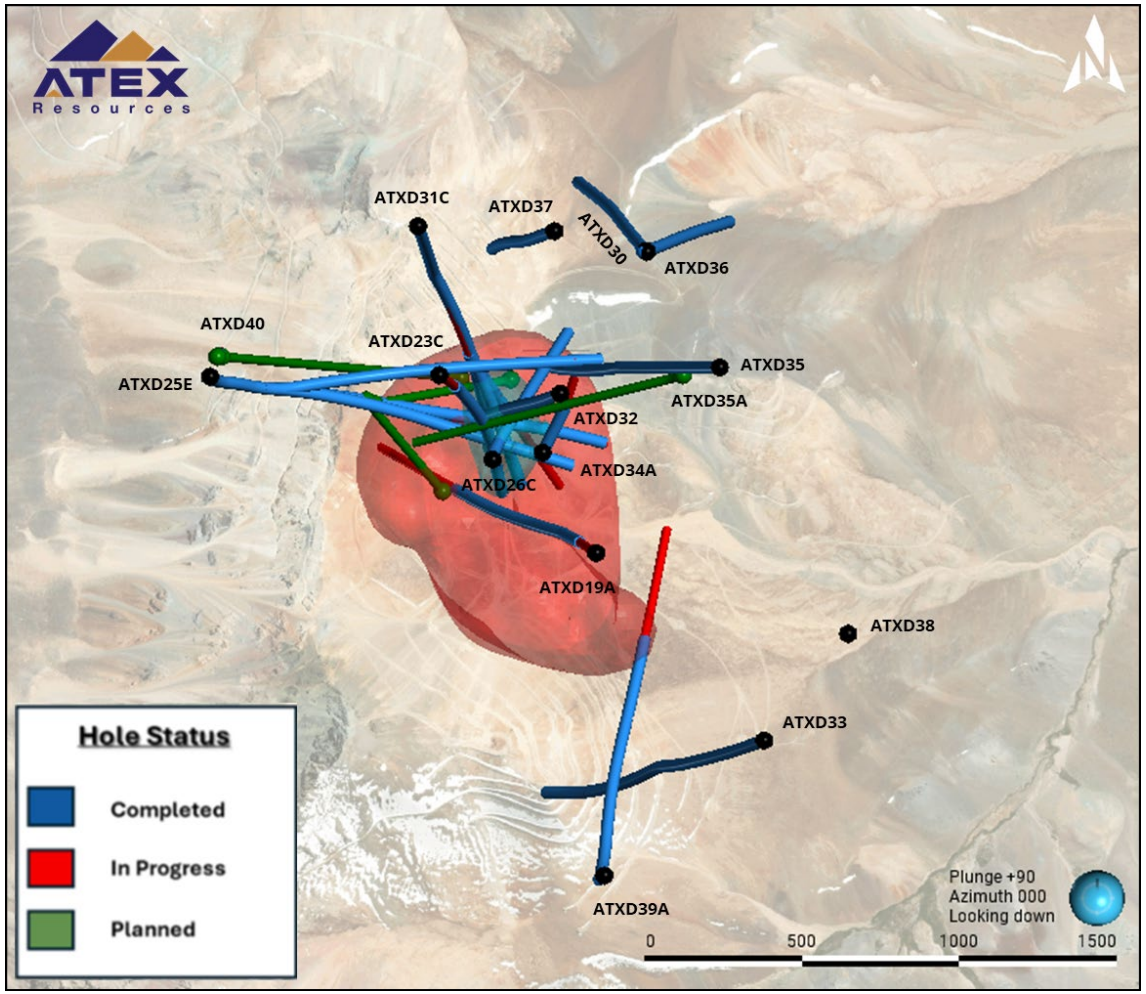
Phase V – B2B Expansion & High-Grade Growth

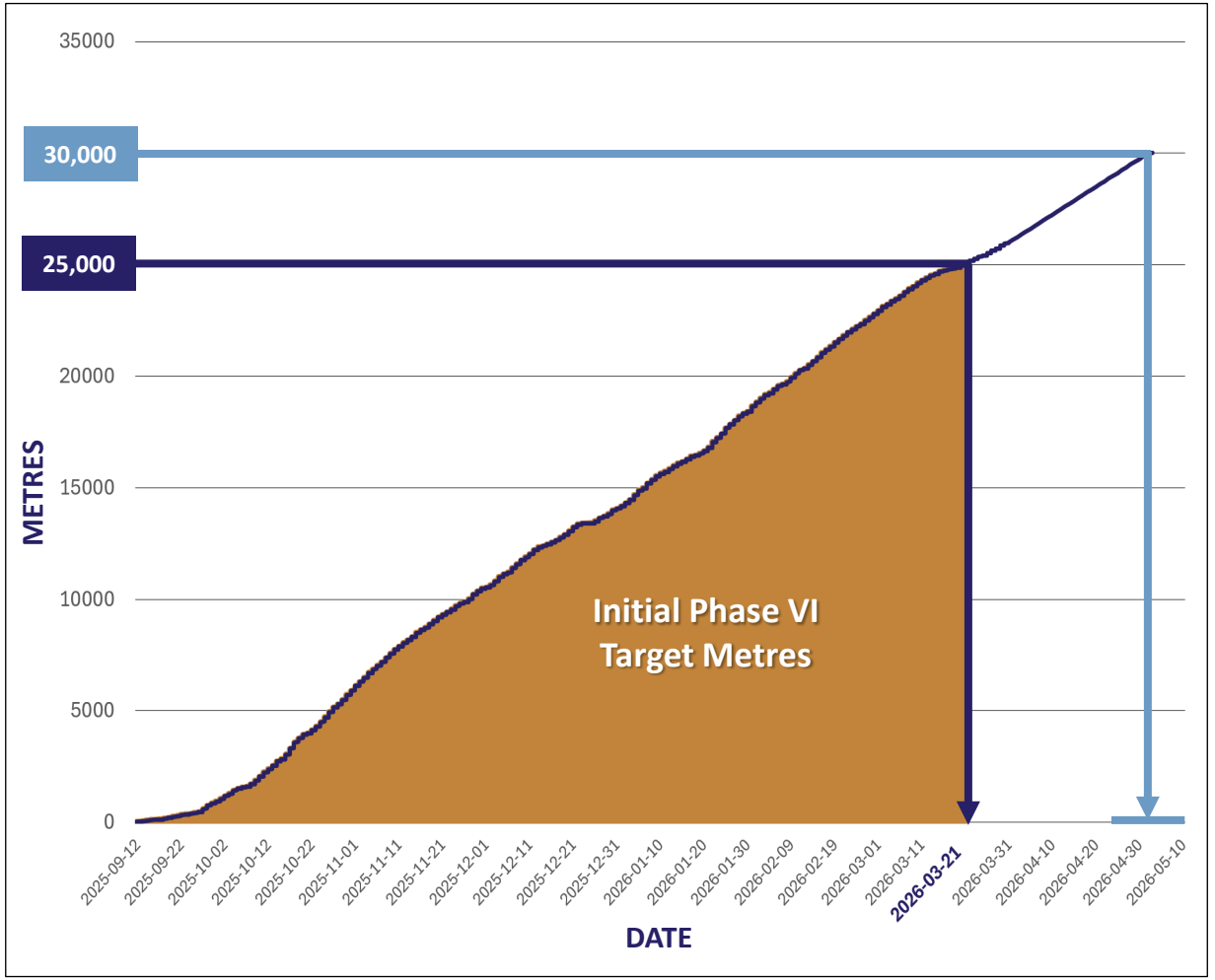
- Significantly expanded high-grade B2B zone in all directions and still open
- High-grade porphyry trend extended to ~1,000m at ~0.8% CuEq
- ATXD25A (30m @ 4.40% CuEq)[2] extended HG porphyry trend by 200m and intersected a new bornite enriched zone
- **MRE 2025 results – 1.5 Bt of 0.75% CuEq Inferred + 0.5 Bt of 0.9% CuEq Indicated as of September 1, 2025**

Phase VI – Expanding the Porphyry and Breccia Footprint

1. Extend high-grade B2B breccia along strike, up and down-dip and laterally
2. Evaluate B2B elevation targets (geophysical) as highlighted in recent ATXD34 drilling
3. Extend high-grade porphyry trend
4. Evaluate and extend main north-south structural controls
5. Understand limits of broader porphyry footprint

Stepping Out Across B2B Zone and Broader Elevation Corridor





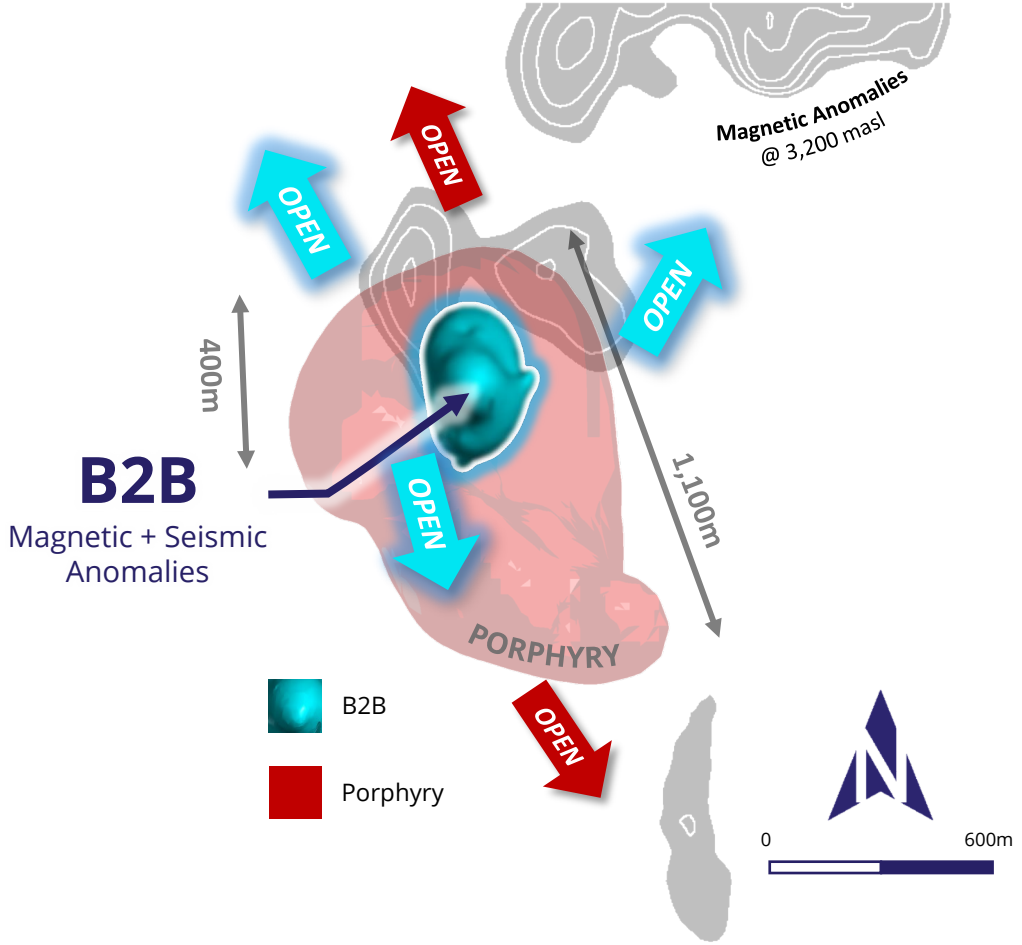
Phase VI – High-Grade Breccia and Porphyry Continuity

- Six diamond rigs operating
- 25,000m completed ahead of schedule, **increased program to +30,000m**

Hole results summary

1. **25C** – infill hole, high-grade B2B intervals
2. **26B** – extended B2B Zone ~100m down dip
3. **32** – extended B2B HG core ~100m north
4. **34** – extended B2B 135m laterally eastward
5. **33** – porphyry continuity 525m southeast
6. **30** – mineralization open to the north

- **Not included in the current 2025 MRE**
- **Porphyry mineralization defined over ~1.8 km along a north–south corridor**



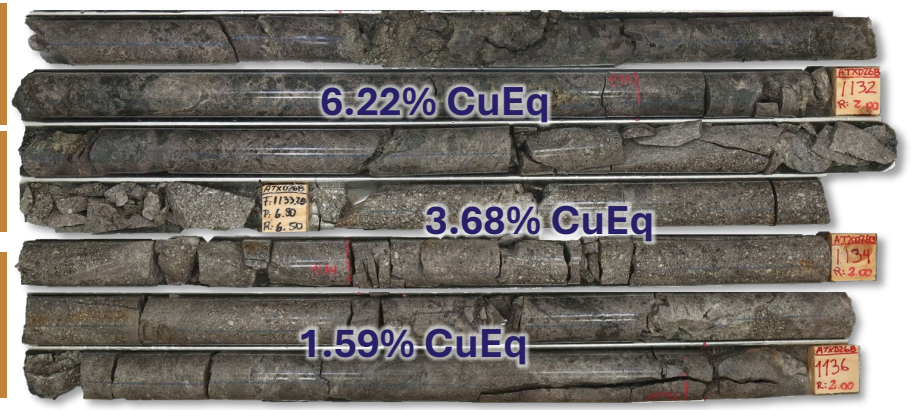
Phase VI – High Grade Core Underscores Optionality

ATXD26B High-Grade Infill and Extension

1,130 – 1,132m
6.22% CuEq
3.74% Cu
2.24 ppm Au

1,132 – 1,134m
3.68% CuEq
2.51% Cu
1.02 ppm Au

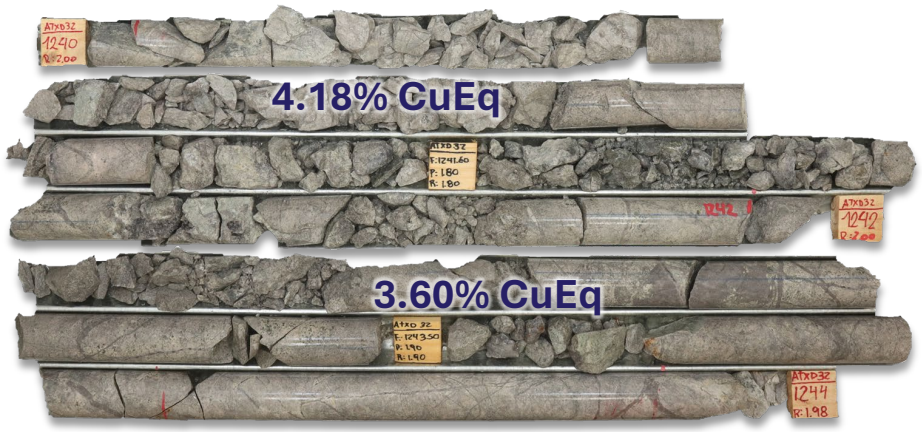
1,134 – 1,136m
1.59% CuEq
1.15% Cu
0.37 ppm Au



ATXD32 Confirming that B2B High-Grade is open to the North

1,240 – 1,242m
4.18% CuEq
2.43% Cu
1.59 ppm Au

1,242 – 1,244m
3.60% CuEq
2.13% Cu
1.33 ppm Au

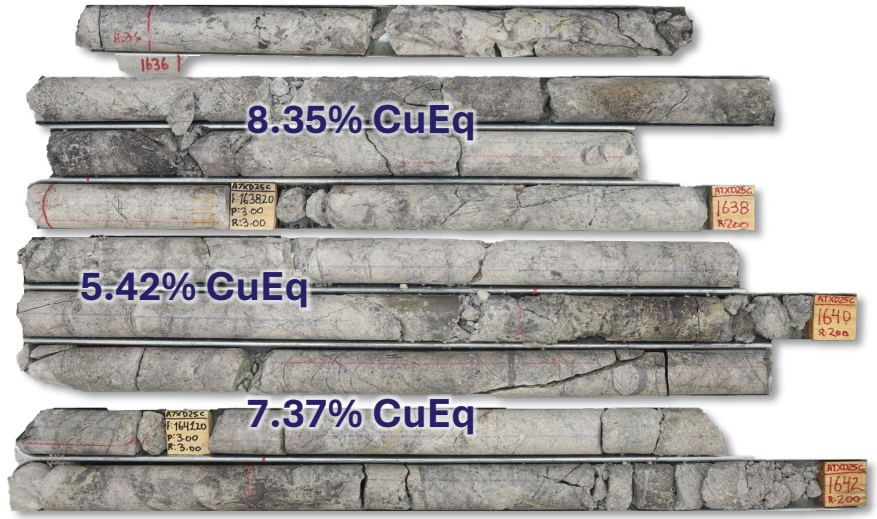


ATXD25C Confirming Horizontal Width and High-Grade Infill

1,636 – 1,638m
8.35% CuEq
4.22% Cu
3.79 ppm Au

1,638 – 1,640m
5.42% CuEq
3.06% Cu
2.14 ppm Au

1,640 – 1,642m
7.37% CuEq
4.11% Cu
2.96 ppm Au

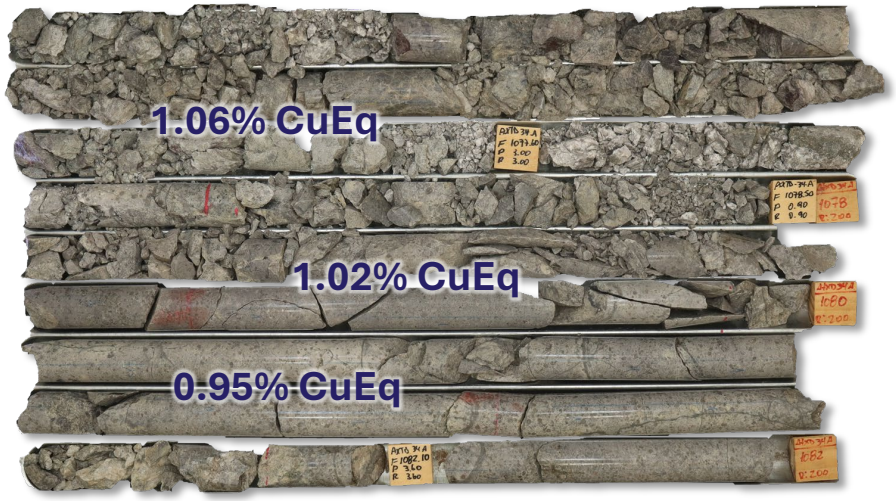


ATXD34 Extends B2B and indicates potential porphyry to East

1,076 – 1,078m
1.06% CuEq
0.61% Cu
0.392 ppm Au

1,078 – 1,080m
1.02% CuEq
0.72% Cu
0.24 ppm Au

1,080 – 1,082m
0.95% CuEq
0.66% Cu
0.23 ppm Au

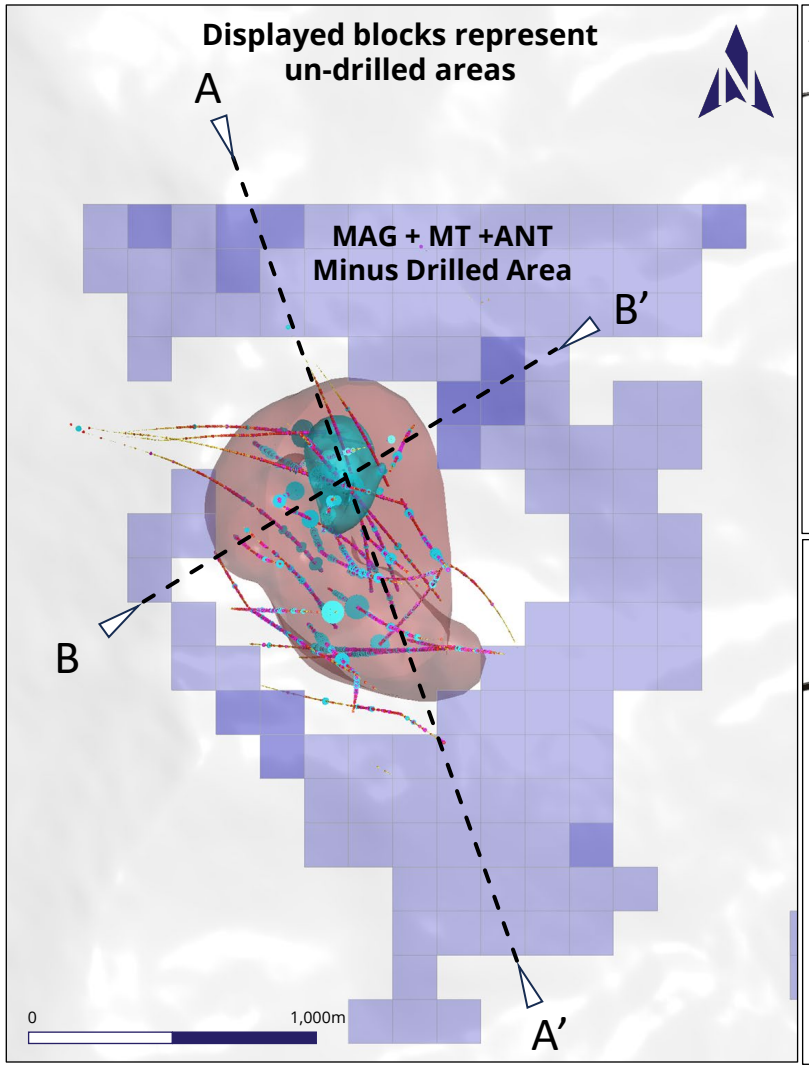


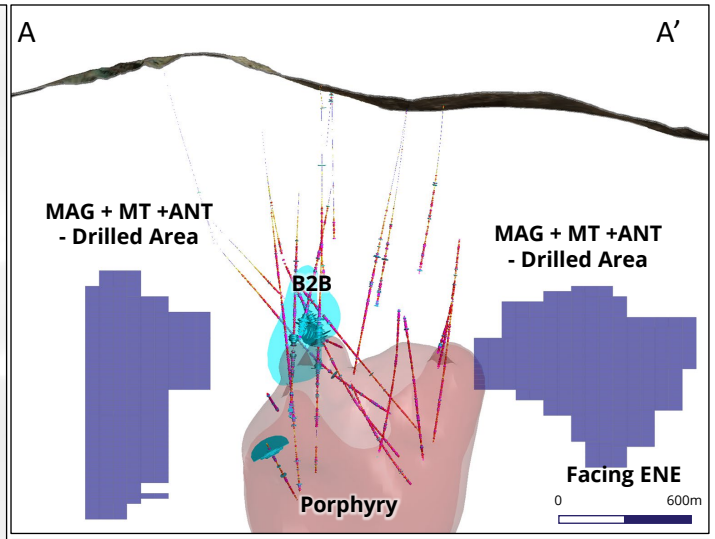
Phase VI – Potential Targets in Multiple Directions

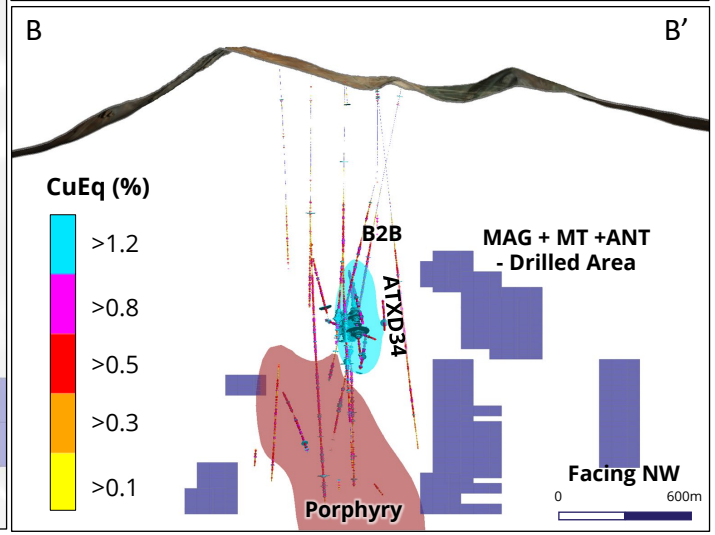
Hybrid Block Modelling Highlights Potentially Analogous Zones

- Integrated geophysics:
  - Ground magnetics (MAG) + magneto-telluric (‘*MT*’) and FLEET Ambient Noise Tomography (‘*ANT*’) data merged in a unified model

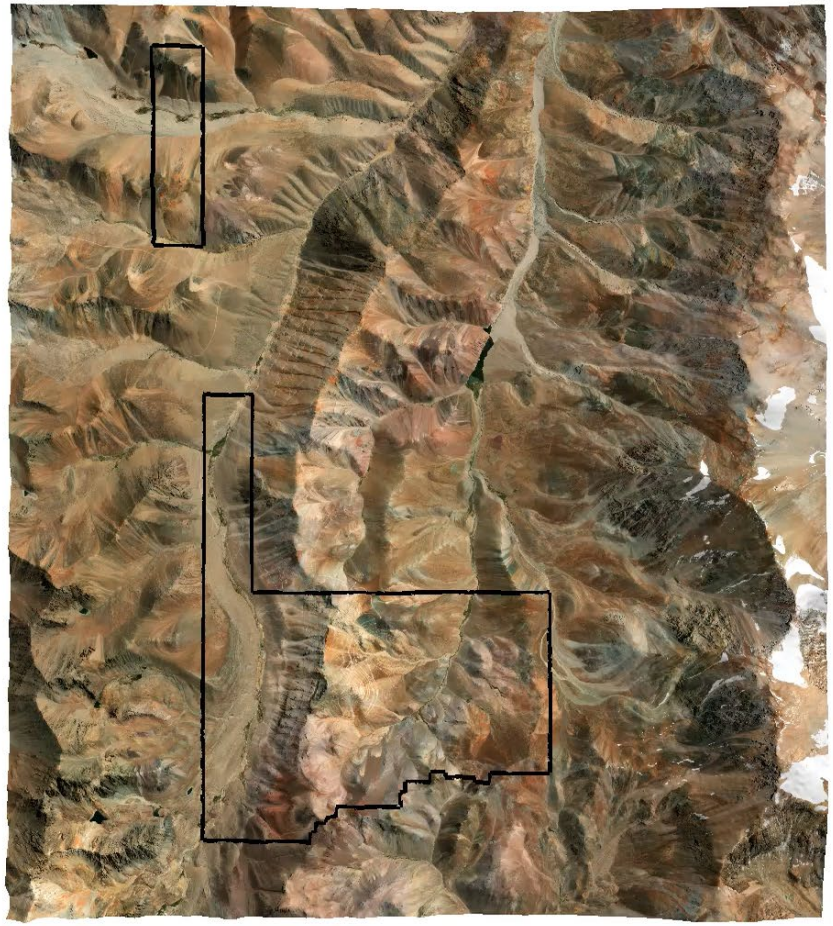
- Blocks were filtered to highlight prospective and **untested areas proximal to Valeriano**, supported by surface mapping and geochemistry
- Interpretation supported by porphyry-related alteration observed to the north in ATXD30 and mineralized breccia and porphyry intersected to the south in ATXD33
- The model suggests prospectivity may extend along a northeast trend beyond ATXD34



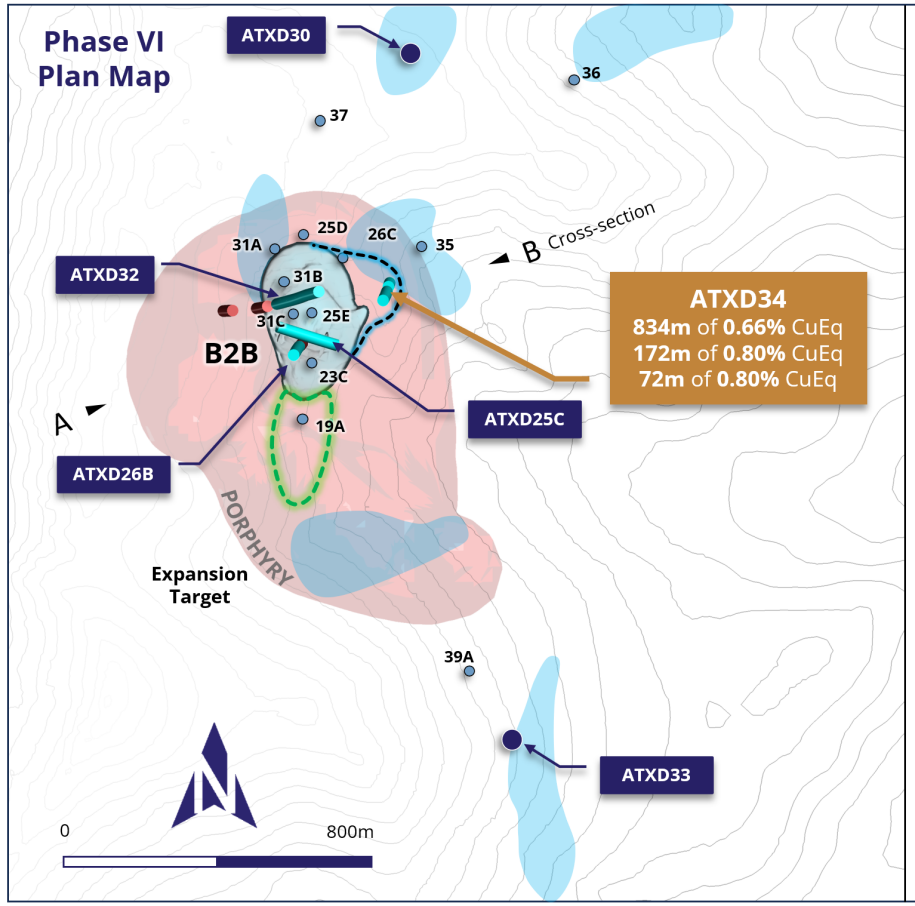




Exploration Opportunities (Leapfrog Video)



ATXD34 Significantly Expands Mineralization Along B2B Horizon



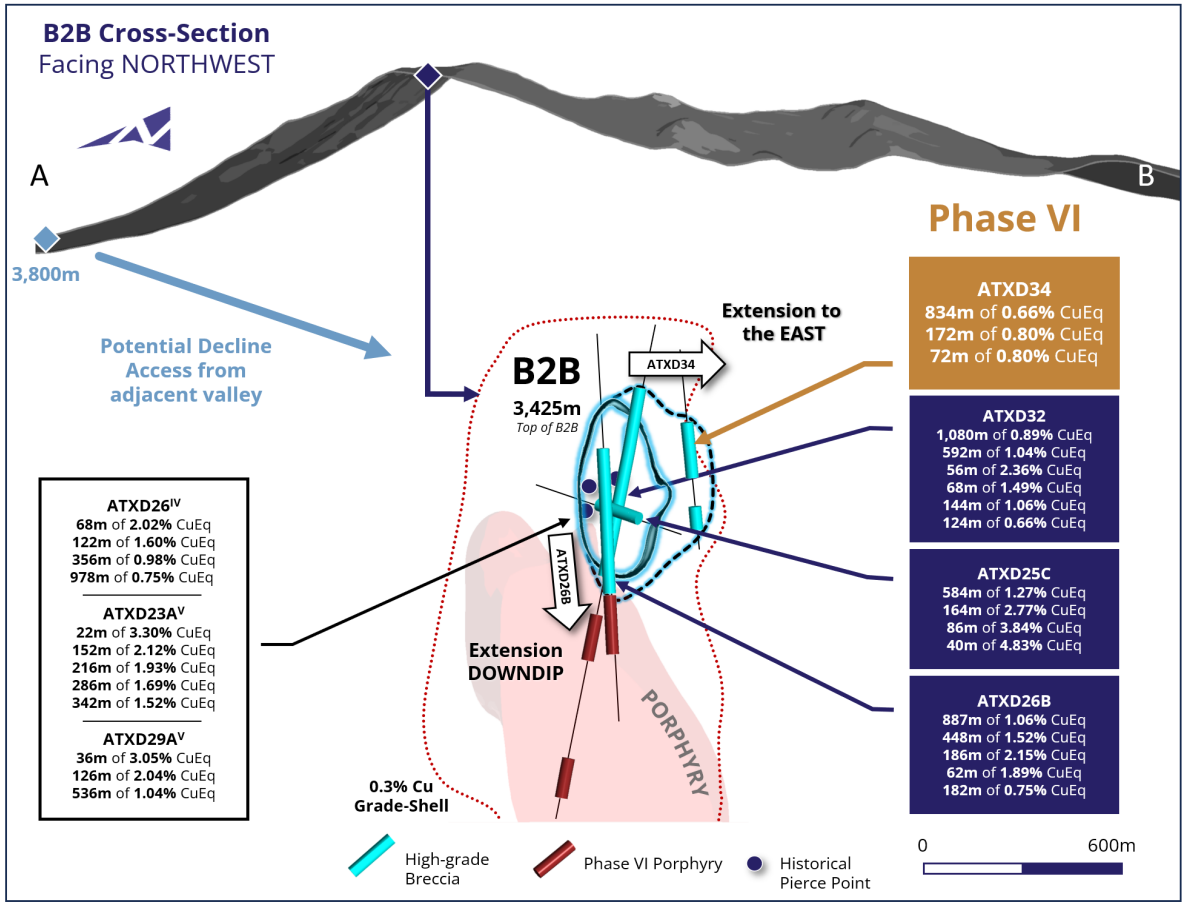
Phase VI

ATXD32
1,080m of 0.89% CuEq
592m of 1.04% CuEq
56m of 2.36% CuEq
68m of 1.49% CuEq
144m of 1.06% CuEq
124m of 0.66% CuEq

ATXD26B
887m of 1.06% CuEq
448m of 1.52% CuEq
186m of 2.15% CuEq
62m of 1.89% CuEq
182m of 0.75% CuEq

ATXD25C
584m of 1.27% CuEq
164m of 2.77% CuEq
86m of 3.84% CuEq
40m of 4.83% CuEq

- Geophysical/ Breccia Target
- High-grade Breccia
- Phase VI Porphyry
- Target with Assays Pending



Phase VI

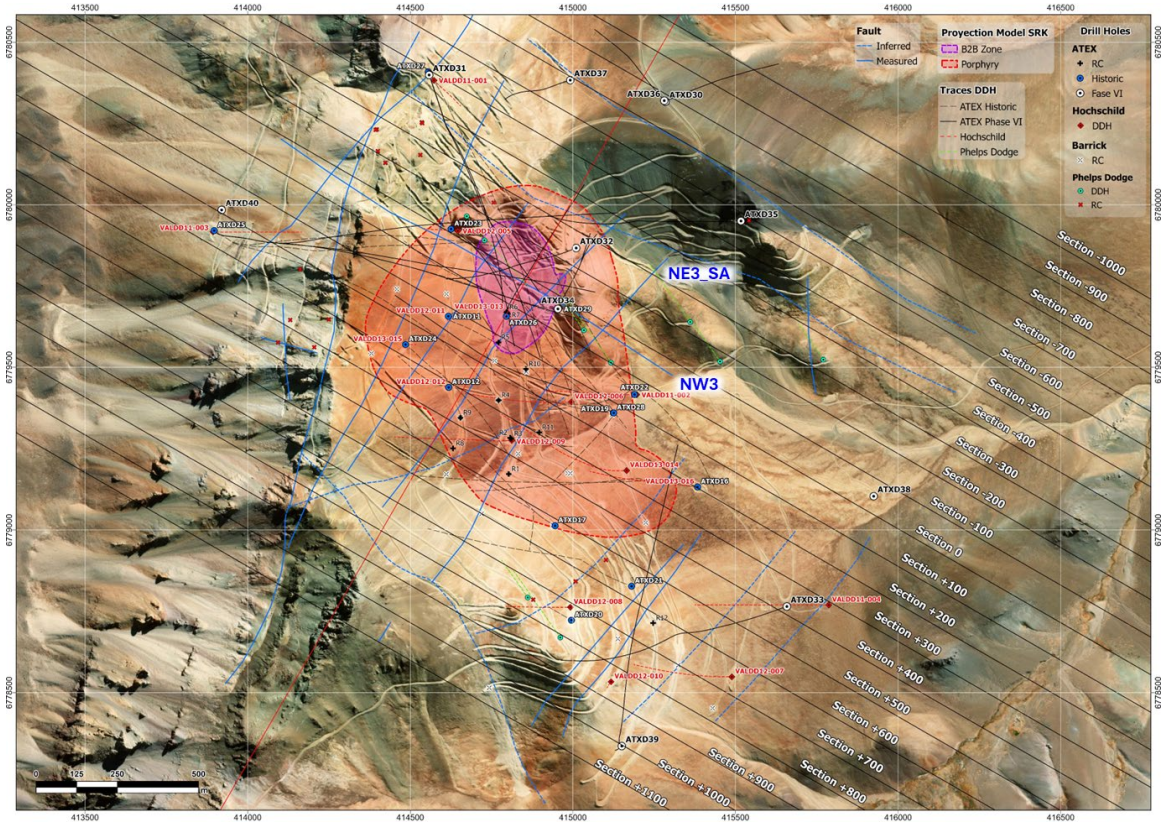
ATXD34
834m of 0.66% CuEq
172m of 0.80% CuEq
72m of 0.80% CuEq

ATXD32
1,080m of 0.89% CuEq
592m of 1.04% CuEq
56m of 2.36% CuEq
68m of 1.49% CuEq
144m of 1.06% CuEq
124m of 0.66% CuEq

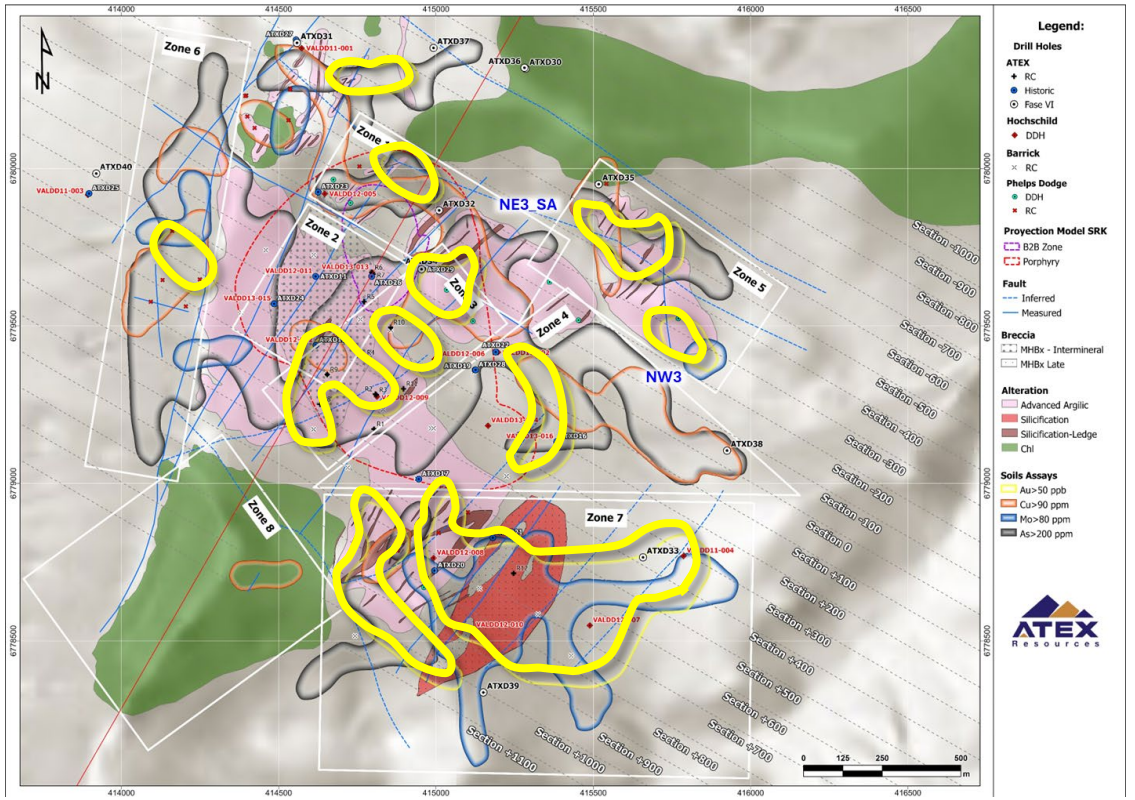
ATXD25C
584m of 1.27% CuEq
164m of 2.77% CuEq
86m of 3.84% CuEq
40m of 4.83% CuEq

ATXD26B
887m of 1.06% CuEq
448m of 1.52% CuEq
186m of 2.15% CuEq
62m of 1.89% CuEq
182m of 0.75% CuEq

Phase VI – Geological Model and Copper-Gold Surface Targets

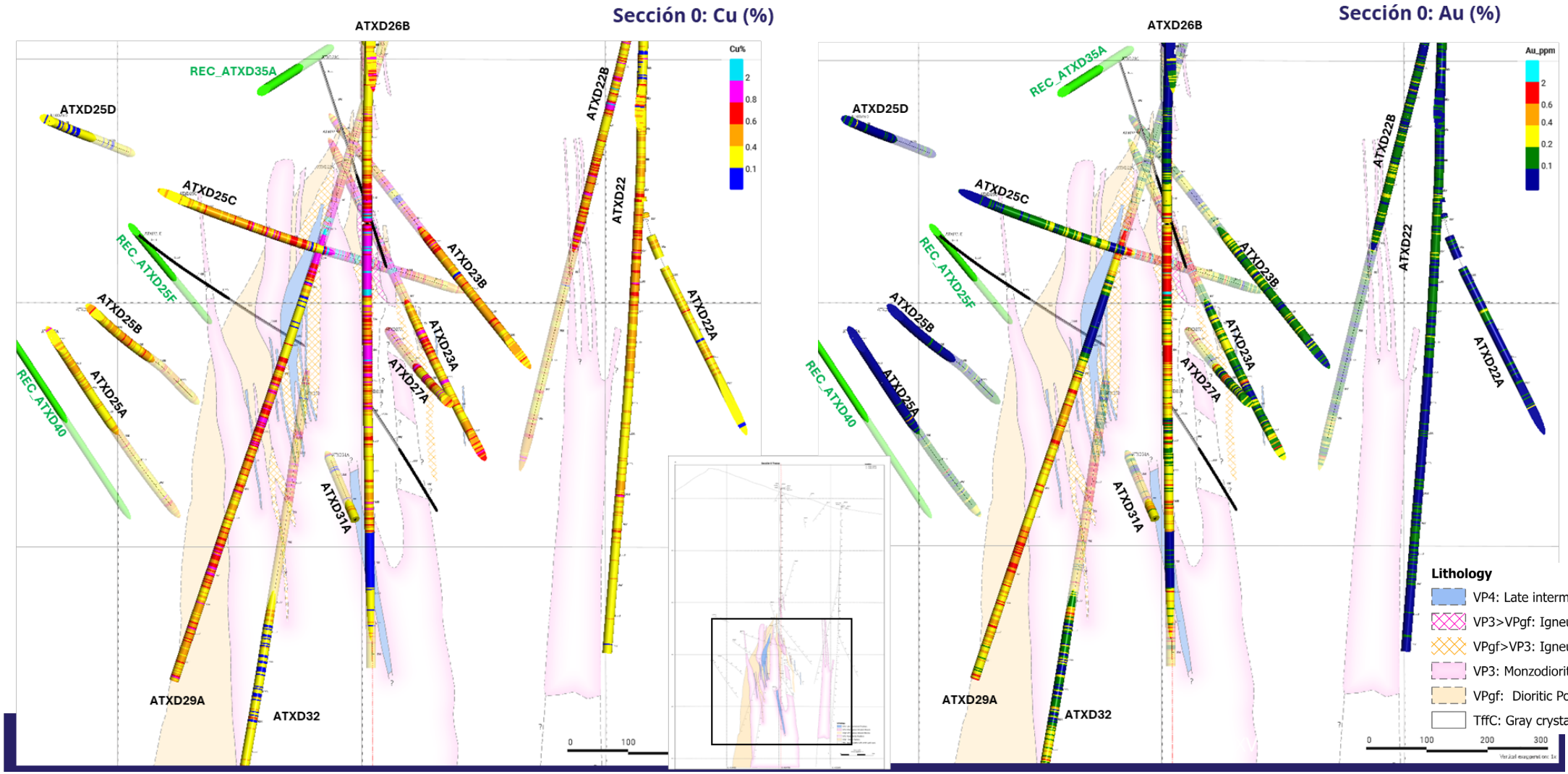


- Mineralization controlled by NE–N–S structural trends, guiding section orientation and interpretation
- Projection of early- and inter-mineral porphyries and the high-grade B2B breccia zone



- Coherent and continuous surface gold anomalies defined across the system
- Potential linkage between surface anomalies and known high-grade copper-gold mineralization at depth

Phase VI – Evaluate Surface to Depth HG Relationships

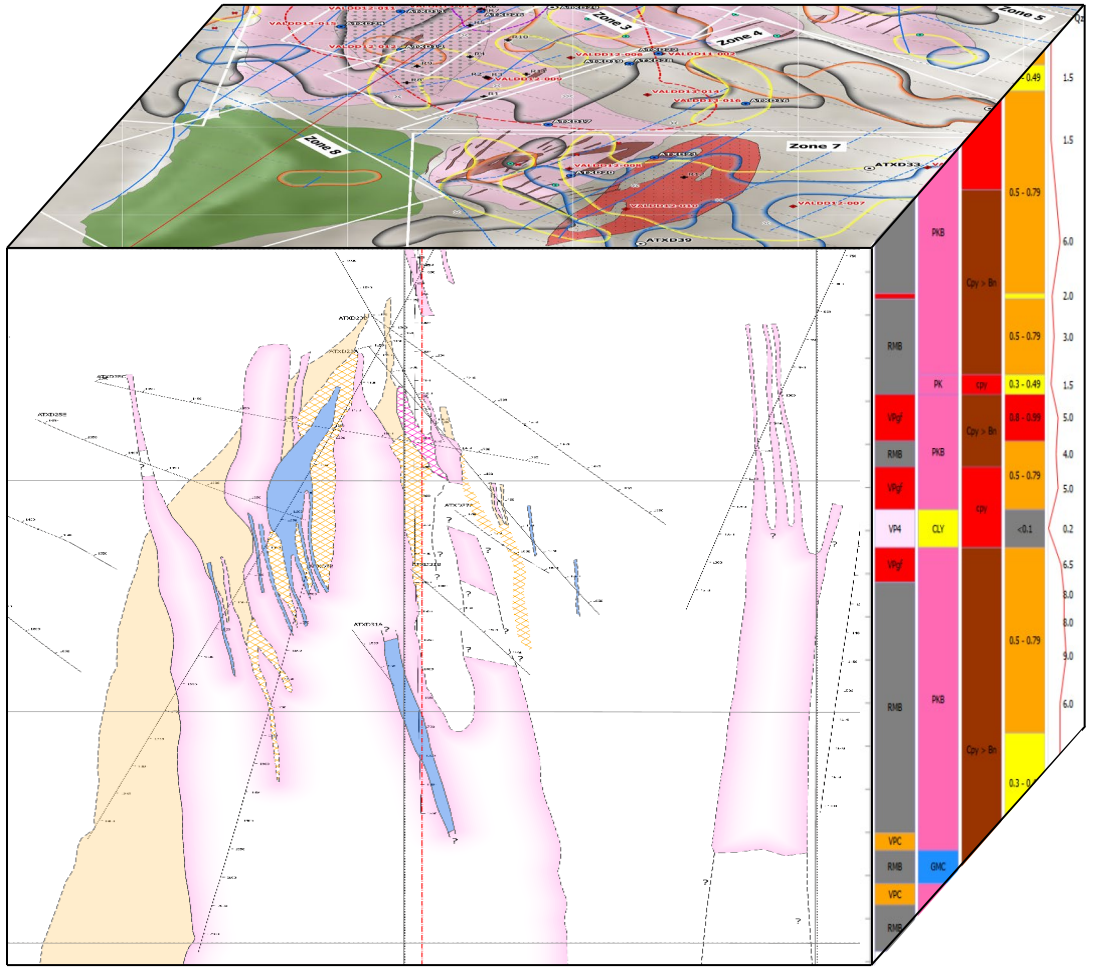


Phase VII – Integrating the Geological Model

Geological model interpretation

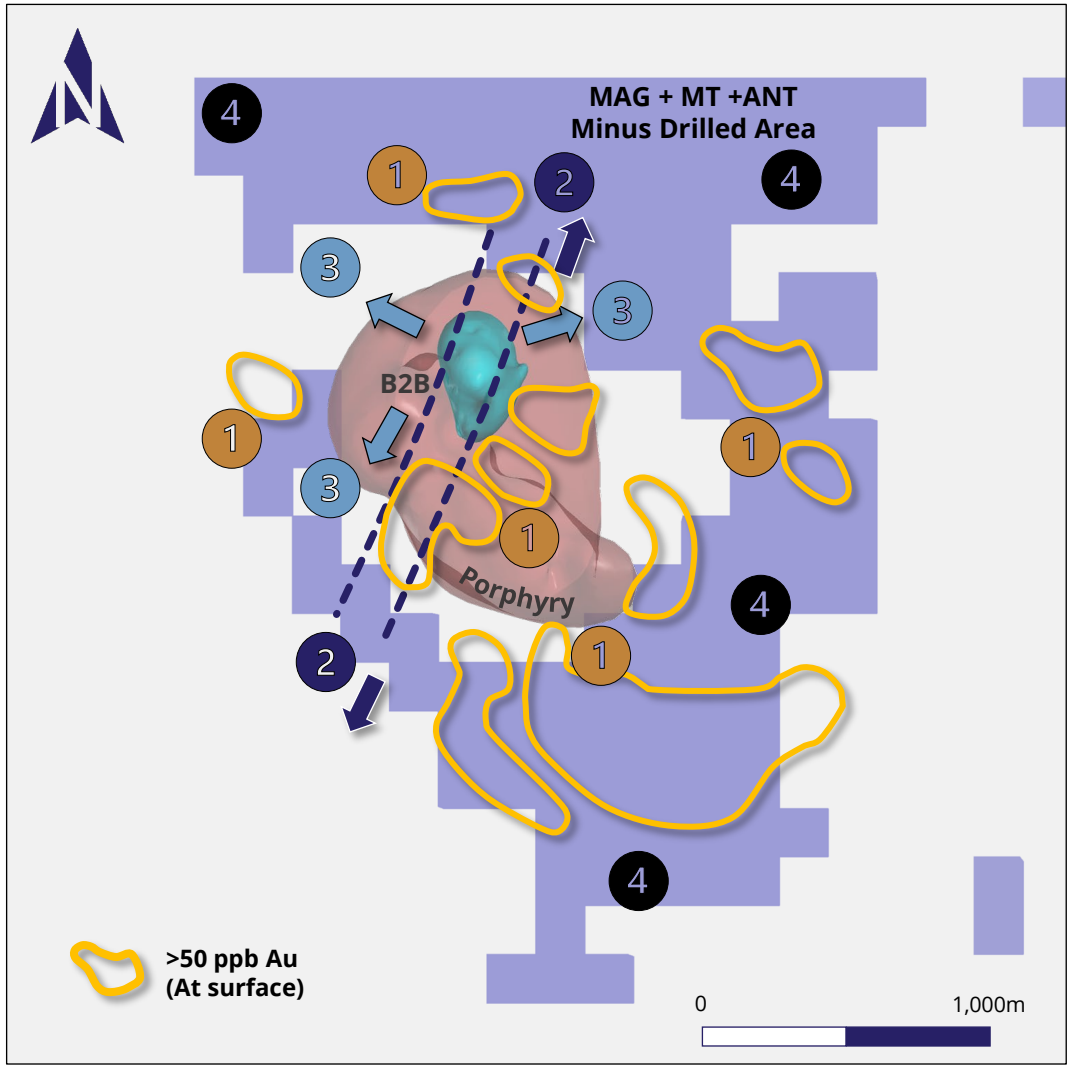
Geological surface map interpretation

Incorporating recent drilling and geology



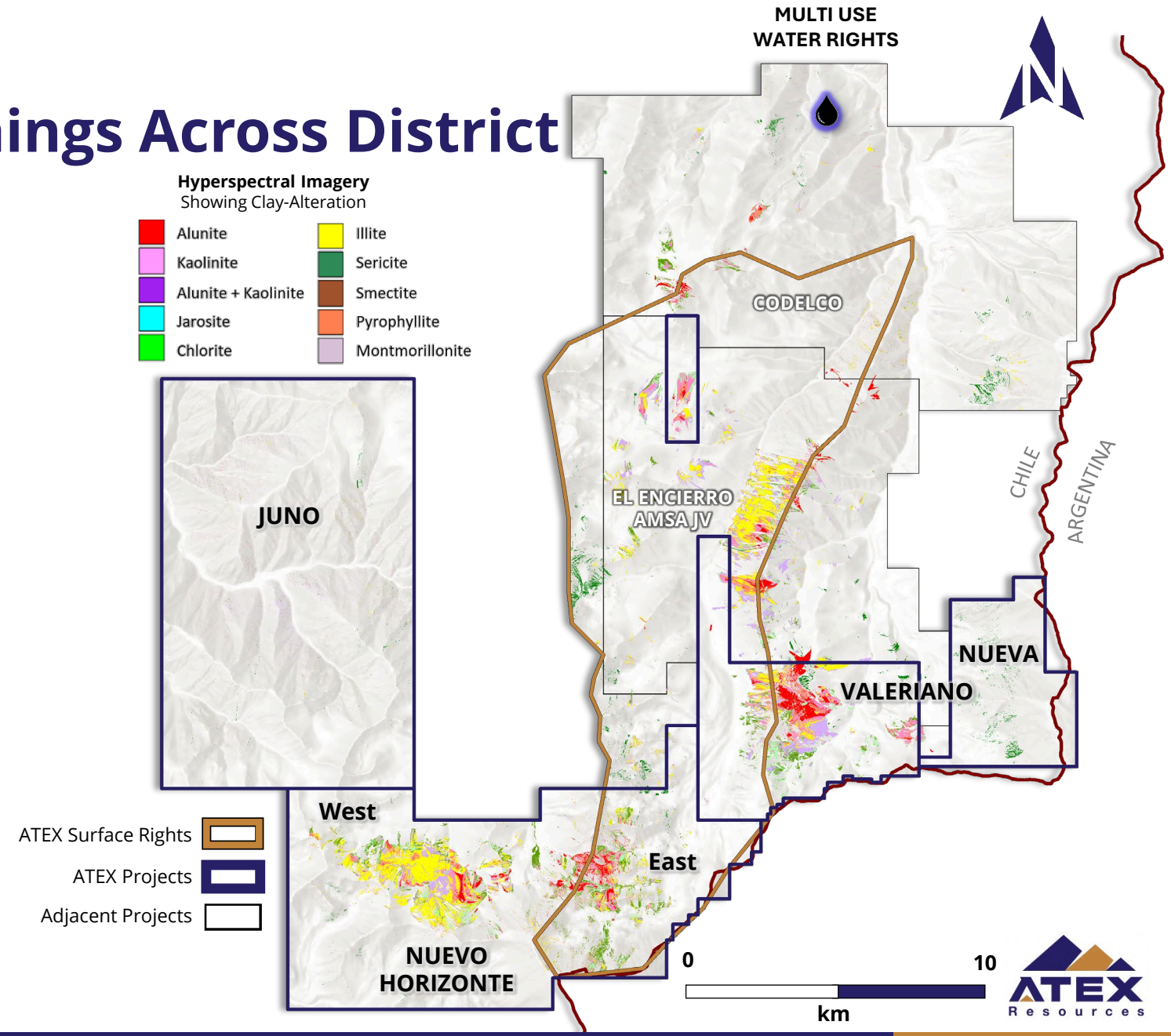
Phase VII – Preliminary Drilling Areas and Target Concepts

1. Shallow potential Au content
2. Confirm and extend NE high-grade Cu corridors
3. High-grade copper zone (B2B) - geometry and potential extension
4. Exploration related to potentially favorable zones identified through hybrid modelling (MAG–MT–ANT)
5. Drilling program, metallurgical and geotechnical model



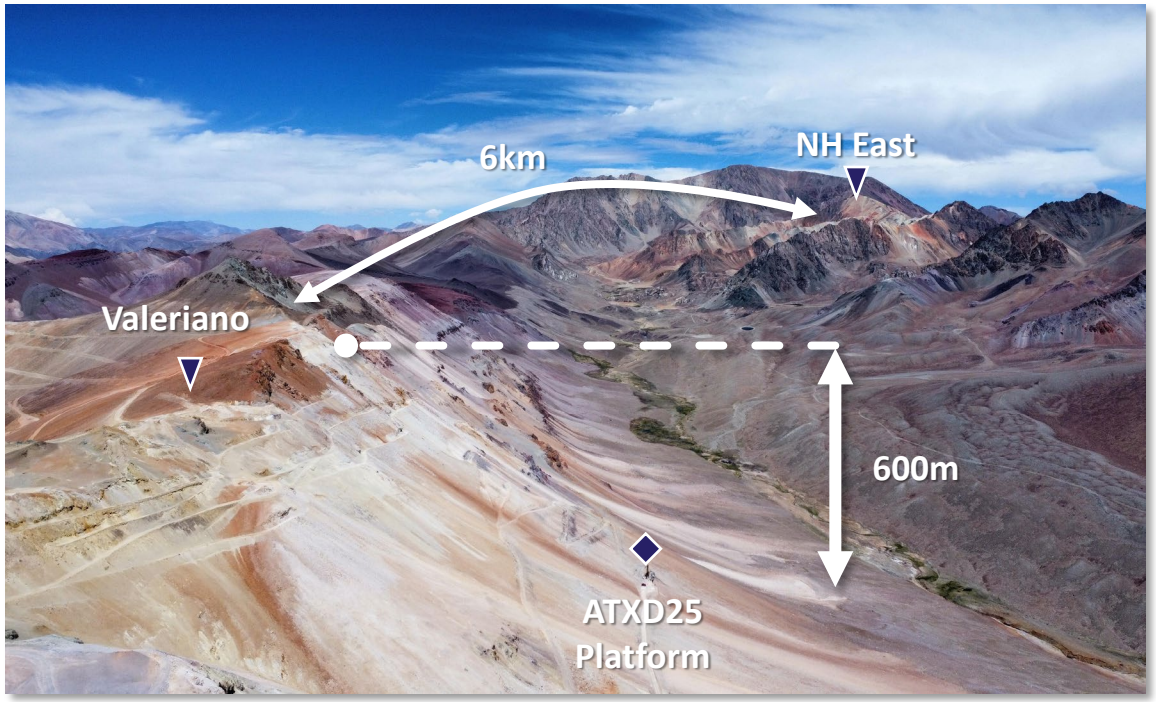
Applying Valeriano Learnings Across District

- Nuevo Horizonte East shows similarities in the alteration assemblages and footprint size similar to Valeriano
- Nuevo Horizonte West showing a signature like El Encierro, which is the upper portion of a porphyry system
- Historical work performed at Nuevo Horizonte West suggests shallow mineralization scratching a porphyry system open at depth
- Background is the satellite image with multispectral response showing alteration zones

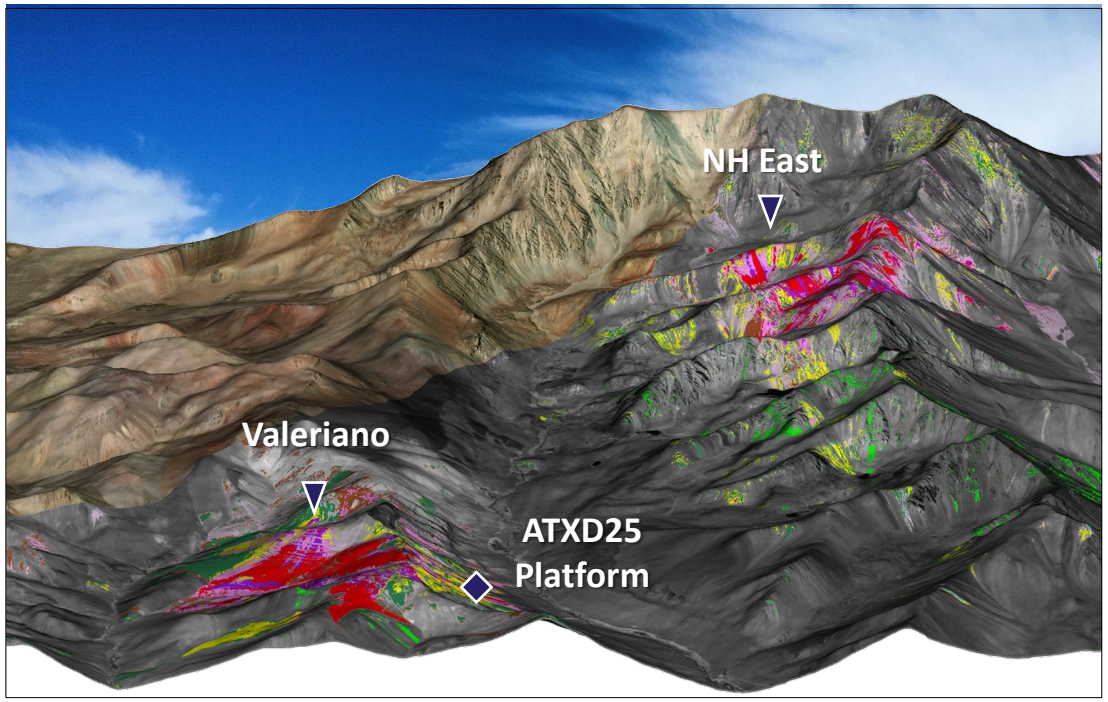


Nuevo Horizonte East and Valeriano

Hyperspectral signatures of Nuevo Horizonte suggestive of Valeriano-style systems



Nuevo Horizonte East & Valeriano
Facing South



Hyperspectral Clay Alteration
Facing South

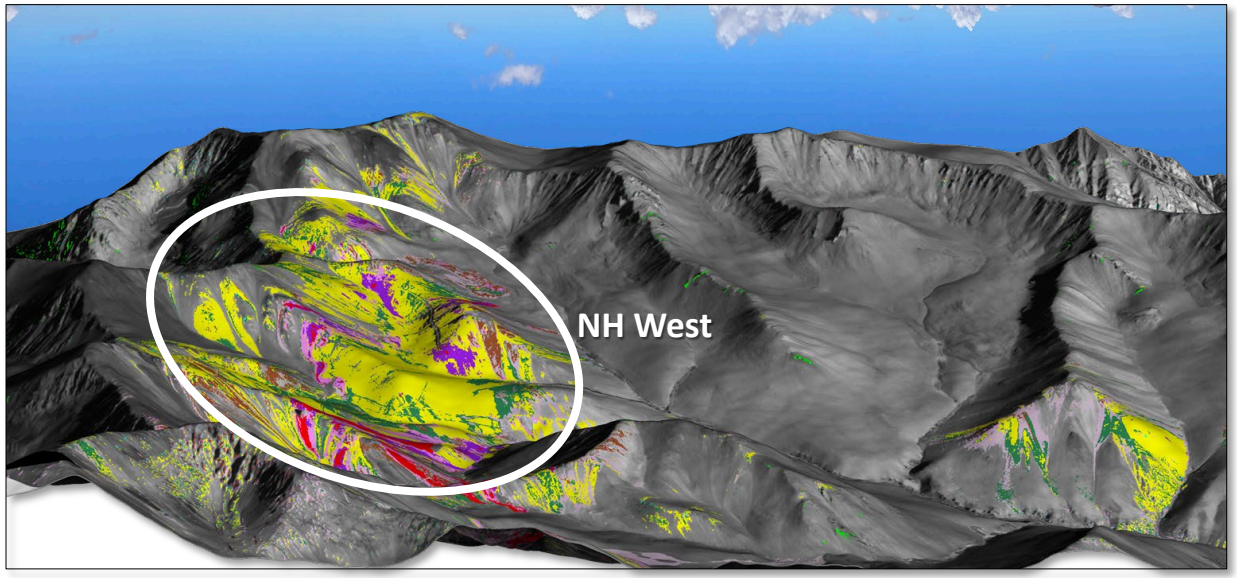
- Alunite
- Kaolinite
- Alunite + Kaolinite
- Jarosite
- Chlorite
- Illite
- Sericite
- Smectite
- Pyrophyllite
- Montmorillonite

Nuevo Horizonte West

Hyperspectral signatures at Nuevo Horizonte West consistent with those observed at Valeriano

Historical drilling indicative of shallow mineralization, scratching a Cu-Au Porphyry system

Nuevo Horizonte West
Facing West



Alunite
Kaolinite
Alunite + Kaolinite
Jarosite
Chlorite
Illite
Sericite
Smectite
Pyrophyllite
Montmorillonite

Hyperspectral Clay Alteration
Facing West

Mineral Resources

2025 MRE Drilling vs. Phase VI Drilling

Updated MRE Target for Q4 2027

B2B

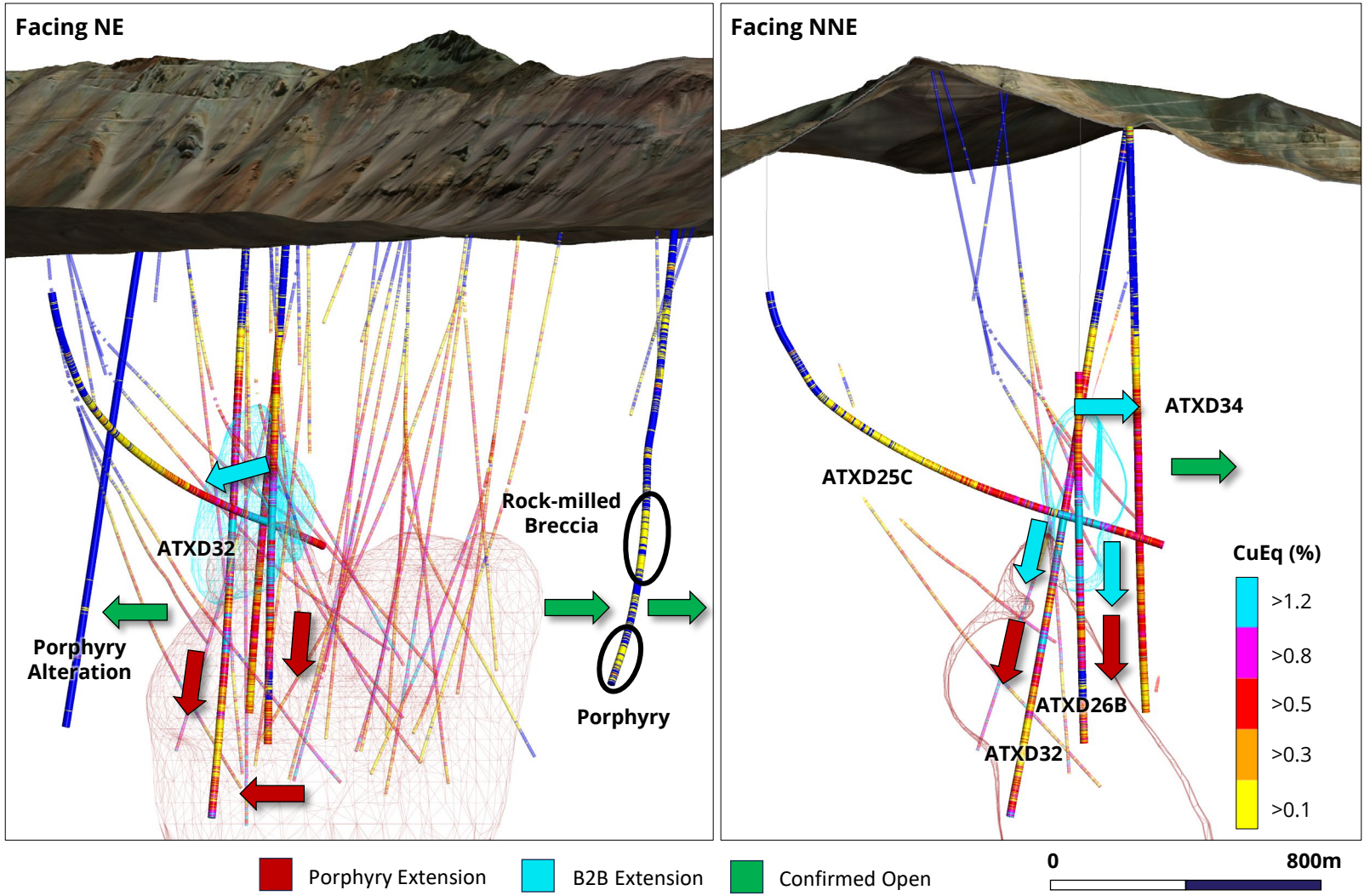
- Extended downdip in ATX26B and with high-grade infill
- High-grade extended to N in ATXD32
- ATXD34 extends B2B to E and is open

Porphyry

- High-grade porphyry confirmed below B2B in ATXD26B and ATXD32

System is Larger

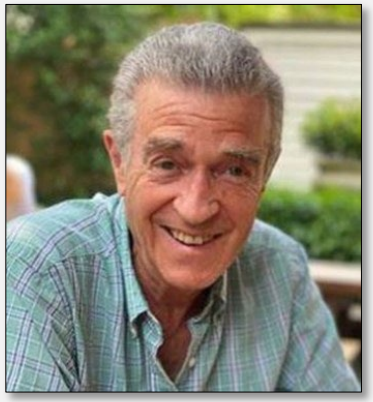
- Porphyry related alteration intersected north of the porphyry in ATXD30
- Mineralized rock-milled breccia and porphyry intersected in ATXD33



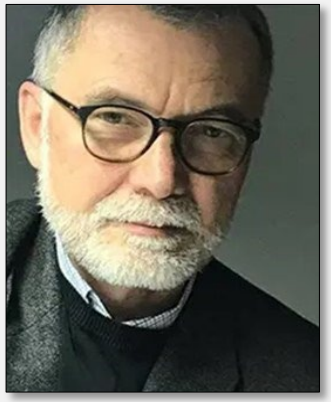
Technical Studies

Technical De-risking with Leading Industry Experts

Respected Professionals Interested in Valeriano



Richard Sillitoe



Jarek Jakubec

Ana Fonseca

Mario Vivanco

- Geological model review – **Richard Sillitoe**
  - Independent validation of geological interpretation and system potential
- Geotechnical and mining review – **Jarek Jakubec (SRK Consulting)**
  - Ongoing assessment of geotechnical conditions and mining approaches
- Metallurgical and structural studies advancing understanding of the system
  - Phase II metallurgical results and targeted structural analysis (B2B breccia)
- Ongoing technical work supporting resource growth and planning
- Structural and alteration analysis focused on B2B breccia – **Ana Fonseca**
- Leading the geological model update since March 2026 – **Mario Vivanco**

Advancing Geotechnical Understanding for Future Operations

- **Completed geotechnical and laboratory testwork (Rocktest, Calama, September 2024)**
  - Comprehensive rock mechanics program completed (UCS, triaxial, density, velocity), supporting early-stage characterization
  - Understand rock strength and how it will behave during mining
- **Independent geotechnical reviews and site assessments (FF Geomechanics July 2024, SRK October 2024)**
  - Data quality and logging procedures aligned with industry best practice, with targeted recommendations implemented
  - Confirming the reliability of our data and collecting it the right way
- **Next steps – advancing geotechnical understanding and mining inputs (led by SRK)**
  - Data audit, mining method assessment, and targeted studies (including seismic) to support ongoing evaluation
  - Supports evaluating how the deposit could potentially be mined in the future

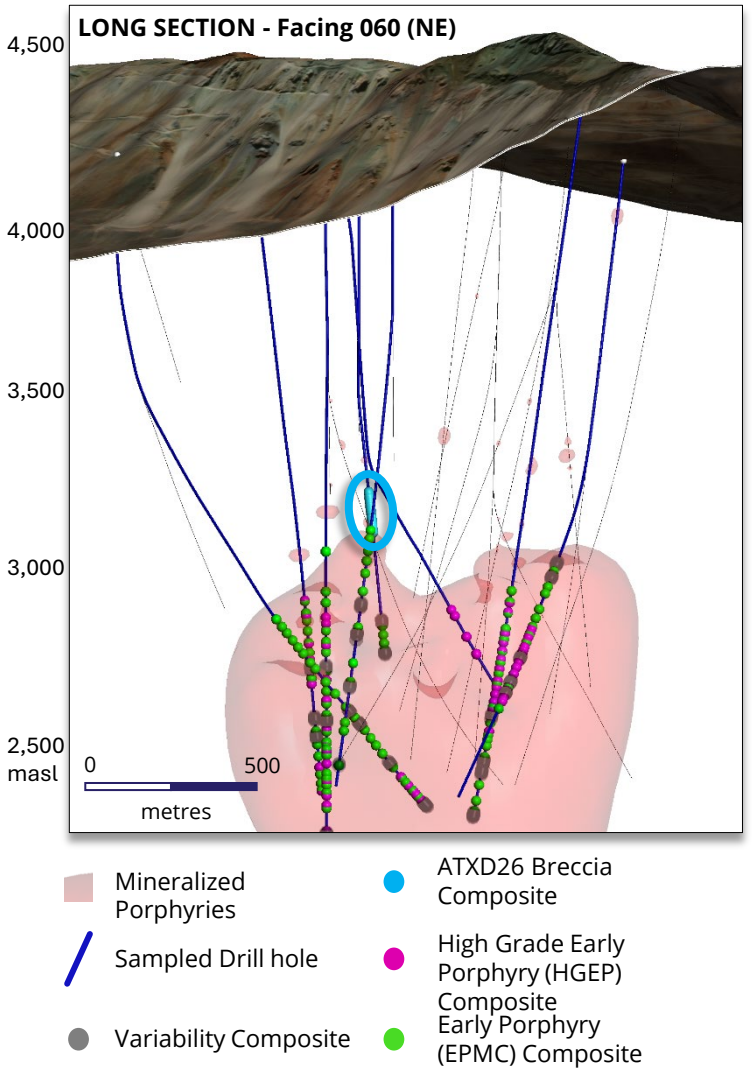
Two-Phase Metallurgical Results Confirm High Cu-Au Recoveries

- **Robust Copper and Gold Recoveries** – Total copper and gold recoveries ranging from 92% to 95% and 90% to 97%
- **Marketable Concentrate Grades** – Up to 33% Cu and 15 g/t Au, attractive to global smelters, with negligible deleterious elements
- **Coarser Grinding Does Not Impact Recoveries** – Primary grind from 120 µm to 200 µm and to 165 µm on ATXD26 material; *improves water recycling and tailings dewatering*
- **Simple Comminution** – Test work has demonstrated that mineralized material is amenable to SAG and ball milling
- **Copper-Molybdenum Separation Upside** – Produce a saleable moly concentrate

A simple orebody, uncomplicated circuit that can produce a high quality, clean concentrate utilizing conventional recovery methods

Phase I	Concentrate Grade				Recovery Flotation %			Flotation + Leach
Comp ID	Cu %	Au g/t	Ag g/t	Mo ppm	Cu	Ag	Mo	Au %
High Grade (HGEP)	31	12	52	2,021	**95**	89	83	**94**
Medium Grade (MEP)	31	10	90	1,240	**94**	89	71	**94**
Wall Rock	26	7	37	3,605	**91**	78	80	**83**
Mineral Resource Assumptions (2023)					*90*	*80*	*60*	*70*

Phase II	Concentrate Grade				Recovery Flotation %				Flotation + Leach
Comp ID	Cu %	Au g/t	Ag g/t	Mo ppm	Cu	Au	Ag	Mo	Au %
High Grade (HGEP)	33	15	102	1,366	**95**	64	93	67	**90**
Early Porphyry (EP)	33	13	108	1,295	**94**	58	86	64	**97**
B2B Breccia	31	8	51	10,395	**92**	56	77	87	**94**
Mineral Resource Assumptions (2023)					*90*	*70*	*80*	*60*	*70*



Technology

Technology Providers and Partners

TARGET GENERATION AND GEOLOGICAL MODELLING

SEEQUENT

leapfrog | GEO

IMDEX ioGAS™

VRIFY AI

FLEET

EXECUTION

DeviDrill

RECON DRILLING

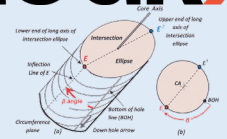
DATA COLLECTION

maxgeo

DataShed 5 LogChief Lite

ArcGIS® Field Maps

LOGRX™



INPUT/OUTPUT/ITERATION

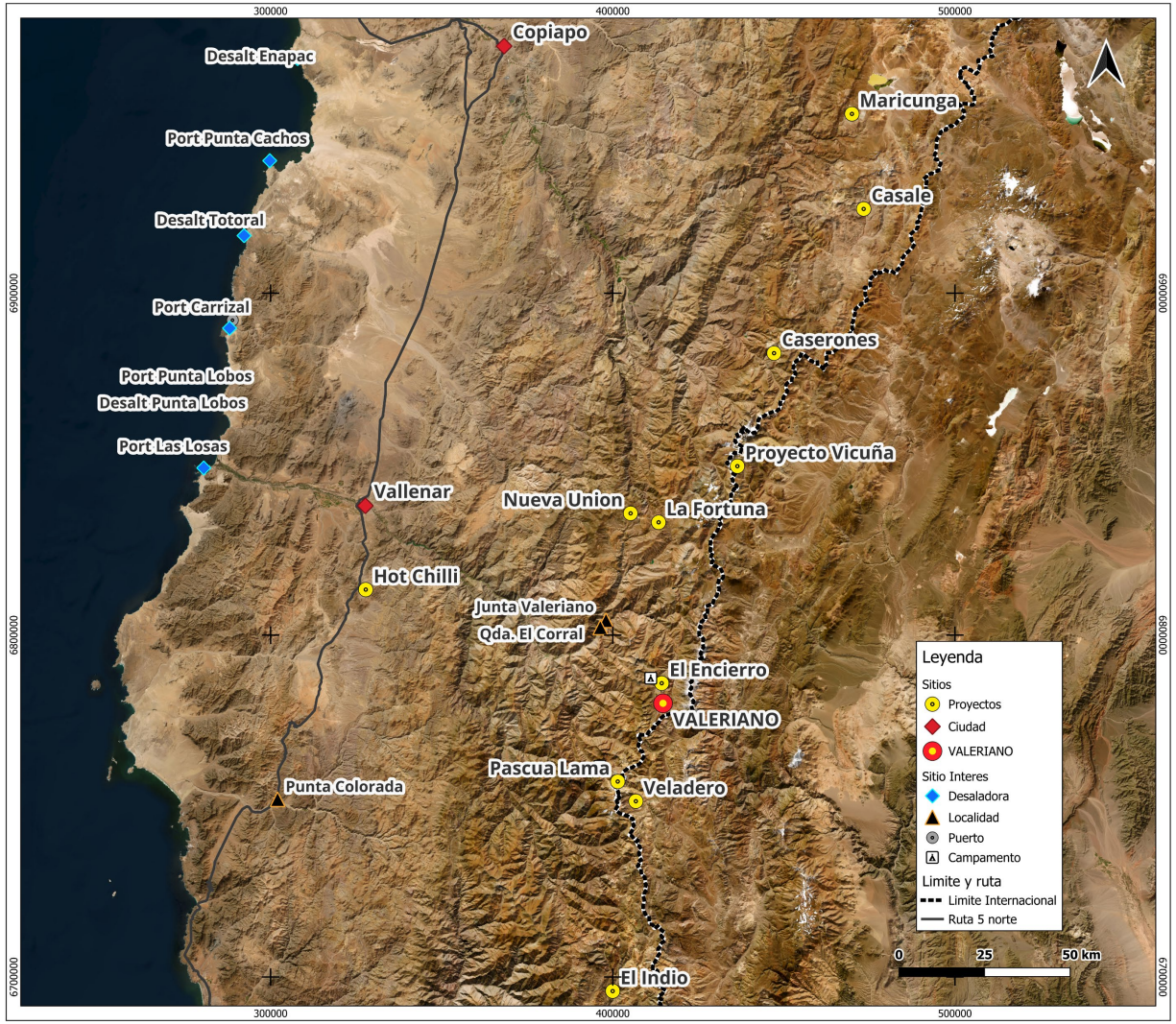
FUTURE TARGETS

Operations and Infrastructure

Infrastructure Positioning – Scalability and Future Pathways

1. Large-scale project in an emerging mining district
    - Potential to benefit from regional infrastructure and shared development synergies
2. Power – no apparent structural constraints identified to date
    - Understanding regional grid access and potential energy sources
3. Water – key long-term consideration with multiple potential solutions
    - Monitoring regional developments and shared infrastructure opportunities

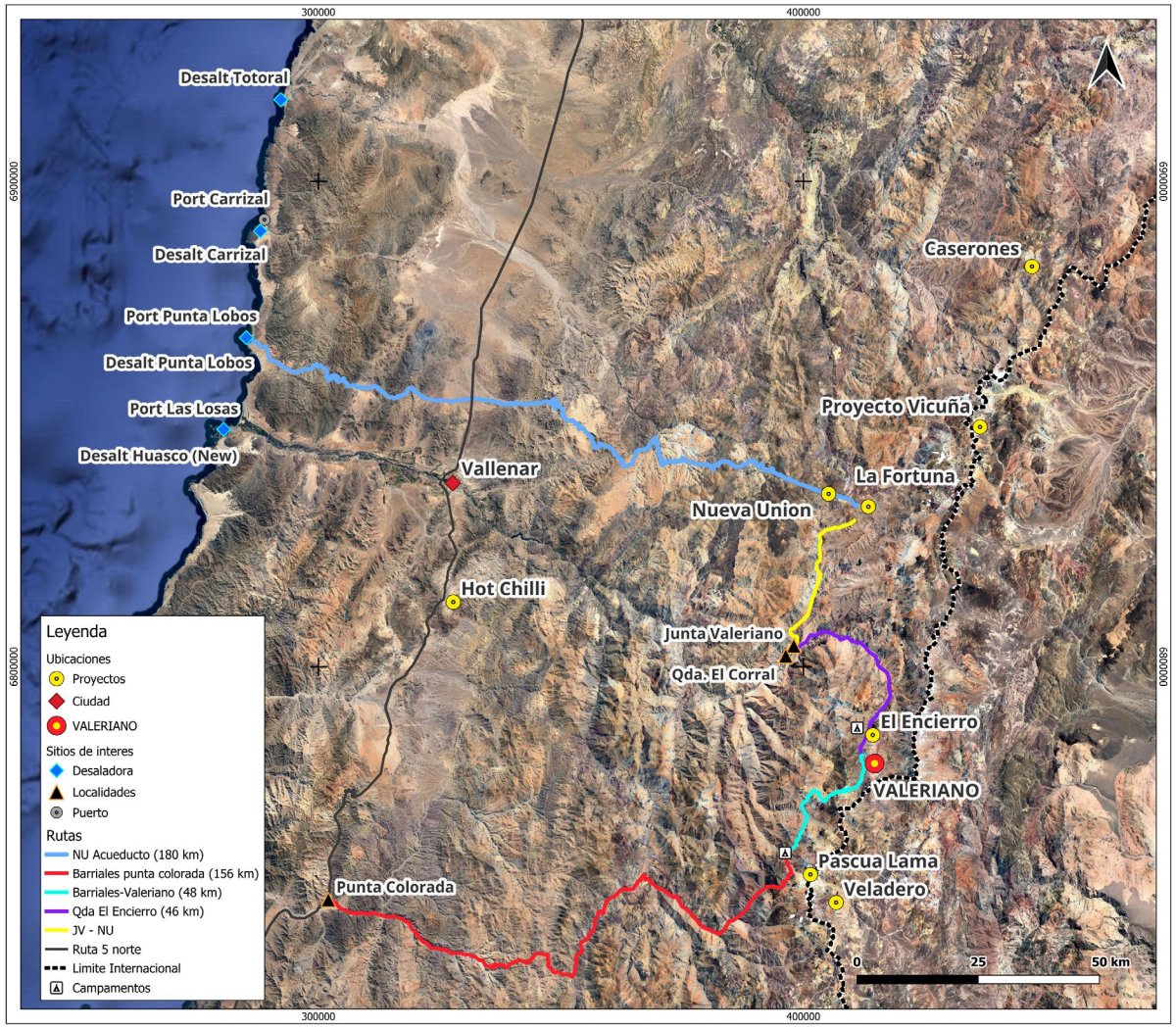
Strategic Positioning in an Emerging Mining Cluster



- Located within a globally significant copper district including Vicuña, Nueva Unión, El Encierro, and Hot Chili
- Strategically positioned between the Cordillera (resource base) and the coast (ports, desalination, power infrastructure)
- Positioned within a region with established and emerging infrastructure and development activity

Well-positioned within an emerging district with access to regional infrastructure

Regional Infrastructure and Distances

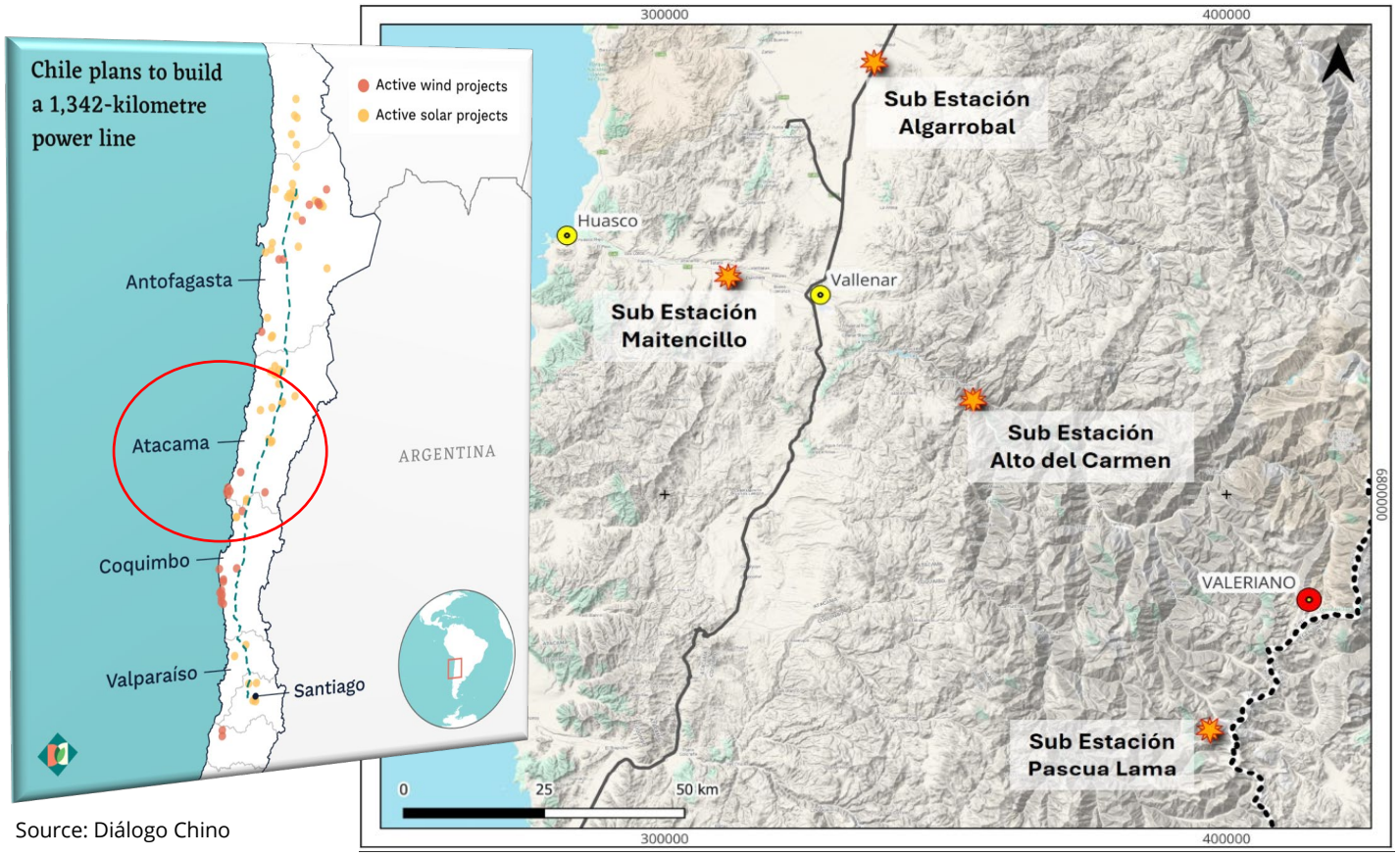


Sector	Distance from Valeriano	Strategic Relevance
Vallenar	120–150 km	Logistics hub + grid access (Maitencillo substation)
Alto del Carmen	100 km	Nearby grid connection
Algarrobal	160 km	Additional grid access option
Huasco	150–200 km	Port access + desalination infraestructure
Nueva Union	75 km	Potential infrastructure and development synergies
Vicuña Project	110 km	District-scale synergies and shared solutions
Punta Colorada (Route 5)	210 Km	Access to Chile's main highway

Positioned within a connected district with potential access to regional infrastructure corridors

Power Infrastructure – Reliable and Scalable Supply

Power is not expected to be a structural constraint for future development



Source: Diálogo Chino

- Chile's unified National Electric System (SEN) provides reliable and scalable regional supply
- Nearby substations including *Alto del Carmen, Maitencillo, Algarrobal, Pascua Lama.*

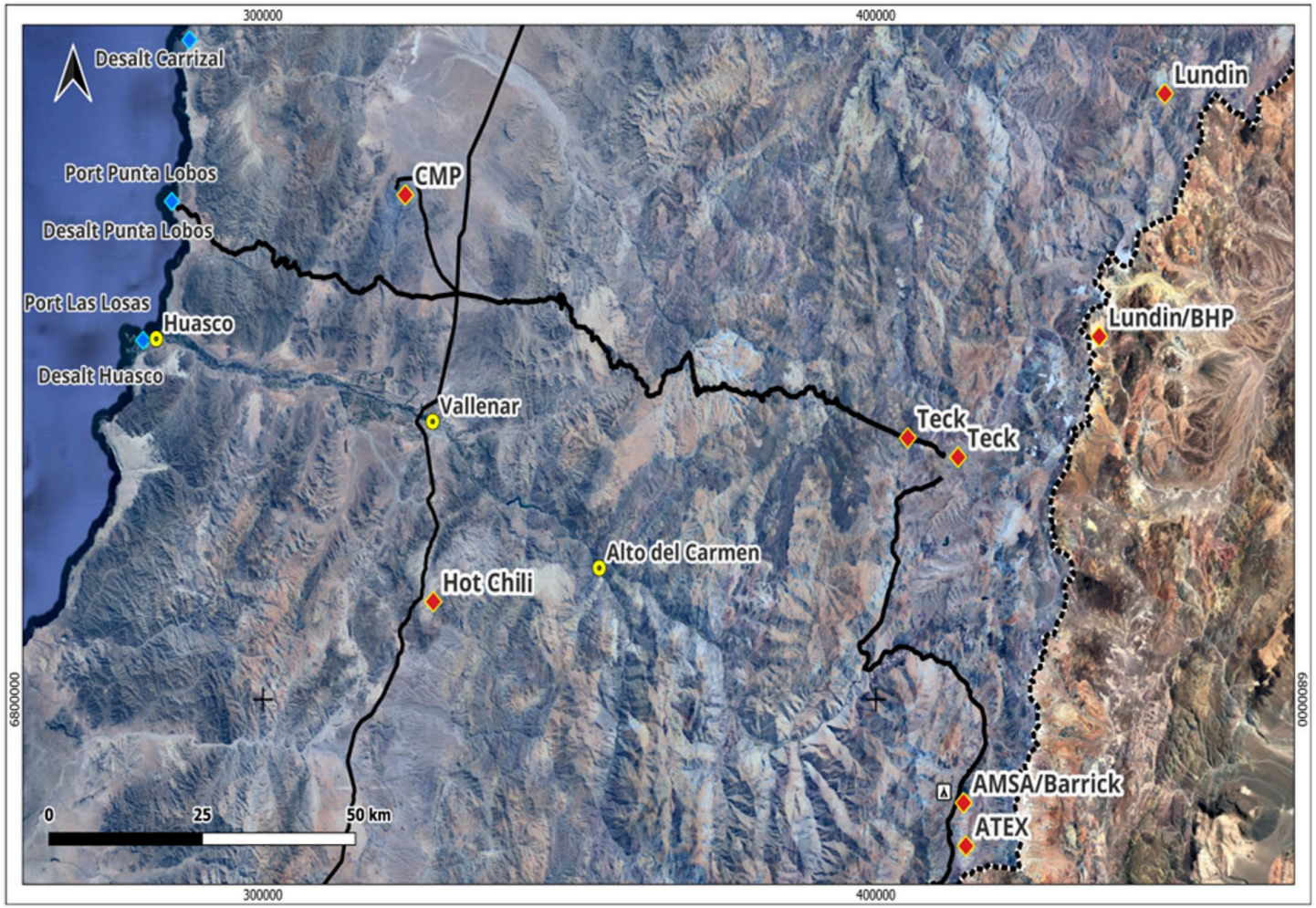
Implications for Valeriano

- Potential access to a large-scale, reliable and competitive power grid
- No apparent structural power constraints identified to date

Chile's power line project routing through Atacama region

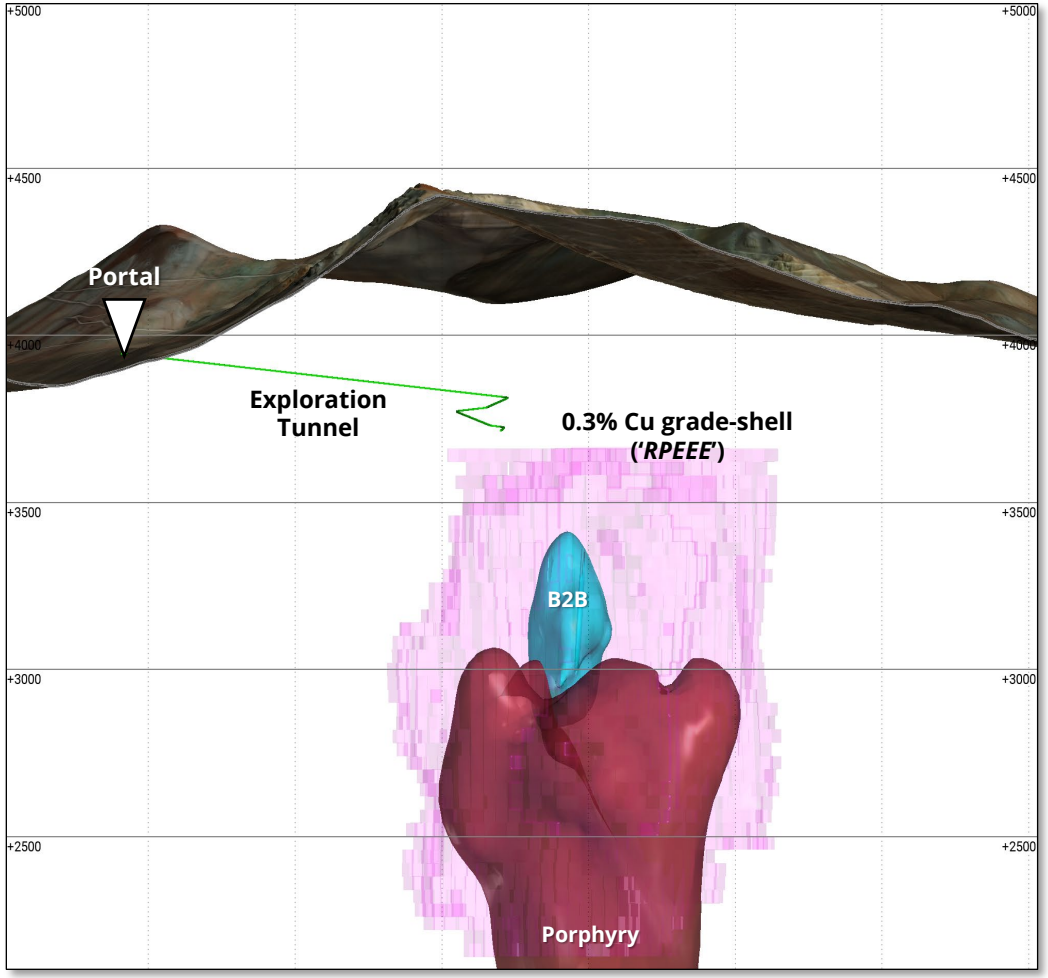
- More renewable power to the grid, projected to be online by 2029

Water – Long-Term Considerations and Regional Context



- **Atacama region hosts significant desalination infrastructure**
  - Multiple projects operating and under development
  - Increasing use of shared (multi-user) infrastructure models
- **Relevance for Valeriano**
  - Monitoring regional desalination developments and shared infrastructure opportunities
  - Represents a potential long-term water supply pathway

Advancing Geology and Preserving Development Optionality



- Advance understanding of the porphyry system and key controls on mineralization
- Refine and prioritize targets across the broader system
- Assess access and logistical considerations at a conceptual level
- Evaluate exploration tunnel concepts to enhance geological understanding
- Reduce technical uncertainty through ongoing drilling and analysis
- Maintain flexibility across potential future development pathways

Environment, Social, Sustainability

ESG – Top-Tier Jurisdiction with Strong Permitting Foundations

1. A **new government** with a focus on promoting **foreign investment** and making the environmental **permitting** system more efficient

2. Strong **ESG strategy**

3. Early engagement with communities and **strong social lic**ense

4. Proactive and robust **management of environmental** impacts and permits

5. Supported by **experienced ESG**

Supportive New Government

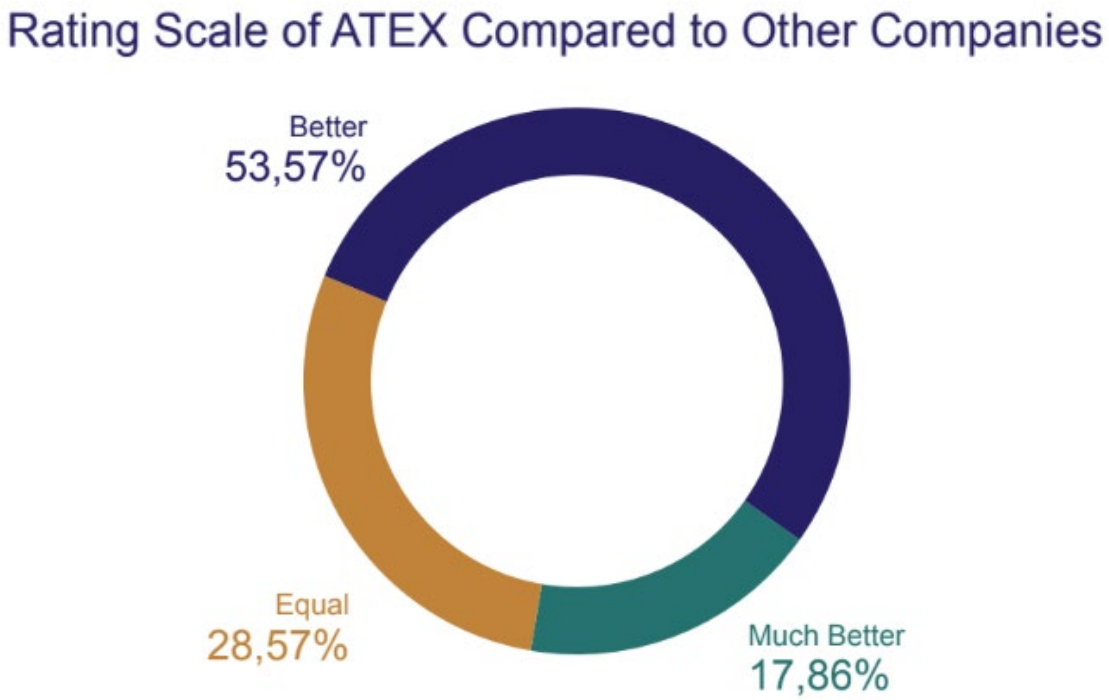
Greater legal certainty for investors

- **President Kast took office on March 11, 2026**
- **Position of the new government:**
  - Economic development and environmental protection are compatible objectives
  - Excessive regulations constrain investment and growth
  - The State must promote foreign investment and facilitate new projects
  - Permitting processes must be more predictable, simpler, and faster, with defined timelines and reduced discretion

License to Operate

Low-profile, compliance and close relationships

- ATEX has invested between **US$1.2 and US$1.5 million** in ESG activities each year
- **ESG strategy main pillars:**
  - Community engagement
  - Local development
  - Surface rights securement and management
  - Environmental initiatives
  - Environmental permits
  - Institutional relations
  - ESG reporting

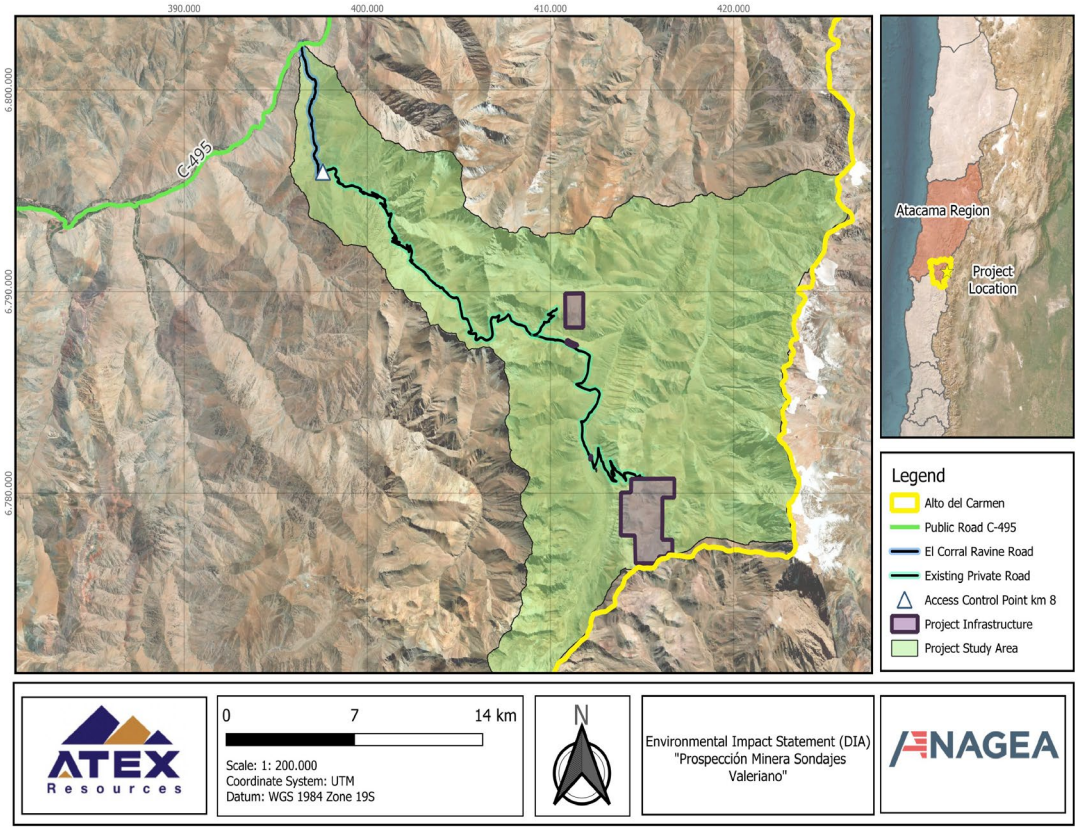


Source: Community Perception Study – January 2026

Environmental Impact Declaration (EID)

Securing permits, minimizing impact and managing risks

- **Filing permit to continue to operate for 5 more years** starting from Phase VIII
- **Wider characterization of 1,171-ha polygon** for an intervention area of less than 105 ha
  - **20 baseline** components (cryology, hydrology, hydrogeology, fauna, flora, air quality, noise and vibrations, paleontology, archaeology, social baseline, among others)
  - More than **20 monitoring systems** (air, climate, snow, among others)
- Inputs for **Environmental Management System**
- Consolidating will be useful for **project next steps**



Early Citizenship Participation

Enabling the Environmental Impact Declaration (EID)

- **Objective**
  - Voluntary initiative to present the scope of the EID and listen to the community
- **Methodology**
  - First round: 9 one-on-one dialogues // 3 open houses
  - Second round: 1 one-on-one dialogue // 5 community visits to the site
- **Main findings**
  - Public widespread consensus on severe local socioeconomic vulnerability and the need for changing the approach to mining projects
  - Positive reactions to strategy, no rejections
  - High interest in the project but diverse levels of knowledge

Stakeholder Engagement

Ongoing engagement with neighboring communities

- The project is in the **Valle del Tránsito**, within the Alto del Carmen district
- Since the beginning of Valeriano, there has been ongoing engagement with neighboring communities based on:
  - **Clear and timely information** to build trust and differentiate it from other projects
  - **Dialogue and active listening** to establish lasting relationships and identify potential risks that could affect the project's sustainability
  - **Shared value initiatives** to contribute to local development and ensure the social license necessary for operations and environmental assessment processes

Advancing the Project Through Strategic ESG Practices

E	**Minimize the environmental impact**
	Obtain environmental permits
	Anticipate and manage environmental-related risks
S	**Establish a strong social license to operate**
	Commit to local and regional development
	Anticipate and manage community-related risks
G	**Ensure compliance with ESG standards**
	Foster an ethical, transparent, and accountable management
	Secure legal ownership or rights over strategic assets

Finance

Finance – Efficient and Well Funded Exploration

1. Strong current cash position with an additional ~C$170 million within reach

2. Lowest regional exploration cost per meter

3. Industry leading discovery cost per pound

4. Attractive valuation

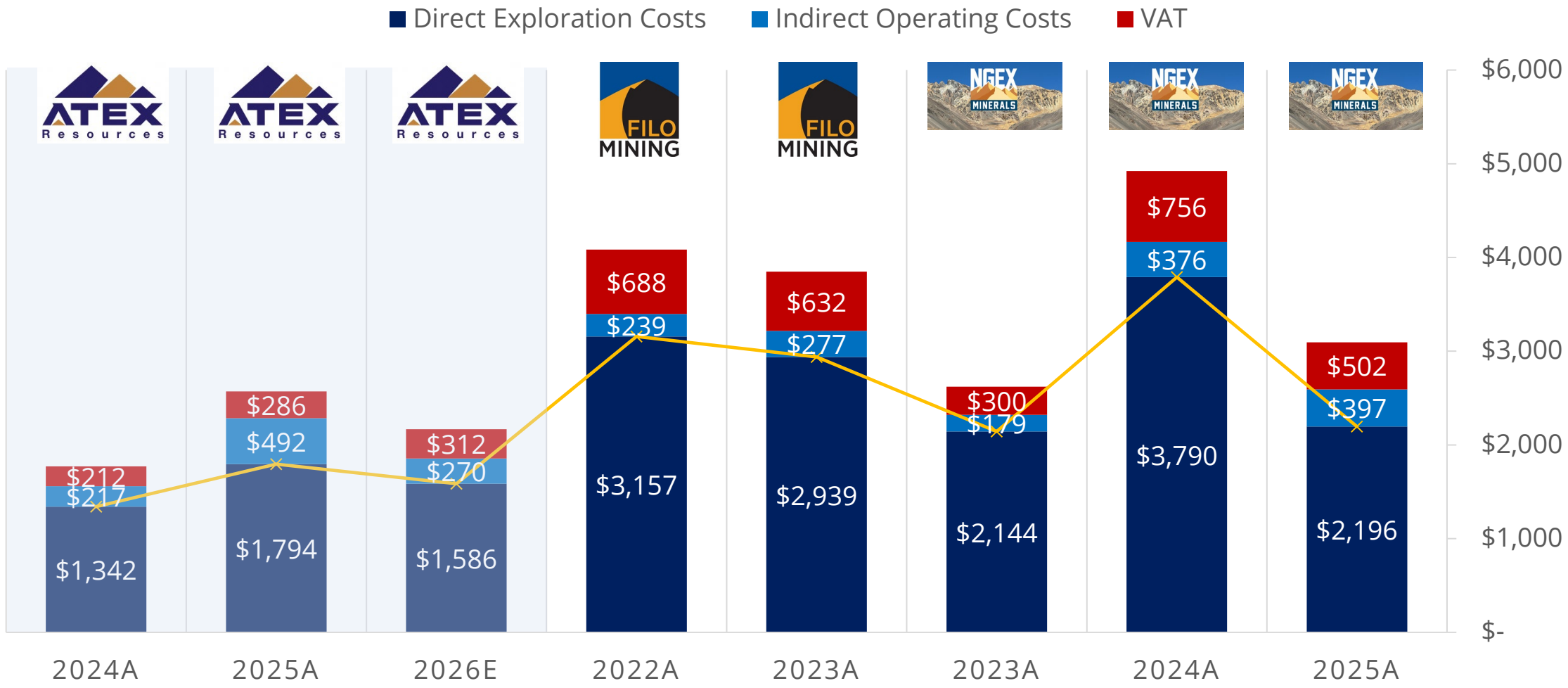
A Very Strong Balance Sheet

Securities	Price (C$)	Number (000s)	Proceeds (C$,000s)
Common Shares		367,345*	
Private Placement Warrants (Nov 6, 2029)	$4.00	42,262	$169,050
Options (2026-2029)		8,820	$12,970
RSU		2,620	
Common Shares F.D.		**421,047**	

**Balance as of December 31, 2025, plus the full 21,057,477 $2.50 warrants exercised subsequent to year end*
Note: All cash amounts are expressed in Canadian Dollars

- ~$145 million in cash currently on the balance sheet
- Cash burn of ~$8 million during drilling operations with six (6) rigs deployed
- Phase VI budget of $70 Million (*including $10 million VAT*)
- $169M of $4.00 warrants outstanding *(accelerator at $5 starting Jan 1, 2027)*
- Funded for next two drill programs *assuming similar size programs as Phase VI*

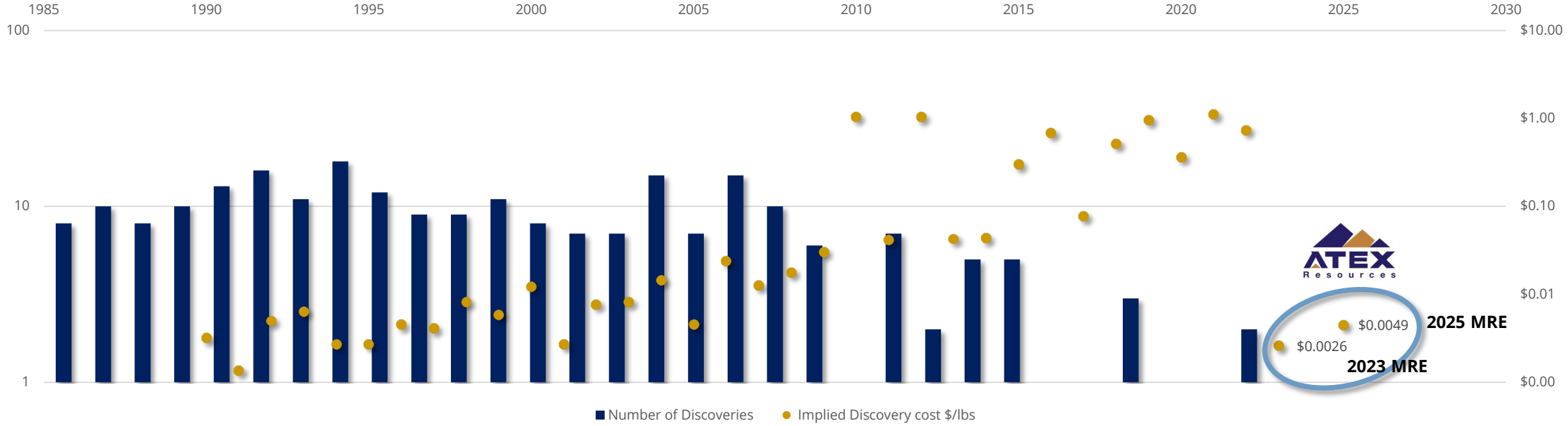
Exploration Costs per Meter (C$)



Source: Company reports

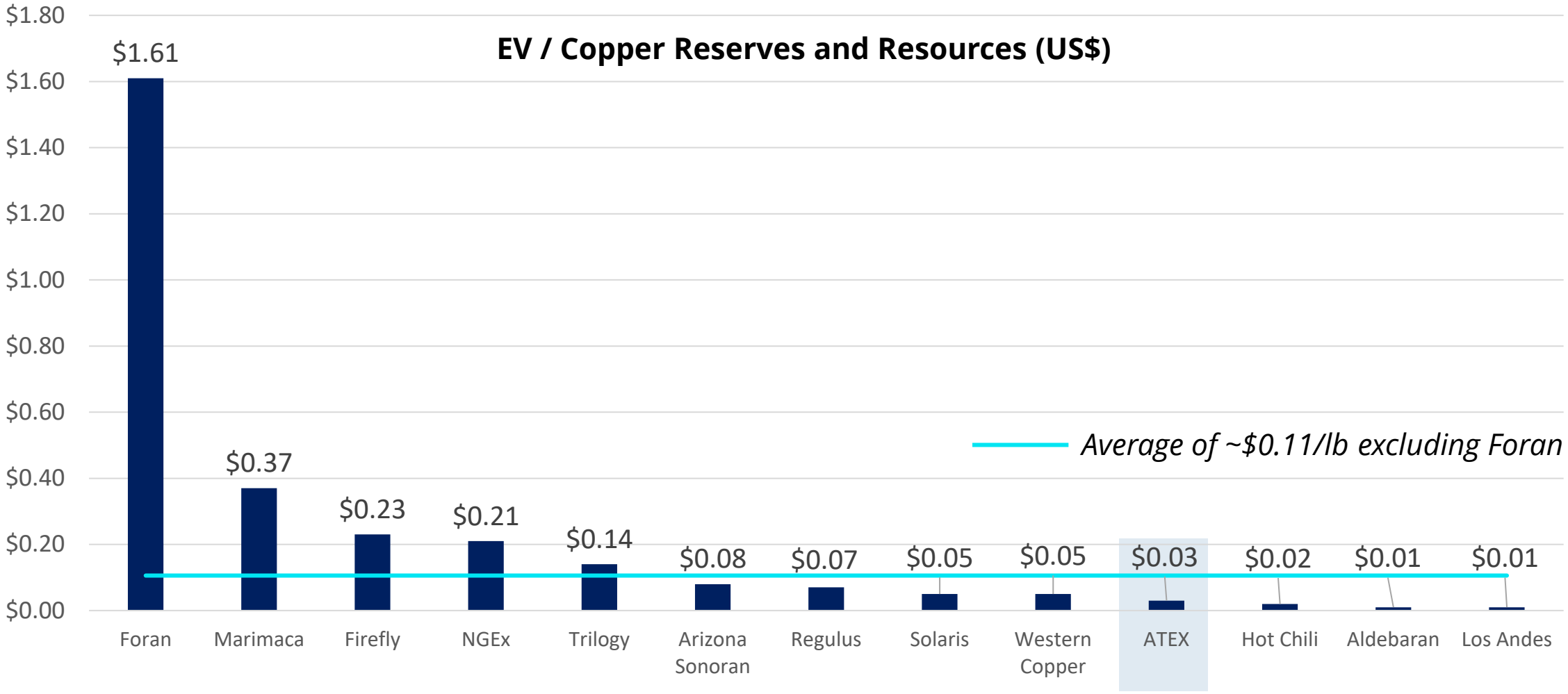
Valeriano Delivers Industry Leading Discovery Costs

- Valeriano has advanced rapidly from geological curiosity to a globally significant, generational discovery while achieving industry leading discovery costs (cents per pound) and generating significant value for shareholders
- Global discovery costs have increased by over 100% in the last decade, exceeding $1/lb of copper discovered while significant discoveries are scarce
- **Valeriano has demonstrated discovery costs comparable to the 1990s at <1 cent/lb**



Source: S&P Global and ATEX Resources actuals

ATEX Trading at a Discount



Source: CIBC Capital Markets as of April 6, 2026

Key Takeaways from Site Visit

Key Takeaways from Valeriano Site Visit

A large, expanding copper-gold system with multiple growth vectors and a clear path to scale

1. District scale porphyry system expanding with multiple growth vectors
2. B2B high-grade zone supports emerging scale and continuity of the porphyry system
3. Clear pathway to test and expand mineralization across the district
4. Strong local support, with continued focus on engagement and environmental stewardship
5. Well-funded with ~$145M to advance exploration and discovery into Phases VII and VIII
6. Supported by long-term shareholders, including Agnico (~16%) and Pierre Lassonde (~10%)

ATEX Resources Inc.

Toronto Office:

1001 – 360 Bay St., Toronto, ON, M5H 2V6

Santiago Office:

Suecia 283, Oficina 401, Providencia, Santiago, Chile

Email: **info@atexresources.com**

Website: **www.atexresources.com**

Valeriano Mineral Resource Statement – September 2025

Category		Cut-off Grade	Tonnes	Grade						Contained Metal					
				Cu	Au	Ag	Mo	CuEq	AuEq	Cu	Au	Ag	Mo	CuEq	AuEq
			(Mt)	(%)	(g/t)	(g/t)	(g/t)	(%)	(g/t)	(Mt)	(koz)	(koz)	(kt)	(Mt)	(koz)
Gold Oxide	Measured		-	-	-	-	-	-	-	-	-	-	-	-	-
	Indicated		-	-	-	-	-	-	-	-	-	-	-	-	-
	Measured + Indicated		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Inferred	0.16 g/t Au	**47**	**-**	**0.35**	**1.34**	**-**	**-**	**0.36**	**-**	**531**	**2,028**	**-**	**-**	**543**
Copper - Gold Sulphide	Measured		-	-	-	-	-	-	-	-	-	-	-	-	-
	Indicated	0.35% Cu	475	0.58	0.25	1.39	70.4	0.88	-	2.75	3,822	21,222	33	4.17	-
	Measured + Indicated	0.35% Cu	**475**	**0.58**	**0.25**	**1.39**	**70.4**	**0.88**	**-**	**2.75**	**3,822**	**21,222**	**33**	**4.17**	**-**
	Inferred	0.35% Cu	**1,511**	**0.50**	**0.20**	**1.16**	**70.6**	**0.75**	**-**	**7.54**	**9,896**	**56,126**	**107**	**11.30**	**-**

(1) The Independent and Qualified Person for the Mineral Resource Estimate, as defined by NI 43-101, is David Machuca, PhD, PEng, from SRK Consulting (Canada), and the effective date is September 1, 2025.
(2) Mineral Resources have been classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves.
(3) Reasonable prospects of eventual economic extraction were considered by applying appropriate cut-off grades and reporting within potentially mineable envelopes.
(4) Metal prices considered were US$2,750 /oz Au, US$3.80 /lb Cu, US$27.00 /oz Ag, and US$22.00 /lb Mo.
(5) Cut-off grades considered for oxide and sulphide block model estimates were, respectively, 0.17 g/t Au and 0.35% Cu.
(6) Metallurgical recoveries used for open pit oxides based on Coarse Bottle Roll and CIL Leach test work are 76.0% for gold and 50.0% for silver.
(7) Metallurgical recoveries used for underground sulphides based on initial flotation tests was 94.0% for copper, 95.0% for gold, 80.0% for silver, and 64.0% for molybdenum.
(8) Au-Ox epithermal Mineral Resource estimates are reported within a conceptual pit optimized with a slope angle of 45° and assuming US$2.43/t for mining costs, US$5.45/t for processing costs, and US$1.31/oz for gold selling costs.
(9) Cu-Au porphyry related Mineral Resource Estimates are reported assuming bulk underground extraction techniques within an envelope around 40m x 40m x 40m mineable shapes above a cut-off of 0.30% Cu .
(10) Tonnage is expressed in millions of tonnes; metal content is expressed in thousands of ounces, for gold and silver, millions of tonnes, for copper, and thousands of tonnes for molybdenum
(11) All figures rounded to reflect the relative accuracy of the estimates and totals may not add up due to rounding
(12) Gold Equivalent (AuEq) is calculated assuming US$ 27/oz Ag and US$ 2,750/oz Au and metallurgical recoveries of 76% for Au and 50% for Ag using the formula AuEq g/t = Au g/t + 0.005856 * Ag g/t)
(13) Copper Equivalent (CuEq) is calculated assuming US$ 3.80/lb Cu, US$ 2,750/oz Au, US$ 27/oz Ag, and US$ 22/lb Mo and metallurgical recoveries of 94% for Cu, 95% for Au, 80% for Ag, and 64% for Mo using the formula CuEq % = Cu % + (10499.12432 * Au g/t /10000) + (82.424482 * Ag g/t /10000) + (3.5790963* Mo g/t /10000).

NOTE: NI 43-101 Compliance Notes to the Mineral Resource Estimate can be found on slide 2.

Phase IV Drill Results

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[1,3]	CuEq % Met[2]	Date
ATXD12A	864	1,986	1,122	0.37	0.14	1.0	57	0.48	0.50	January 18, 2024
incl.	1,500	1,986	486	0.36	0.17	1.4	21	0.49	0.52	
Also incl.	1,648	1,682	34	0.48	0.22	2.6	44	0.65	0.69	
and	1,890	1,924	34	0.48	0.25	2.0	5	0.65	0.70	
ATXD16A[5]	950	1,802	852	0.60	0.28	1.0	72	0.82	0.88	February 24, 2024
incl.	1,168	1,762	594	0.67	0.32	1.1	71	0.92	0.99	
incl.	1,616	1,728	112	1.01	0.57	2.1	46	1.42	1.52	
ATXD17A[6]	1,052	1,976	924	0.45	0.17	0.9	99	0.61	0.65	
incl.	1,062	1,555	493	0.50	0.21	0.8	113	0.69	0.74	
incl.	1,216	1,314	98	0.56	0.28	0.9	103	0.79	0.85	
ATXD25	1,346	2,208	862	0.42	0.27	1.7	26	0.62	0.68	April 30, 2024
incl.	1,550	2,208	658	0.42	0.33	2.1	7	0.66	0.72	
And incl.	1,858	2,208	350	0.45	0.42	2.6	3	0.75	0.82	
And incl.	2,084	2,198	114	0.54	0.48	3.0	6	0.88	0.97	
ATXD17B	750	1,254	504	0.42	0.17	1.0	51	0.56	0.60	May 15, 2024
ATXD26[7]	586	1,564	978	0.54	0.21	1.3	145	0.75	0.81	
Incl.	1,010	1,366	356	0.70	0.29	1.5	180	0.98	1.05	
And incl.	1,086	1,208	122	1.11	0.49	2.7	348	1.60	1.73	
And incl.	1,100	1,168	68	1.39	0.60	3.8	473	2.02	2.19	
ATXD25A[4]	1,230	1,454	224	0.37	0.07	0.6	112	0.47	0.50	June 25, 2024
ATXD26A[4,8]	792	823	31	0.45	0.13	1.3	175	0.62	0.66	
Incl.	1,888	1,920	32	0.77	0.31	1.7	19	1.00	1.05	

Notes:

1. CuEq calculated using recoveries assumed in 2023 MRE (90% Cu, 70% Au, 80% Ag and 60% Mo) (See Company news dated September 12, 2023) using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = Cu % + (6,481.488523 * Au g/t /10,000) + (94.6503085864* Ag g/t /10,000) + (4.2328042328 * Mo g/t /10,000).
2. CuEq calculated using recoveries reported from metallurgical test work results reported in Company news Oct, 18 2023 (95% Cu, 94% Au, 89% Ag and 83% Mo) using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = (((Cu % * 3.15 * 22.0462)) + ((0.94/0.95 * Au g/t) * (1,800/31.1034768)) + ((0.89/0.95 * Ag g/t) * (23/31.1034768)) + ((0.83/0.95 * Mo g/t / 10000) * (20*22.0462))) / (3.15*22.0462).
3. Drill holes were composited at a cut-off of 0.3% CuEq.
4. Holes ATXD25A and ATXD26A were paused at end of Phase IV. See Phase V results for results from re-entry of ATXD25A.
5. ATXD16A includes an interval of 10.8m from 996.2m to 1,006.9m where no core was recovered due to use of directional drilling tool.
6. ATXD17A includes intervals of 16.85m from 1,554.8 to 1,571.65m and 13.85m from 1,580.95 to 1,594.8m where no core was recovered due to use of directional drilling tool.
7. ATXD26 includes intervals of 22.2m from 804.3m to 826.5m and 8.0m from 854.7m to 862.7m where no core was recovered due to use of a directional drilling tool.
8. ATXD26A includes an interval of 3.2m from 801.3m to 804.5m where no core was recovered due to use of directional drilling tool.

Phase V Drill Results

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[1,3]	CuEq % Met[2]	Date
ATXD16B	1,044	1,824	780	0.56	0.23	0.9	90	0.76	0.81	March 18, 2025
Incl.	1,364	1,690	326	0.71	0.29	1.1	87	0.95	1.01	
Incl.	1,414	1,646	232	0.75	0.31	1.2	88	1.00	1.06	
ATXD23A[4]	822	2,042	1,220	0.66	0.28	1.9	130	0.91	0.98	March 18, 2025
Incl.	1,036	1,378	342	1.05	0.47	3.0	326	1.52	1.65	
Incl.	1,092	1,378	286	1.17	0.53	3.4	340	1.69	1.83	
Incl.	1,162	1,378	216	1.34	0.63	4.1	334	1.93	2.08	
Incl.	1,226	1,378	152	1.52	0.75	4.9	161	2.12	2.28	
Incl.	1,334	1,356	22	2.35	1.31	8.6	29	3.30	3.54	
ATXD25A	1,230	1,832	602	0.40	0.16	1.0	57	0.54	0.57	April 22, 2025
Incl.	1,770	1,830	60	0.60	0.49	2.4	5	0.94	1.03	
And	1,874	1,982	108	0.87	1.18	5.5	9	1.69	1.90	
Incl.	1,892	1,922	30	2.21	3.17	15.1	3	4.40	4.97	
Incl.	1,896	1,912	16	3.04	4.82	21.1	5	6.36	7.22	
ATXD23B	1,028	1,238	210	0.60	0.21	1.0	210	0.83	0.90	April 22, 2025
Incl.	1,212	1,236	24	0.81	0.30	1.2	136	1.07	1.15	
And	1,264	1,999	735	0.47	0.14	1.0	39	0.59	0.62	
Incl.	1,274	1,318	44	0.83	0.21	1.4	36	1.00	1.04	
ATXD27A	1,172	1,626	454	0.48	0.13	0.9	121	0.62	0.66	April 22, 2025
And	1,636	2,148	512	0.58	0.27	1.7	18	0.78	0.83	
Incl.	1,672	1,714	42	0.84	0.49	3.1	9	1.20	1.29	
Incl.	1,888	1,920	32	0.77	0.31	1.7	19	1.00	1.05	
ATXD28[5]	834	1,924	1,090	0.56	0.32	1.8	57	0.81	0.87	June 2, 2025
Incl.	1,098	1,188	90	0.71	0.30	1.4	80	0.95	1.01	
Incl.	1,398	1,486	88	0.78	0.35	2.4	18	1.03	1.10	
Incl.	1,643	1,924	281	0.55	0.53	3.3	4	0.93	1.02	
ATXD22C	770	1,814	1,044	0.46	0.18	1.2	48	0.61	0.65	June 9, 2025
Incl.	950	1,012	62	0.69	0.19	1.0	157	0.88	0.94	
Incl.	1,694	1,804	110	0.49	0.31	2.2	2	0.71	0.77	

Notes:

1. CuEq calculated using recoveries assumed in 2023 MRE (90% Cu, 70% Au, 80% Ag and 60% Mo) (See Company news dated September 12, 2023) using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = Cu % + (6,481.488523 * Au g/t /10,000) + (94.6503085864* Ag g/t /10,000) + (4.2328042328 * Mo g/t /10,000).
2. CuEq calculated using recoveries reported from metallurgical test work results reported in Company news October 18, 2023 (95% Cu, 94% Au, 89% Ag and 83% Mo) using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = (((Cu % * 3.15 * 22.0462)) + ((0.94/0.95 * Au g/t) * (1,800/31.1034768)) + ((0.89/0.95 * Ag g/t) * (23/31.1034768)) + ((0.83/0.95 * Mo g/t / 10000) * (20*22.0462))) / (3.15*22.0462).
3. Drill holes were composited at a cut-off of 0.3% CuEq.
4. ATXD23A Includes intervals of 25.5m from 900.3m to 925.8m, 13.45m from 933.35m to 946.8m, and 10.5m from 954.3 to 964.8m where no drill core was recovered due to the use of a directional drilling tool and 14m of intervals with a below cut-off grade of 0.3% CuEq. Directional drilling intervals are treated as null and composited values were calculated with 1,170.55m of drill core
5. ATXD28 Includes intervals of 7.3m from 1,554.7m to 1,562m, 15.25m from 1,585.25m to 1,600.5m, 20.05m from 1,608.3m to 1,628.4m and 10.2m from 1,632.3 to 1,642.5m where no drill core was recovered due to the use of a directional drilling tool.

Phase V Drill Results (Continued)

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[1,3]	CuEq % Met[2]	Date
ATXD29A	732	1,268	536	0.75	0.28	1.7	225	1.04	1.12	June 9, 2025
Incl.	1,052	1,232	180	1.23	0.53	2.9	327	1.74	1.88	
Incl.	1,106	1,232	126	1.47	0.67	3.7	252	2.04	2.20	
Incl.	1,124	1,160	36	2.10	1.02	6.2	542	3.05	3.30	
ATXD22D	878	1,820	942	0.50	0.17	1.0	88	0.66	0.71	July 8, 2025
Incl.	948	1,080	132	0.63	0.18	0.9	207	0.84	0.90	
Incl.	1,304	1,514	210	0.55	0.21	1.0	119	0.75	0.80	
ATXD25B	1,298	1,837	539	0.45	0.16	1.1	51	0.59	0.63	July 8, 2025
Incl.	1,638	1,837	199	0.51	0.27	1.9	8	0.71	0.76	
ATXD29A	732	1,934	1,202	0.61	0.33	2.0	104	0.89	0.96	July 8, 2025
Incl.	1,366	1,934	568	0.55	0.43	2.5	7	0.86	0.94	
Incl.	1,388	1,528	140	0.65	0.46	2.4	10	0.98	1.06	
Incl.	1,668	1,772	104	0.65	0.59	3.0	5	1.06	1.16	
ATXD25C	1,302	1,532	230	0.52	0.16	0.9	99	0.68	0.72	July 30, 2025
Incl.	1,394	1,532	138	0.58	0.19	0.9	67	0.75	0.79	
And	1,558	1,566	8	1.69	0.80	5.0	30	2.26	2.41	
ATXD27B	1,174	1,632	458	0.50	0.14	0.8	130	0.65	0.69	July 30, 2025
Incl.	1,540	1,574	34	0.69	0.35	1.1	55	0.95	1.02	
ATXD28A[4]	970	1,486	516	0.59	0.23	1.3	85	0.79	0.84	July 30, 2025
Incl.	1,106	1,202	96	0.68	0.29	1.5	107	0.93	1.00	
Incl.	1,228	1,400	172	0.68	0.24	1.4	78	0.89	0.94	

Notes:

1. CuEq calculated using recoveries assumed in 2023 MRE (90% Cu, 70% Au, 80% Ag and 60% Mo) (See Company news dated September 12, 2023) using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = Cu % + (6,481.488523 * Au g/t /10,000) + (94.6503085864* Ag g/t /10,000) + (4.2328042328 * Mo g/t /10,000).
2. CuEq calculated using recoveries reported from metallurgical test work results reported in Company news Oct, 18 2023 (95% Cu, 94% Au, 89% Ag and 83% Mo) using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = (((Cu % * 3.15 * 22.0462)) + ((0.94/0.95 * Au g/t) * (1,800/31.1034768)) + ((0.89/0.95 * Ag g/t) * (23/31.1034768)) + ((0.83/0.95 * Mo g/t / 10000) * (20*22.0462))) / (3.15*22.0462).
3. Drill holes were composited at a cut-off of 0.3% CuEq.
4. ATXD28A Includes intervals of 10.2m from 981.3m to 991.5m, 40.2m from 999.3m to 1,039.3m, and 10.4m from 1,047.3m to 1,057.7m where no drill core was recovered due to the use of a directional drilling tool.

Phase VI Drill Results

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq % MRS[1]	Date
ATXD25C	1,302	1,886	584	0.83	0.39	2.2	65	1.27	18-Dec-25
Incl.	1,558	1,722	164	1.69	0.97	5.5	43	2.77	
Incl.	1,558	1,644	86	2.28	1.41	7.9	48	3.84	
Incl.	1,604	1,644	40	2.76	1.88	10	43	4.83	
ATXD26B	763	1,650	887	0.65	0.35	2.1	87.6	1.06	12-Feb-26
Incl.	1,014	1,462	448	0.94	0.51	2.9	70.9	1.52	
Incl.	1,076	1,262	186	1.33	0.72	4	80.8	2.15	
Incl.	1,332	1,394	62	1.12	0.69	4.3	24.2	1.89	
And	1,468	1,650	182	0.4	0.32	1.9	16.4	0.75	
ATXD32	760	1,840	1,080	0.53	0.31	1.6	73.1	0.89	12-Feb-26
Incl.	846	1,438	592	0.69	0.29	1.6	105.5	1.04	
Incl.	1,228	1,284	56	1.49	0.78	4.9	20.6	2.36	
Incl.	1,322	1,390	68	0.95	0.49	2.6	13	1.49	
Incl.	1,558	1,702	144	0.46	0.55	2.7	2	1.06	
And	2,010	2,134	124	0.28	0.34	2	8.5	0.66	
ATXD34	778	1,612	834	0.48	0.13	1	90	0.66	16-Mar-26
Incl.	912	1,084	172	0.56	0.16	0.9	167	0.8	
Incl.	1,174	1,246	72	0.63	0.14	0.9	63	0.8	
ATXD33	1,102	1,300	198	0.1	0.03	0.3	22	0.14	16-Mar-26
And	1,554	1,688	134	0.1	0.02	0.3	38	0.13	

Notes:

1. CuEq calculated using recoveries assumed in 2025 MRE (see Company news dated September 23, 2025) using the formula:
   a. 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. Drill holes were composited at a cut-off of 0.3% CuEq.
5. ATXD25C initial results released on October 21, 2025
6. ATXD26B initial results released on January 13, 2026

Notes on Reported Exploration Results and QAQC Procedures

Notes on Drill Results

- All intervals are reported as core lengths as the true lengths of the intervals are unknown at this time.
- Copper Equivalent (CuEq) is calculated assuming US$ 3.15/lb Cu, US$ 1,800/oz Au, US$ 23/oz Ag, and US$ 20/lb Mo and metallurgical recoveries of 90% for Cu, 70% for Au, 80% for Ag, and 60% for Mo using the formula CuEq % = Cu % + (6481.488523 * Au g/t) + (94.6503085864 * Ag g/t) + (4.2328042328 * Mo g/t)
- Intervals are composited at a 0.40% CuEq cut-off and a maximum 10 metre width for internal dilution unless otherwise noted.
- ATXD-11A includes an interval of low-grade mineralization over 50 metres of 0.06% CuEq from 1,213.4m to 1,264.4m and ATXD-11B includes a 37.9 metre interval from 969.2 to 1007.1 metres of 0.23% CuEq related to a late-stage intrusion.

Notes on QAQC Procedures

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 the 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 and 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, 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. He has reviewed and approved the disclosure of the scientific and technical information contained in this presentation.