NEWS RELEASE

ATEX Resources Inc.
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ATEX Reports Final Phase VI Assays Extending B2B Breccia Approximately 200m South in Hole ATXD19A; ATXD19B Ended in 37m of 1.72% CuEq

Mineralization Expanded Beyond B2B Breccia to the North and Eastern B2B Extent Better Defined; ATEX also Identified New Porphyry Targets

Phase VII to Advance Multiple High-Priority Targets Ahead of Updated Mineral Resource in 2H 2027

TORONTO, ONTARIO, **August 26, 2026** – **ATEX Resources Inc.** (**TSX: ATX; OTCQX: ATXRF**) ("**ATEX**" or the "**Company**") is pleased to announce the final set of assay results for its Phase VI drill program, concluding the campaign at the Valeriano Copper-Gold Project ("**Valeriano**" or the "**Project**"), located in the Atacama Region, Chile. ATEX plans to begin its Phase VII drill program shortly with more details to be provided closer to program commencement.

Drilling highlights include:

- **Final Phase VI drill results expanded the high-grade B2B breccia strike length approximately 200 metres to the south where it remains open for further growth and follow-up in Phase VII**.
- **Further defined the B2B breccia limits to the north and east** and **highlighted expansion potential to the north** beyond B2B in mineralized rhyolite.
- **New porphyry vectors were identified north and south of B2B,** including porphyry-style alteration, copper mineralization and quartz veining **more than 400 metres north of the known system,** supporting the potential for **continued exploration success beyond currently drilled areas**.
- **Multiple high-priority follow-up targets** will be advanced in the **upcoming Phase VII drill program**.

Key drill hole highlights are summarized in the table below, with full technical context provided in the Technical Highlights section.

Table 1 – Drill Hole Highlights

Drill holes	Key Intervals	Highlights and Interpretations
ATXD19A[i]	• 64m of 1.01% CuEq • 228m of 0.84% CuEq	Extended B2B breccia approximately 200m south and increased the interpreted strike length by approximately 50%.
ATXD19B	• 37m of 1.72% CuEq • 446m of 0.74% CuEq	Wedged from ATXD19A, ended in mineralization and remains a priority Phase VII follow-up target.

[i] See news release titled "ATEX Extends Strike Length of High-Grade B2B Breccia to 600m and Expands the Broader B2B Mineralized Corridor by 200m East" as of May 26, 2026 for initial ATXD19A results reporting 70m of 0.99% CuEq (0.64% Cu, 0.29 g/t Au) and 228m of 0.82% CuEq (0.54% Cu, 0.23 g/t Au).

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ATXD25E	• 20m of 1.70% CuEq • 294m of 1.05% CuEq • 884m of 0.79% CuEq	Further refined the interpreted true width of the B2B zone while extending known limits to the east.
ATXD31B[ii]	• 10m of 2.22% CuEq • 118m of 0.87% CuEq • 543m of 0.82% CuEq	Defined the northern B2B margin and identified a 150m wide mineralized zone further north, highlighting expansion potential.
ATXD31C	• 48m of 1.16% CuEq • 528m of 0.75% CuEq	Further defined the northern geometry of B2B with potential for continued mineralization at depth.
ATXD37	• 42m of 0.50% CuEq	New northern porphyry exploration vector more than 400m north of B2B suggests potential proximity to a porphyry centre.
ATXD39A	• 36m of 0.39% CuEq	Supports southern extension potential of the Valeriano system.

Notes:

1. Copper equivalent ("CuEq") values and constituent metal grades are summarized from Table 2.
2. ATXD19A: 64m of 1.01% CuEq: 0.66% Cu, 0.29 g/t Au, 1.3 g/t Ag and 103 g/t Mo; 228m of 0.84% CuEq: 0.54% Cu, 0.23 g/t Au, 1.0 g/t Ag and 129 g/t Mo.
3. ATXD19B: 37m of 1.72% CuEq: 0.93% Cu, 0.71 g/t Au, 4.2 g/t Ag and 2 g/t Mo; 446m of 0.74% CuEq: 0.45% Cu, 0.25 g/t Au, 1.6 g/t Ag and 23 g/t Mo.
4. ATXD25E: 20m of 1.70% CuEq: 1.08% Cu, 0.56 g/t Au, 3.1 g/t Ag and 12 g/t Mo; 294m of 1.05% CuEq: 0.63% Cu, 0.38 g/t Au, 2.5 g/t Ag and 17 g/t Mo; 884m of 0.79% CuEq: 0.52% Cu, 0.22 g/t Au, 1.6 g/t Ag and 46 g/t Mo.
5. ATXD31B: 10m of 2.22% CuEq: 1.36% Cu, 0.79 g/t Au, 3.2 g/t Ag and 3 g/t Mo; 118m of 0.87% CuEq: 0.45% Cu, 0.38 g/t Au, 1.5 g/t Ag and 6 g/t Mo; 543m of 0.82% CuEq: 0.54% Cu, 0.24 g/t Au, 1.5 g/t Ag and 46 g/t Mo.
6. ATXD31C: 48m of 1.16% CuEq: 0.68% Cu, 0.43 g/t Au, 2.2 g/t Ag and 11 g/t Mo; 528m of 0.75% CuEq: 0.51% Cu, 0.20 g/t Au, 1.2 g/t Ag and 55 g/t Mo.
7. ATXD37: 42m of 0.50% CuEq: 0.39% Cu, 0.06 g/t Au, 0.8 g/t Ag and 102 g/t Mo.
8. ATXD39A: 36m of 0.39% CuEq: 0.27% Cu, 0.09 g/t Au, 0.6 g/t Ag and 42 g/t Mo.

Chris Beer, Interim President and CEO, commented, *"The drill results announced today continue to strengthen our understanding of the scale and geometry of the Valeriano mineralized system. At B2B, drilling has further defined the breccia geometry, demonstrated continuity at depth, expanded the known strike length to approximately 600 metres and delivered additional higher-grade intervals of approximately 2% CuEq and above. We are also seeing mineralization extend beyond the B2B breccia itself, including an approximately 150-metre true-width zone of mineralized host rock to the north.*

Beyond B2B, we are encouraged by the presence of copper mineralization, strong alteration and quartz veining characteristic of porphyry systems more than 400 metres north of the known B2B zone. Combined with encouraging geological indications to the south, these results reinforce the potential for the Valeriano system to extend well beyond the areas tested to date.

Phase VI has given us a much stronger understanding of the architecture of Valeriano and, importantly, a growing pipeline of targets for the upcoming Phase VII program. We expect to provide additional details on our Phase VII objectives in the near future."

[ii] See news release titled "ATEX Intersects 20 Meters of 4.10% CuEq Within 78 Meters of 3.03% CuEq at the Southern Boundary of the High-Grade B2B Breccia" as of July 8, 2026 for initial ATXD31B results reporting 146m of 1.14% (0.70% Cu, 0.42 g/t Au) and 408m of 0.88% (0.58% Cu, 0.28 g/t Au).

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Figure 1. Long-Section of B2B and Porphyry Models

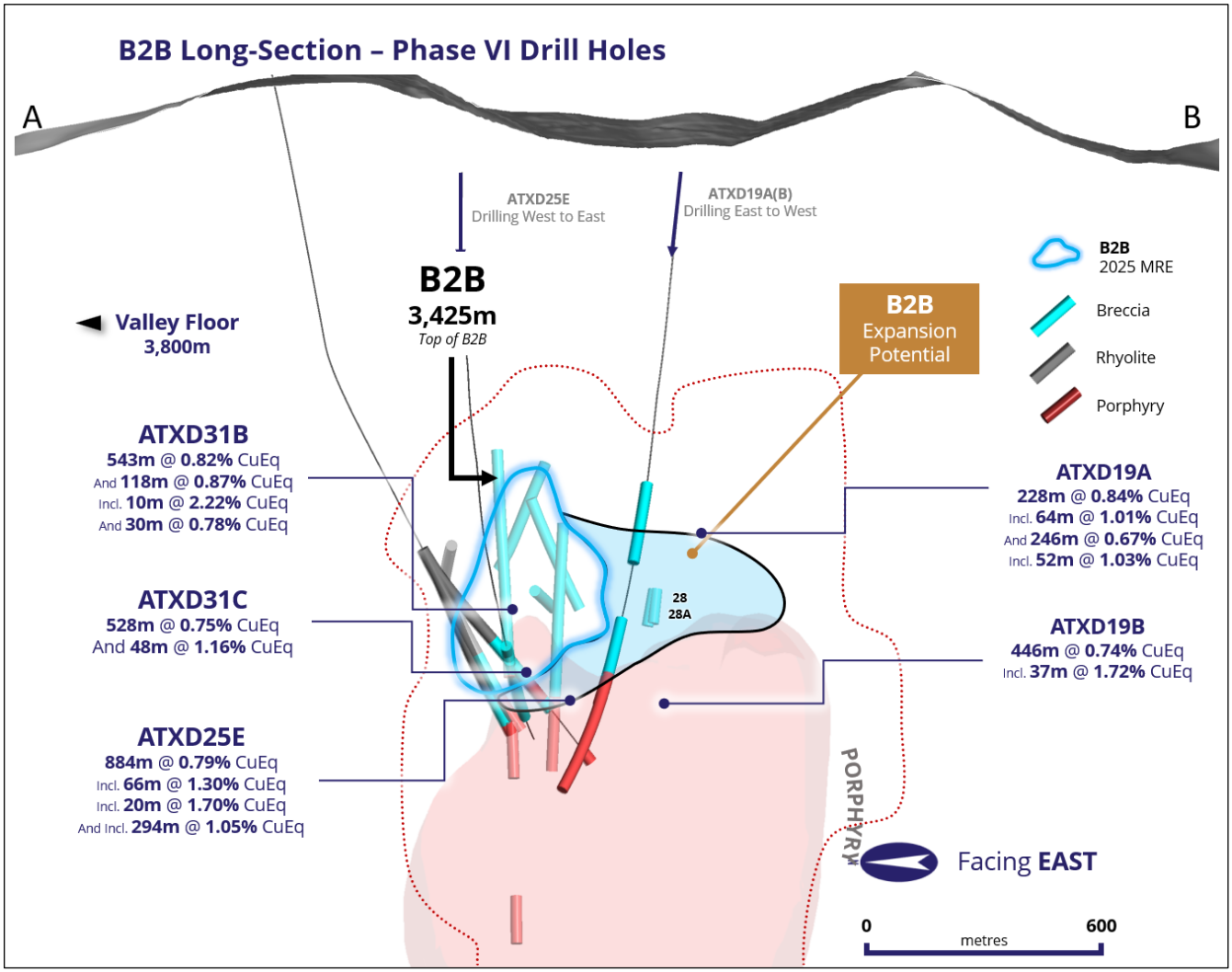

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Figure 2. Long-Section of B2B and Porphyry Models with Pierce Points

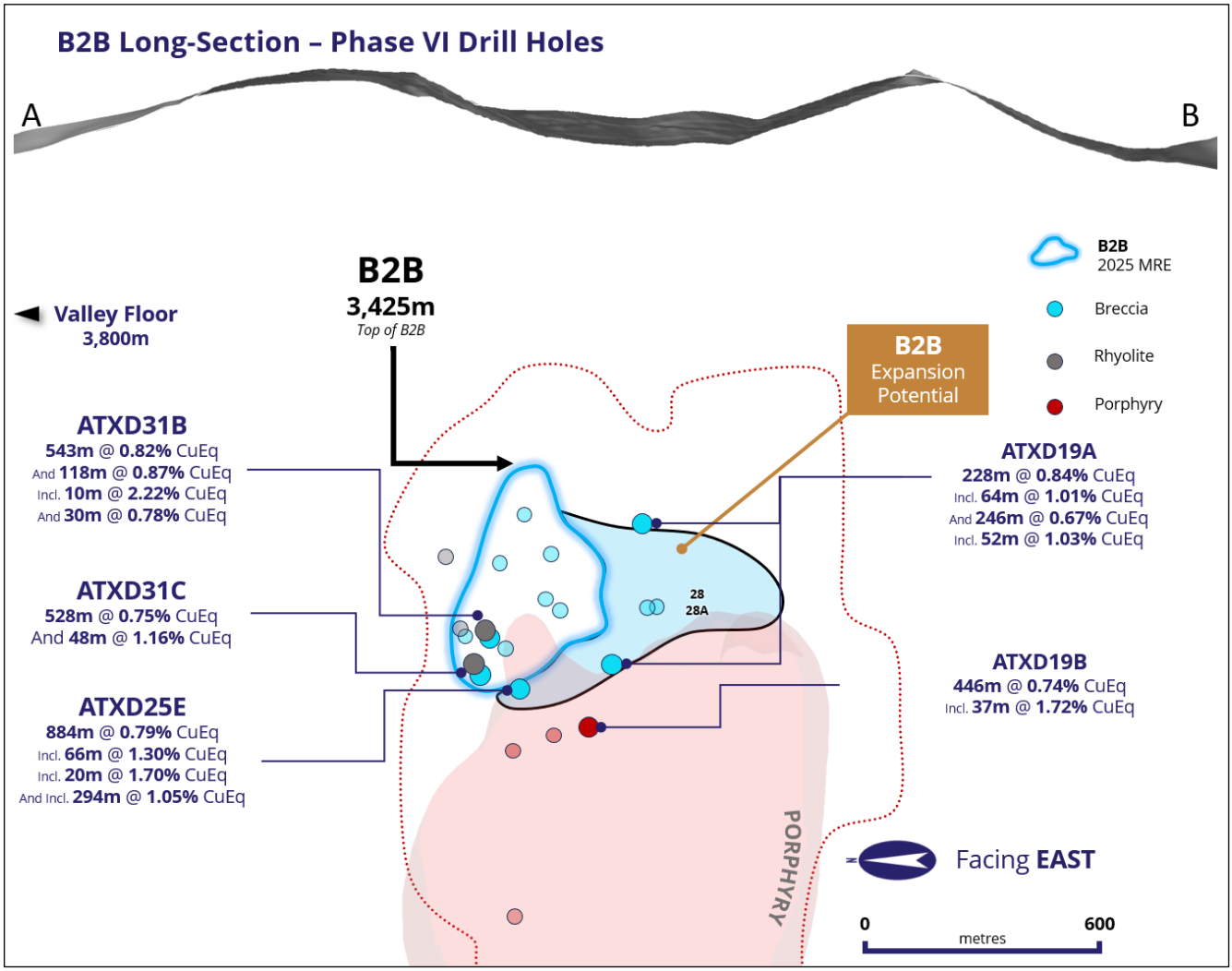

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Figure 3. Plan Map of Phase VI Drill Holes

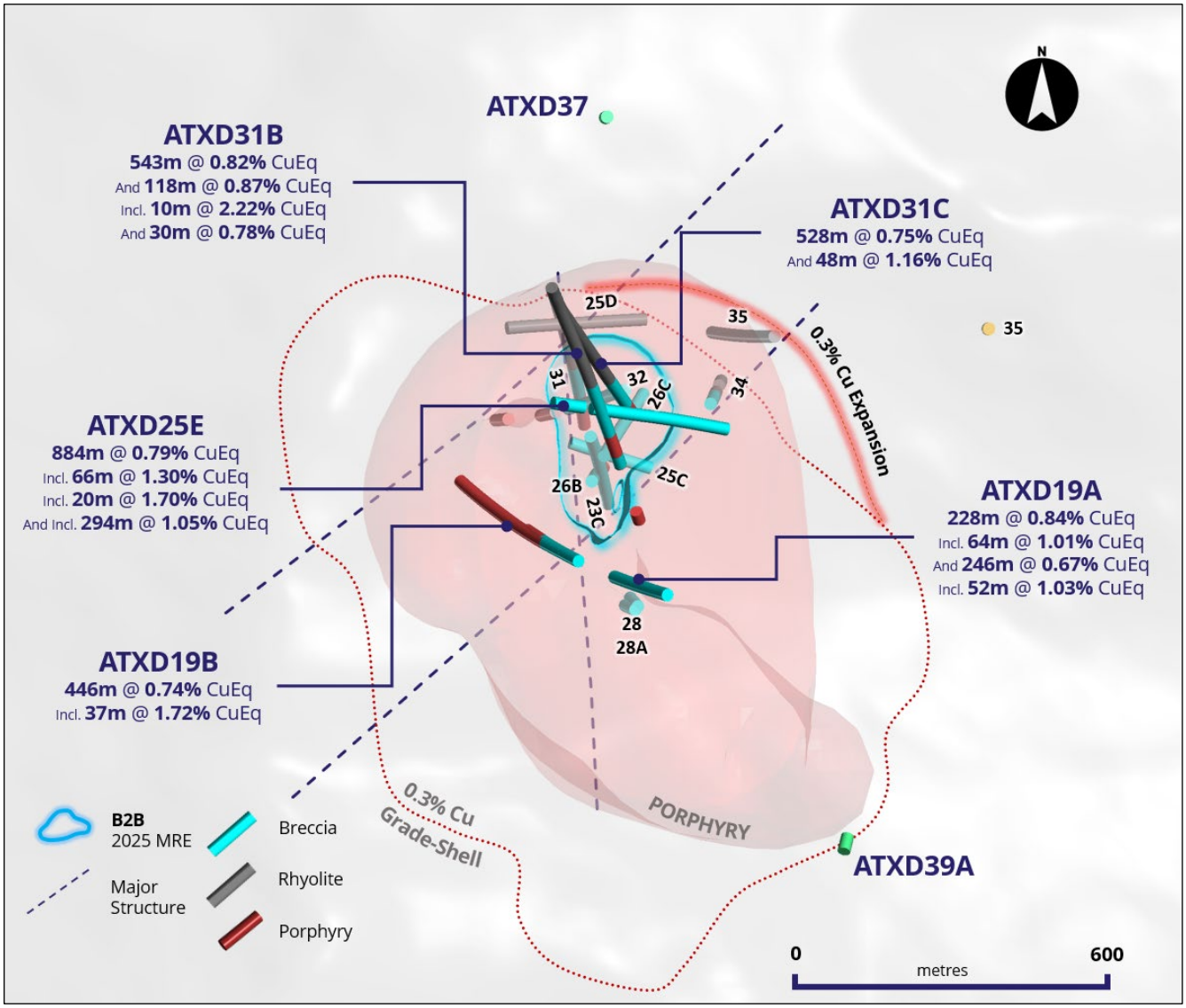

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Figure 4. Plan Map of Phase VI Collars

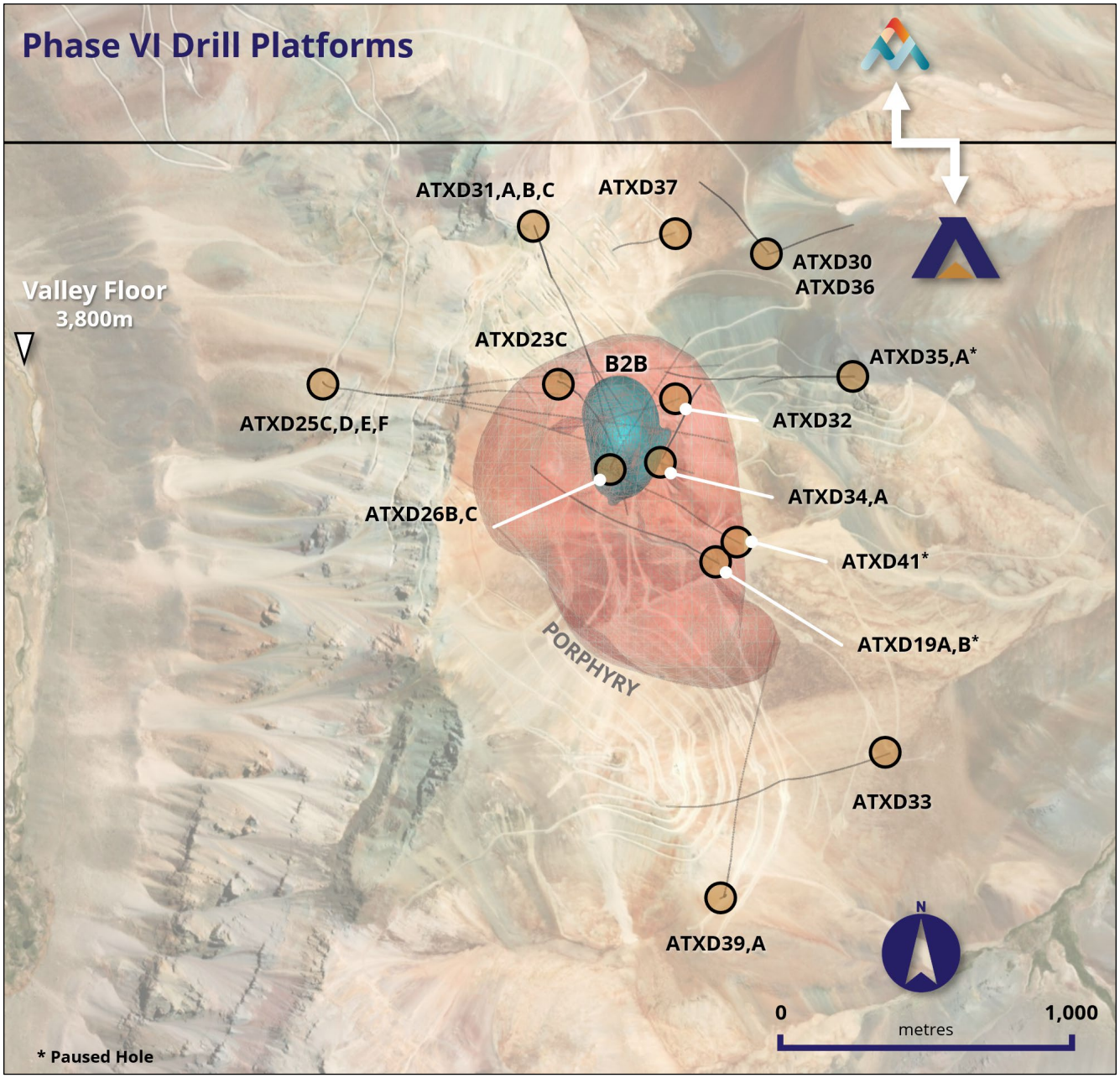

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Table 2 – Summary Results for Final Phase VI Assays

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq (%)
ATXD19A	828	1,056	228	0.54	0.23	1.0	129	0.84
Incl.	852	916	64	0.66	0.29	1.3	103	1.01
And	1,218	1,464	246	0.45	0.17	1.1	114	0.67
Incl.	1,228	1,280	52	0.65	0.26	1.7	252	1.03
ATXD19B	1,287	1,733	446	0.45	0.25	1.6	23	0.74
Incl.	1,696	1,733	37	0.93	0.71	4.2	2	1.72
ATXD31B	1,303	1,846	543	0.54	0.24	1.5	46	0.82
And	1,862	1,980	118	0.45	0.38	1.5	6	0.87
Incl.	1,894	1,904	10	1.36	0.79	3.2	3	2.22
And	1,988	2,018	30	0.33	0.41	1.8	9	0.78
ATXD31C	1,320	1,848	528	0.51	0.20	1.2	55	0.75
Incl.	1,700	1,748	48	0.68	0.43	2.2	11	1.16
ATXD25E	1,210	2,094	884	0.52	0.22	1.6	46	0.79
Incl.	1,590	1,656	66	0.84	0.41	2.5	10	1.30
Incl.	1,626	1,646	20	1.08	0.56	3.1	12	1.70
And Incl.	1,672	1,966	294	0.63	0.38	2.5	17	1.05
ATXD37	1,570	1,612	42	0.39	0.06	0.8	102	0.50
And	1,716	1,770	54	0.25	0.05	0.6	105	0.35
ATXD39A	1,632	1,668	36	0.27	0.09	0.6	42	0.39

Notes:
(1) CuEq was calculated using the metal recoveries assumed in the 2025 Mineral Resource Estimate, as described in the Valeriano Technical Report, using the following formula: Cu (%) + 1.04991243188302 x Au (g/t) + 0.00824244819238401 x Ag (g/t) + 0.000357909627766355 x 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) ATXD19B was wedged from ATXD19A, and paralleled ATXD19A from 1,287 to 1,464.2m at a distance of <3m.
(6) ATXD19A contained internal dilution of 4m for the 828m to 1,056m composite, 6m for the 1,218m to 1,464m composite and 2m for the 1,228m to 1,280m composite. ATXD19B contained internal dilution of 24m for the 1,287m to 1,733m composite. ATXD31B contained internal dilution of 8m for the 1,303m to 1,846m composite. ATXD31C contained internal dilution of 8m for the 1,320m to 1,848m composite. ATXD25E contained internal dilution of 20m for the 1,210m to 2,094m composite.
(7) True widths are unknown except where an interpreted true width is specifically stated.
(8) Drill holes ATXD30 and ATXD36 did not return any significant mineralized intervals based on the 0.3% CuEq cut-off used for the composites reported in Table 2.

Technical Highlights

- **ATXD19A** reported final intersections including **64m of 1.01% CuEq** (0.66% Cu, 0.29 g/t Au, 1.3 g/t Ag, 103 g/t Mo) from 852m depth, and a broader interval of **228m of 0.84% CuEq** (0.54% Cu, 0.23 g/t Au, 1.0 g/t Ag, 129 g/t Mo) from 828m downhole. **ATXD19B** was wedged from ATXD19A and drilled subparallel to it, intersecting **37m of 1.72% CuEq** (0.93% Cu, 0.71 g/t Au, 4.2 g/t Ag, 2 g/t Mo) from 1,696m downhole, and a broader interval of **446m of 0.74% CuEq** (0.45% Cu, 0.25 g/t Au, 1.6 g/t Ag, 23 g/t Mo) from 1,287m downhole and the hole ended in mineralization and remains open for follow-up.
    - Tested the continuation of the B2B zone approximately 200m to the south at a similar elevation,

while also evaluating the continuity of the high-grade porphyry zone at depth.

- ATXD19B intersected intermineral porphyry and associated contact hydrothermal breccia, characterized by potassic alteration, chalcopyrite-dominant over bornite mineralization and intense veining toward the bottom of the hole.

- Mineralization remains open at depth and is expected to be followed up during Phase VII in hole ATXD19B, which ended in mineralization grading 1.72% CuEq.

- **ATXD25E** intersected **20m of 1.70% CuEq** (1.08% Cu, 0.56 g/t Au, 3.1 g/t Ag, 12 g/t Mo) from 1,626m depth, within **66m of 1.30% CuEq** (0.84% Cu, 0.41 g/t Au, 2.5 g/t Ag, 10 g/t Mo) from 1,590m depth, and separately **294m of 1.05% CuEq** (0.63% Cu, 0.38 g/t Au, 2.5 g/t Ag, 17 g/t Mo) from 1,672m downhole, within a broader interval of **884m of 0.79% CuEq** (0.52% Cu, 0.22 g/t Au, 1.6 g/t Ag, 46 g/t Mo) from 1,210m downhole.

  - This hole was designed to test the depth extent and better define the true width of the B2B zone.

  - Intersected rock-milled breccia and associated intermineral porphyry, characterized by potassic alteration and copper mineralization dominated by chalcopyrite with subordinate bornite.

  - The results further refine the interpreted true width of the B2B zone while extending its known limits to the east, providing additional definition of the zone's geometry and potential scale.

- **ATXD31B** intersected **10m of 2.22% CuEq** (1.36% Cu, 0.79 g/t Au, 3.2 g/t Ag, 3 g/t Mo) from 1,894m depth, within **118m of 0.87% CuEq** (0.45% Cu, 0.38 g/t Au, 1.5 g/t Ag, 6 g/t Mo) from 1,862m depth, and separately **543m of 0.82% CuEq** (0.54% Cu, 0.24 g/t Au, 1.5 g/t Ag, 46 g/t Mo) from 1,303m downhole.

  - This hole was designed to test the northern and depth extensions of the B2B zone.

  - Intersected a broad transition from mineralized host rock characterized by potassic alteration and chalcopyrite-dominant copper mineralization into the B2B zone, where mineralization is characterized by chalcopyrite with subordinate bornite.

  - Importantly, drilling intersected a higher-grade interval of 10m of 2.22% CuEq, interpreted to represent the B2B zone and characterized by coarse chalcopyrite-dominant veining with subordinate pyrite within green-grey sericite alteration.

  - The results further define the northern margin of the B2B breccia while also identifying an interpreted 150-metre true-width zone of mineralized rhyolitic host rock immediately to the north, expanding the broader mineralized footprint in this direction.

- **ATXD31C** intersected **48m of 1.16% CuEq** (0.68% Cu, 0.43 g/t Au, 2.2 g/t Ag, 11 g/t Mo) from 1,700m depth and a broader interval of **528m of 0.75% CuEq** (0.51% Cu, 0.20 g/t Au, 1.2 g/t Ag, 55 g/t Mo) from 1,320m downhole.

  - This hole was designed to test the northeast extension of the B2B zone.

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- Similar to ATXD31B, the hole intersected mineralized host rock characterized by potassic alteration and chalcopyrite-dominant mineralization with subordinate pyrite. At approximately 1,747 metres, drilling transitioned into intrusion breccias comprising rhyolite fragments within an intermineral porphyry matrix, together with metre-scale rock-milled breccia intervals. These intrusive and breccia units exhibit potassic alteration and chalcopyrite-dominant copper mineralization with subordinate bornite.

- Together with ATXD31B, the results further define the northern margin and geometry of the B2B breccia, supporting an interpreted east-west to west-northwest trend while indicating potential for continued mineralization at depth.

- **ATXD37** intersected **42m of 0.50% CuEq** (0.39% Cu, 0.06 g/t Au, 0.8 g/t Ag, 102 g/t Mo) from 1,570m downhole.

  - This hole was designed to test the northern extent of the broader porphyry system, targeting a high-velocity ambient noise tomography ("ANT") anomaly beyond the currently defined B2B zone.

  - Intersected mineralized rhyolite characterized by green sericite alteration overprinting a potassic alteration background, with chalcopyrite-dominant mineralization and subordinate pyrite, accompanied by A-type and B-type quartz veinlets.

  - Significantly, the presence of porphyry-style alteration, mineralization and veining more than 400 metres north of the known B2B zone suggests potential proximity to a porphyry centre, either at depth or laterally, and highlights the exploration potential beyond the currently defined mineralized footprint.

- **ATXD39A** intersected **36m of 0.39% CuEq** (0.27% Cu, 0.09 g/t Au, 0.6 g/t Ag, 42 g/t Mo) from 1,632m downhole.

  - This hole was designed to test the broader continuity of the porphyry system and its potential extension along the southern extent of the Valeriano system.

  - The mineralized interval occurs within the rhyolitic host rock and is characterized by pyrite with subordinate chalcopyrite mineralization, phyllic alteration overprinting a potassic alteration background, and A-type quartz veinlets. Importantly, the interval includes an 8-metre rock-milled breccia zone characterized by chalcopyrite-dominant mineralization.

  - While a significant portion of the hole intersected lower grade mineralized intermineral porphyry, the occurrence of stronger mineralization immediately beyond the contact with the rhyolitic host rock provides additional geological information on the controls and distribution of mineralization along the southern extent of the Valeriano porphyry system.

Quality Assurance and Quality Control

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

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supervision of ATEX employees, marked for consistent orientation and placed in core boxes with appropriate depth markers added. Full core boxes were then sealed before being transported by ATEX personnel to the Valeriano field camp. Core at the field camp is processed, quick logged, checked for recovery, photographed, and marked for specific gravity, geotechnical studies and for assays. From camp, the core is transferred to a secure core-cutting facility in Vallenar, operated by IMG, a third-party consultant. Here, the core trays are weighed before being cut using a diamond saw under ATEX personnel oversight. ATEX geologists working at this facility double-check the selected two-metre sample intervals, placing the samples in seal bags and ensuring that the same side of the core is consistently sampled. Reference numbers are assigned to each sample and each sample is weighed. The core trays with the remaining half-core are weighed and photographed. Additionally, core logs are updated, and specific gravity and geotechnical samples are collected. The remaining core is stored in racks at the Company's secure facility in Vallenar.

From Vallenar samples are sent to an ALS preparation facility in Copiapó. ALS is an accredited laboratory which is independent of the Company. The prepared samples were sent to the ALS assay laboratories in either Santiago, Chile or Lima, Peru for gold (Au-AA24), copper (Cu-AA62), molybdenum (Mo-AA62) and silver (Ag-AA62) assays as well as and multi-element ICP (ME-MS61) analysis. The QA/QC program consists of insertion rates of 6% for Certified Reference Material, 2% for certified 'blank' material and 2% duplication of pulp and coarse reject material. No data quality problems were indicated by the QA/QC program.

Qualified Person

Brad Ulry, P.Geo., has reviewed and approved the scientific and technical information in this news release. Mr. Ulry is the Chief Operating Officer of Dahrouge Geological Consulting Ltd., which has been retained by the Company to provide geological consulting services. Mr. Ulry is a "**Qualified Person**" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and is independent of the Company for purposes of Section 1.5 of NI 43-101.

Mineral Resource Estimate

The mineral resource estimate for Valeriano (the "**2025 Mineral Resource Estimate**") is supported by the technical report titled *"Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile"* and dated November 3, 2025 (with an effective date of September 23, 2025), which was prepared for ATEX by SRK Consulting (Canada) Inc. in accordance with NI 43-101 (the "**Valeriano Technical Report**"). The Valeriano Technical Report is available on ATEX's website at www.atexresources.com.

About ATEX

ATEX Resources is a mineral exploration company advancing its flagship Valeriano Copper-Gold Project, located in the Atacama Region III of Chile, widely recognized as one of the world's most prospective and mining-friendly jurisdictions. The Valeriano Project is emerging as one of the leading undeveloped copper assets globally and anchors an expanding, globally significant copper district. As such, it is well positioned to play an important role in meeting future demand amid increasingly constrained global copper supply. Valeriano currently has an Indicated Mineral 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) and an Inferred Mineral 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), as reported on September 23, 2025. For further information please visit the ATEX Resources website at www.atexresources.com.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation (collectively, "**forward-looking statements**"). All statements, other than statements of historical fact, contained in this news release that address activities, events, or developments that the Company expects or anticipates will or may occur in the future constitute forward-looking statements. Forward-looking statements are often, but not always, identified by words or phrases such as "plans," "expects," "is expected," "scheduled," "estimates," "intends," "anticipates," "believes," "potential," "continues," "targeted," "remains open," "in progress," "pending," "underway," or similar expressions, or statements that certain events, actions, or results "may," "could," "would," "might," "should," or "will" occur, be taken, or be achieved.

Forward-looking statements in this news release include, but are not limited to, statements regarding: the potential for further extensions of the B2B Zone and other mineralized zones at the Project; expectations for the Phase VII drill program, including its timing, objectives, completion and results; the potential for resource growth at the Project; the interpretation of exploration data and mineralization; the geological potential and characteristics of the Project; the potential for discovering additional breccia bodies and mineralization; the timing of the updated mineral resource estimate; and the Company's exploration plans and objectives.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, and expected future developments, as well as other factors it believes are appropriate in the circumstances. Although the Company believes that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and the Company cannot assure investors that actual results will be consistent with these forward-looking statements. Whether actual results, performance, or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions, and other factors.

Such risks and uncertainties include, but are not limited to: general economic, market, and business conditions; uncertainties related to the interpretation of drill results and the geology, grade, and continuity of mineral deposits; the inherent uncertainties in exploration activities; risks associated with exploration, development, and mining operations; risks related to fluctuations in metal prices, including copper, gold, silver, and molybdenum; risks associated with the adequacy of capital and financing; risks inherent in the estimation of mineral resources,

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including with respect to the assumptions underlying the 2025 Mineral Resource Estimate referred to herein; the potential for significant variations in results from those expected; operational risks, including risks related to equipment and infrastructure; regulatory and permitting risks in Chile and Canada; political, economic, and social risks in Chile; environmental risks and hazards; title matters and surface rights; competition in the mining industry; the Company's ability to retain key personnel; currency exchange rate fluctuations; risks associated with maintaining adequate insurance; and other risks and uncertainties described in the Company's filings with Canadian securities regulators, which are available on SEDAR+ (www.sedarplus.ca) under ATEX's issuer profile.

Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable law.