

ATEX ANNOUNCES COMPLETION OF ATXD25 CONFIRMING CONTINUITY OF MINERALIZED PORPHYRY 200 METRES WEST OF PREVIOUS DRILLING AND BETWEEN CENTRAL AND WESTERN TRENDS

TORONTO, ONTARIO, **Mar 21, 2024** - **ATEX Resources Inc. (TSXV: ATX)** (“ATEX” or the “Company”) is pleased to announce the completion of ATXD25, the fourth hole from its Phase IV drill campaign at the Valeriano Copper-Gold Project (“**Valeriano**” or the “**Project**”) located in Atacama Region, Chile.

Highlights include:

- **ATXD25 intersected mineralized Early Porphyry (“EP”) from 1,550 metres downhole and remained in mineralized EP until the hole was terminated at 2,208.2 metres.**
 - **ATXD25 confirmed the presence of EP 200 metres west of the EP intersected in ATXD11B (1,342.5m of 0.73% Copper Equivalent “CuEq” (0.46% Cu, 0.31 g/t Au, 43 g/t Mo), see Company news dated March 30, 2023 “ATEX Intersects 0.73% CuEq over 1,342.5m in Longest Intersection to Date at Valeriano”).**
 - **And confirmed continuity of mineralized EP in the gap between the Western and Central Trend (Figure 1 & Figure 2).**
- Additionally, ATXD17B was completed early at a depth of 1,671 metres after deviating further south than anticipated and intersecting bad ground. This resulted in the hole exiting the target corridor.
- ATEX currently has three rigs actively drilling on the project with holes ATXD25A, ATXD26 and ATXD27 currently underway with the aim of testing for continuity of mineralized porphyry between the currently modelled EP trends and extending mineralization further along strike to the north (Figure 2).
- Results for ATXD25 are expected in mid to late April.

“Hole ATXD25 is an incredibly exciting hole for us,” stated Raymond Jannas, President and CEO of ATEX. “It achieved three notable objectives: firstly confirming the continuity of mineralized EP to the west of existing drilling, secondly, closing in the gap between the Western and Central trend porphyry units, and thirdly, delivering 660 metres of continuous mineralized EP. We are excited to continue to expand on what we have learned from ATXD25 in ATXD25A and seek to expand this trend even further north and west in upcoming drilling.”

Figure 1. Cross-section through trends with 2023 MRE interpretation

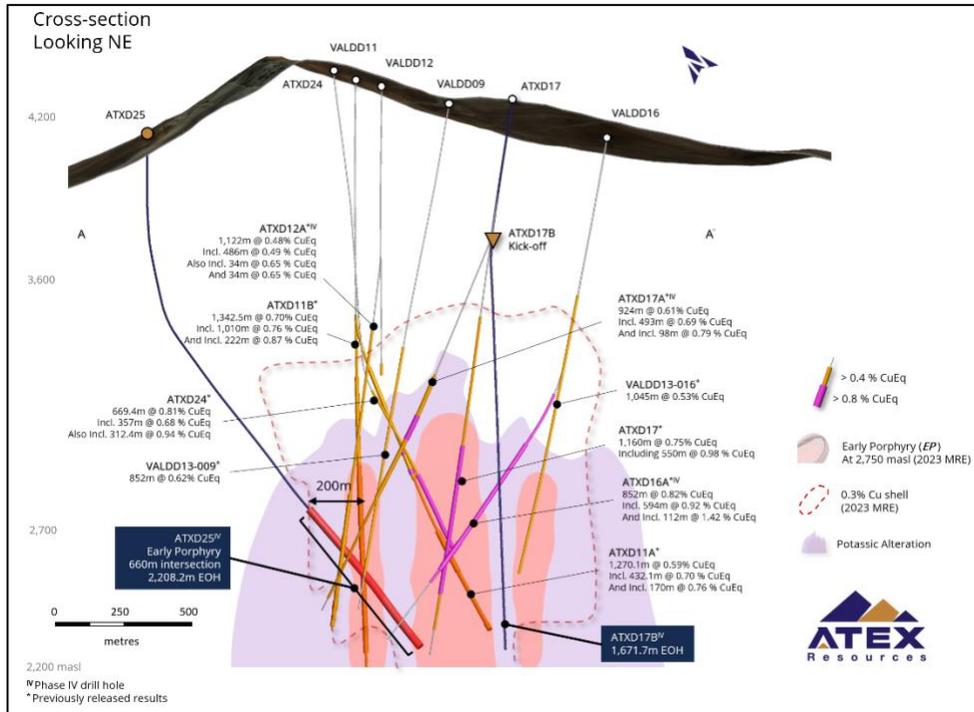
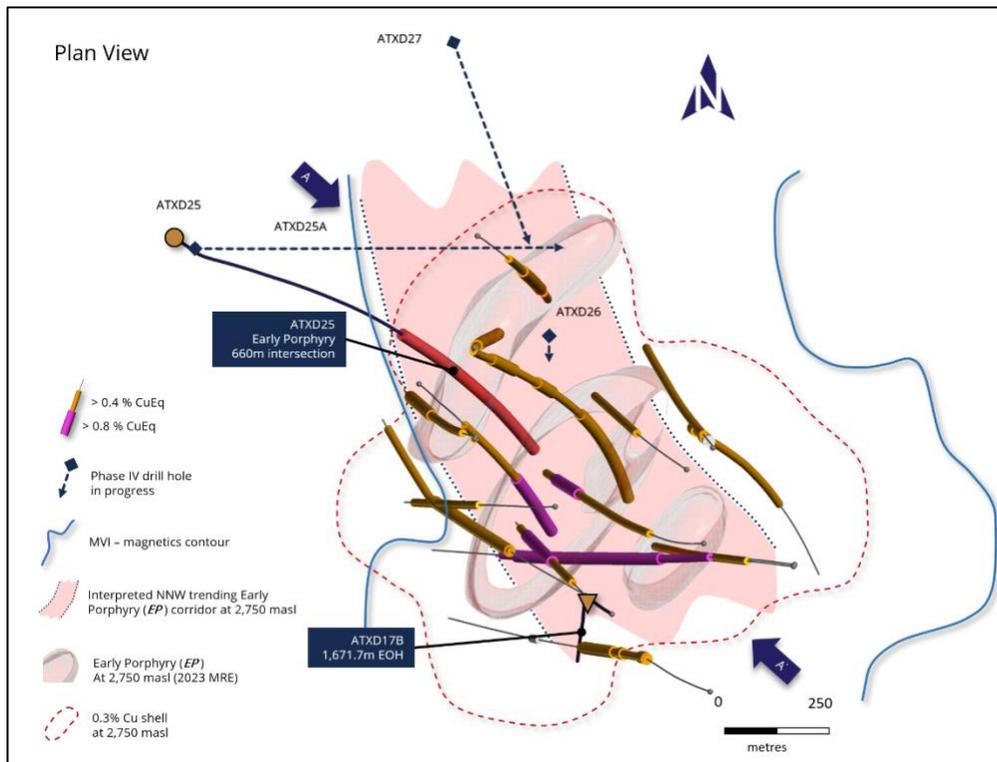


Figure 2. March, 2024: Evolving interpretation of NNW trending Early Porphyry corridor



QAQC

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

From Vallenar samples are sent to an ALS preparation facility in La Serena. 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 is not considered independent under NI 43-101 as he is Senior Vice President Exploration and Business Development of ATEX. He has reviewed and approved the disclosure of the scientific and technical information contained in this press release.

About ATEX

ATEX is exploring the Valeriano Copper Gold Project which is located within the emerging copper gold porphyry mineral belt linking the prolific El Indio High-Sulphidation Belt to the south with the Maricunga Gold Porphyry Belt to the north. This emerging belt, informally referred to as the Link Belt, hosts several copper gold porphyry deposits at various stages of development including, Filo del Sol (Filo Mining), Josemaria (Lundin Mining), Los Helados (NGEX Minerals/JX Nippon), La Fortuna (Teck Resources/Newmont) and El Encierro (Antofagasta/Barrick Gold).

Valeriano hosts a large copper gold porphyry resource: 1.41 billion tonnes at 0.67% CuEq (0.50% Cu, 0.20 g/t Au, 0.96 g/t Ag and 63.80 g/t Mo), which includes a higher-grade core totaling 200 million tonnes at 0.84% CuEq (0.62% Cu, 0.29 g/t Au 1.25 g/t Ag and 55.7 g/t Mo), reported in September 2023¹.

¹ Please see NI 43-101 technical report titled "Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile" by Joled Nur, CCCRRM-Chile, and David Hopper, CGeol, with an effective date of September 1, 2023, available at www.sedarplus.com and www.atexresources.com for additional details on the 2023 Mineral Resource Estimate for the Valeriano project.



ATEX Resources Inc.
50 Richmond Street East
Toronto, Ontario M5C 1N7
TSXV: ATX

For further information, please contact:

Raymond Jannas,

President and CEO

Email: rjannas@atexresources.com

Ben Pullinger,

Senior Vice President of Exploration and Business Development

Email: bpullinger@atexresources.com

1-647-287-3778

or visit ATEX's website at www.atexresources.com

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This news release contains forward-looking statements, including predictions, projections, and forecasts. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements.

Such forward-looking statements include, among others: plans for the evaluation of exploration properties including the Valeriano Copper Gold Project; the success of evaluation plans; the success of exploration activities especially to the significant expansion of the high-grade corridor; mine development prospects; potential for future metals production; changes in economic parameters and assumptions; all aspects related to the timing and extent of exploration activities including the Phase IV drill program contemplated in this press release; timing of receipt of exploration results; the interpretation and actual results of current exploration activities and mineralization; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental and local approvals or financing or in the completion of exploration; timing of assay results; as well as those factors disclosed in ATEX's publicly filed documents.

Although ATEX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.



ATEX Resources Inc.
50 Richmond Street East
Toronto, Ontario M5C 1N7
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