

## **ATEX ACQUIRES STRATEGIC 14,550 HECTARE SURFACE RIGHTS PACKAGE**

### **SURFACE RIGHTS SUBSTANTIALLY COVER VALERIANO PROJECT AND NEIGHBOURING PROPERTIES**

### **SIGNIFICANTLY EXPANDED EXPLORATION PORTFOLIO WITHIN AN EMERGING COPPER DISTRICT**

TORONTO, ONTARIO, **September 23, 2025** – **ATEX Resources Inc. (TSXV: ATX; OTCQB: ATXRF)** (“**ATEX**” or the “**Company**”) is pleased to announce it has signed a binding Purchase and Sale Agreement (“**PSA**”) to acquire a significant strategic land package (the “**Property**”) unlocking key access and infrastructure advantages that support the continued advancement of the Valeriano Copper-Gold Project (“**Valeriano**” or the “**Project**”) located in the Atacama Region, Chile. The Property, including associated water use rights, will be acquired (upon fulfillment of certain conditions provided in the PSA) from an arm's length vendor, Sociedad Agrícola y Turística Cajón El Encierro Limitada (the “**Seller**”) for US\$21 million (the “**Acquisition**”), payable on closing. Separately, ATEX has added over 12,000 hectares of new exploration claims, to the west and east of the Project, further expanding the Company’s land position and increasing the opportunity for new discoveries in this emerging district.

#### **Highlights**

- Acquisition of surface rights covering approximately 14,550 hectares (“**ha**”) extending from the south of ATEX’s Valeriano project to the north through Antofagasta Minerals’ (“**AMSA**”) El Encierro copper-gold exploration project, and into Codelco’s Torrente (“**Torrente**”) copper exploration project.
- Creates an opportunity for ATEX to enhance collaboration and partnerships with neighboring projects to grow and develop an emerging copper-gold district in Chile, situated 70 km to the south of the Vicuña district.
- ATEX now holds the surface rights required to advance Valeriano, reducing permitting risk and providing long-term certainty for the development of future project infrastructure.
- In addition to the surface rights, the Acquisition includes water rights that have the potential to reduce costs for future exploration programs.
- ATEX will retain existing land access agreements over the Property generating annual income for ATEX and eliminating the Company’s annual land access payments (approximately US\$450,000 spent from 2021 to 2025).
- Separately, ATEX has also increased its exploration footprint in the district through the addition of new licenses covering 10,800 ha to the west (“**Juno**”) of Valeriano and 1,920 ha to the east (“**Nueva**”) (Figure 1).
  - ATEX’s exploration footprint has grown over 300% to 16,515 ha from 3,795 ha in 2023.
  - The western claims additionally host a currently untested hyperspectral alteration anomaly like those observed over Valeriano, Torrente and other projects in the region.

*“Securing surface rights has historically been one of the most significant challenges to advancing major mining projects globally, and Chile is no different.” Ben Pullinger, President and CEO, commented. “By consolidating these rights early, we now have greater strategic flexibility and operational agility to establish infrastructure for roads, water supply, exploration facilities and access to the site, all within the Property’s boundaries. This also presents an opportunity to build closer, more collaborative relationships with local stakeholders and neighboring projects owned by major mining companies while establishing ATEX in a stronger, more strategic role for potential future collaboration. This Property is a valuable long-term asset for ATEX as it continues to explore, derisk and grow the Valeriano Project. We have also staked new claims of over 12,000 hectares surrounding our project, opening new exploration corridors and targets that could meaningfully increase the scale of Valeriano.”*

### **Acquisition Presents an Investment Towards Shaping Collaboration of an Emerging Copper District**

The surface rights acquired from the Seller cover a significant area totalling approximately 14,550 ha (see Figure 1). The Property measures over 25 kilometres in length and ranges between 5 to 10 kilometres in width covering the western portion of the Valeriano project and extends more than 7 kilometres beyond its southern border while also continuing north of the Project, over Antofagasta’s El Encierro project (Inferred Mineral Resource estimate of 522 million tonnes at 0.79% CuEq (0.65% Cu, 0.22 g/t Au, 74 ppm Mo at a 0.5% Cu cut-off grade))<sup>i</sup> and then further north into Codelco’s Torrente exploration project. All three of these projects are anticipated to see active exploration in the foreseeable future with Antofagasta Minerals investing US\$95 million to explore and derisk El Encierro over five years according to its environmental impact application to the Chilean regulator<sup>ii</sup>. Securing these surface rights is an important first step that facilitates future collaboration and partnerships as this district evolves through more exploration and potential discovery.

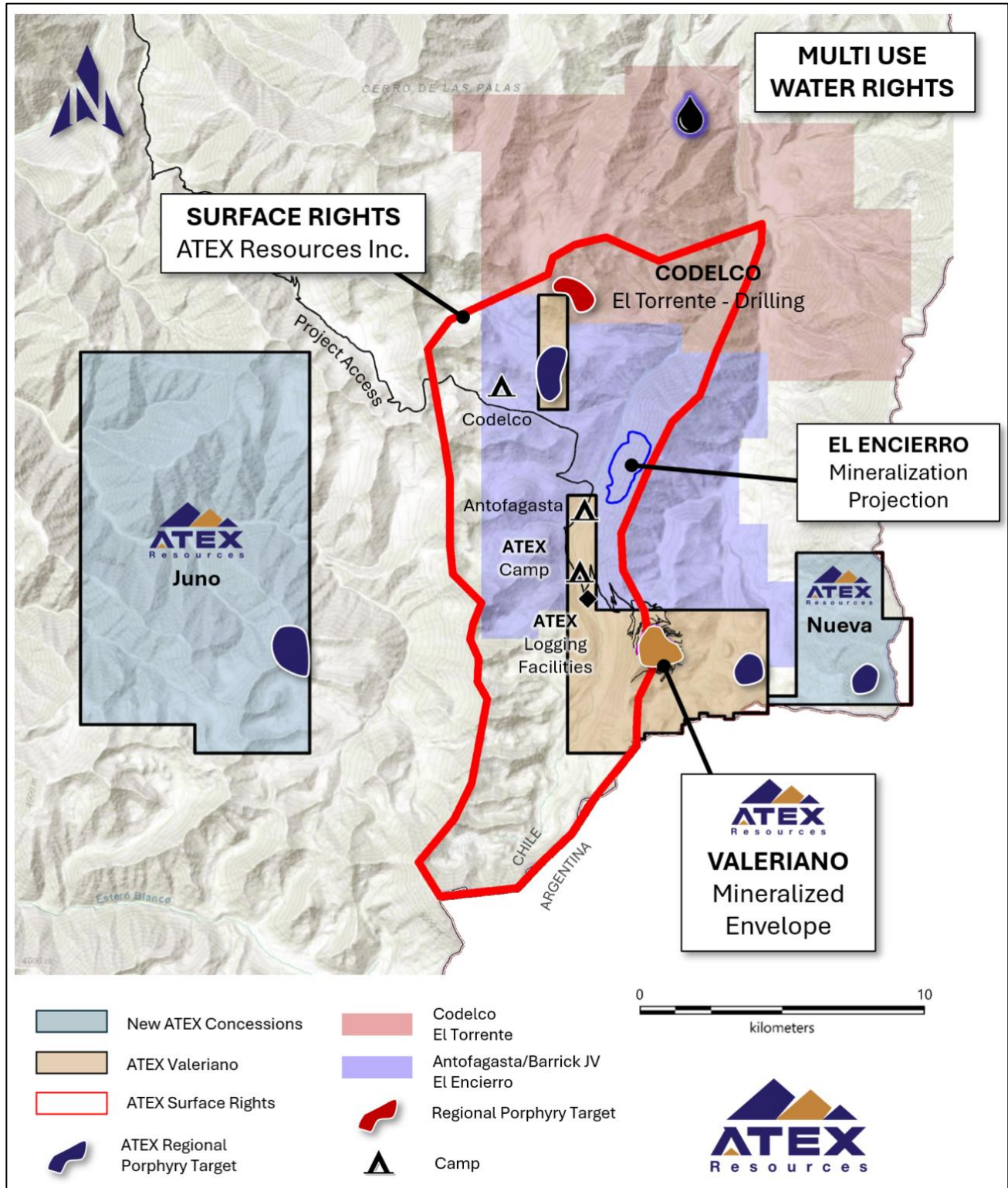
Additionally, these surface rights include active land access agreements generating revenue for ATEX and eliminating the Company’s access fees which totaled approximately US\$450,000 from 2021 to 2025. Select areas of this land package could also potentially be monetized in the future as neighbouring projects evolve and surface rights for development and access are needed.

The Acquisition also includes important water use rights located north of the Property, which have the potential to lower water sourcing and transportation costs for future drill programs, and reduce ATEX’s exploration costs per meter for the Project.

---

<sup>i</sup> Source: Antofagasta plc, “Updated Mineral Resources”, <https://www.antofagasta.co.uk/investors/news/2022/updated-mineral-resources>. The QP has been unable to verify the information and that the information is not necessarily indicative to the mineralization on the property that is the subject of the disclosure.

<sup>ii</sup> Source: Mining.com, “Barrick, Antofagasta to spend \$95m exploring for copper in Chile”, <https://www.mining.com/barrick-antofagasta-to-spend-95m-exploring-for-copper-in-chile>.



**Figure 1. ATEX Expanding Footprint in an Emerging Copper District**

## **Terms of Purchase for Acquisition**

Under the terms of the PSA, ATEX will acquire the Property and associated water use rights for a total purchase price of US\$21 million, in cash payable on closing. At the time of executing the PSA, ATEX had a cash balance of approximately C\$50 million.

## **Closing Conditions**

The Acquisition remains subject to certain closing conditions, including, but not limited to, the registration of the Property and associated water use rights under ATEX's name in the Real Estate Registrar. This registration confirms the Company's ownership and also that these assets are, free and clear of any encumbrances or other limitation on ownership and use. These conditions, along with others, are customary for a transaction of this nature in Chile.

## **New Juno and Nueva Claims Further Increase Valeriano Exploration Footprint**

Separately from the Acquisition, ATEX has also increased its exploration footprint around its Valeriano project through the addition of the Juno claims measuring 10,800 ha located to the west and the Nueva claims measuring 1,920 ha and situated to the east. The Juno claims host a yet-to-be-tested hyperspectral alteration anomaly, consistent with signatures seen at Valeriano, Torrente, and other regional projects. The addition of these blocks increases the Company's exploration holdings to 16,515 ha, from 3,795 ha.

## **Analyst Webcast and Conference Call**

Details of the Acquisition will be presented by Ben Pullinger, President and CEO of ATEX, in a webcast conference call on September 24, 2025, at 8:00 am EST. Webcast and conference call details are provided below.

### **Webcast / Conference Call Details:**

Date: September 24, 2025

Time: 8:00 AM EST

Listen only webcast: <https://event.choruscall.com/mediaframe/webcast.html?webcastid=MI7BYdBh>

North American Dial In for Analyst Q&A: 1-866-807-9684

International Dial In for Analyst Q&A: 1-412-317-5415

## **Qualified Person**

Mr. Ben Pullinger, P.Geo., registered with the Professional Geoscientists Ontario, a qualified person (as defined by NI 43-101) has reviewed and approved of the other scientific and technical information contained in this press release. Mr. Pullinger is not considered independent under NI 43-101 as he is President and CEO of ATEX.

## **About ATEX**

ATEX is exploring the Valeriano Copper-Gold Project which is located within the emerging copper gold porphyry mineral belt linking the prolific El Indio High-Sulphidation Belt to the south with the Maricunga Gold Porphyry Belt to the north, located in the Atacama Region, Chile. This emerging belt, informally referred to as the Link Belt,



**ATEX Resources Inc.**

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

**TSXV: ATX**

hosts several copper gold porphyry deposits at various stages of development including, Filo del Sol (Lundin Mining/BHP), Josemaria (Lundin Mining/BHP), Lunahausi (NGEx Minerals), La Fortuna (Teck Resources/Newmont) and El Encierro (Antofagasta/Barrick).

**For further information, please contact:**

**Ben Pullinger,**

President and CEO

Email: [bpullinger@atexresources.com](mailto:bpullinger@atexresources.com)

**Aman Atwal,**

Vice President, Business Development and Investor Relations

Email: [aatwal@atexresources.com](mailto:aatwal@atexresources.com)

1-647-398-9405

or visit ATEX's website at [www.atexresources.com](http://www.atexresources.com).

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:**

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

Such forward-looking statements include, among others: statements regarding the Acquisition, including closing thereof and potential costs savings related thereto; statements regarding the consolidation of an evolving and highly prospective new copper district; statements regarding collaboration and partnership in this new district; statements regarding plans for the evaluation of exploration properties including the Valeriano Copper Gold Project; the success of evaluation plans; the success of exploration activities especially to the significant expansion of the high-grade corridor; mine development prospects; potential for future metals production; changes in economic parameters and assumptions; all aspects related to the timing and extent of exploration activities, including the Phase V and Phase VI programs contemplated in this press release; timing of receipt of exploration results; the interpretation and actual results of current exploration activities and mineralization; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical 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





**ATEX Resources Inc.**

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

**TSXV: ATX**

actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

**Neither the TSX Venture Exchange nor its regulation services provider has reviewed or accepts responsibility for the adequacy or accuracy of the content of this news release.**