

ADEX MINING ANNOUNCES NEW LOAN AGREEMENT WITH GREAT HARVEST

Toronto, Ontario – July 25, 2025 – Adex Mining Inc. (“**Adex**” or the “**Company**”) (TSX-V: ADE) announces today that it has entered into a new loan agreement dated July 25, 2025 with Great Harvest Canadian Investment Company Limited (“**Great Harvest**”), Adex's largest shareholder, pursuant to which the Company has obtained, and Great Harvest has agreed to provide, a new unsecured loan (the “**Loan**”) in the principal amount of up to US\$1,000,000. The Loan bears interest at a rate of 8% per annum and the Loan agreement entitles the Company to effect repayment of amounts drawn under the Loan at any time prior to maturity, without penalty. The New Loan matures on January 1, 2027.

A copy of the Loan may be found on the Company’s SEDAR+ profile at www.sedarplus.ca. For a summary of the prior loan agreements between the Company and Great Harvest, please refer to the Company's interim Management's Discussion and Analysis for the three months ended March 31, 2025 and 2024 available on the Company’s SEDAR+ profile at www.sedarplus.ca.

Great Harvest beneficially owns, directly or indirectly, or exercises control or direction over, **554,468,276** common shares (“**Common Shares**”) of Adex, representing approximately **81.88%** of the issued and outstanding Common Shares. Great Harvest is controlled by Yan Kim Po and Linda Lam Kwan, both of whom are directors of the Company, and each a “related party” of the Company within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). As such, the Loan constitutes a “related party transaction” within the meaning of MI 61-101. The Company is relying on an exemption from the minority approval requirement that applies to related party transactions, which exemption is available to the Company as: (i) the Loan comprises a loan or credit facility obtained on reasonable commercial terms that is not less advantageous to the Company than if the loan or credit facility were obtained from a person dealing at arm's length with the Company; (ii) the Loan is not convertible into equity or voting securities of the Company or a subsidiary of the Company; and (iii) the Loan is not repayable as to principal or interest in equity or voting securities of the Company or a subsidiary of the Company.

The Loan has been reviewed and approved by a special committee (the “**Special Committee**”) comprised of members of the Board who are independent of Great Harvest and are not members of management of the Company. Each of Yan Kim Po, Linda Lam Kwan and Pierre Wing Kin Sze, all directors of the Company who are associated with Great Harvest, abstained from voting with respect to the Loan. The Special Committee determined that it is in the best interests of the Company to enter into the Loan.

ABOUT ADEX

Adex Mining Inc. is a Canadian junior mining company with an experienced management team. The Company has maintained stewardship over the Mount Pleasant Mine Property while evaluating strategic alternatives and ensuring regulatory compliance. The Mount Pleasant Mine Property is a multi-metal project that is host to promising tungsten-molybdenum and tin-indium-zinc mineralization. The common shares of Adex trade on the TSX Venture Exchange under the stock symbol “ADE”.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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No securities commission or regulatory authority has approved or disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute “forward-looking” statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Adex, its subsidiary or the industry in which they operate to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words “estimate”, “believe”, “anticipate”, “intend”, “expect”, “plan”, “may”, “should”, “will”, the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of Adex with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading “Risk Factors”, in reports filed by Adex with the Alberta, British Columbia, Ontario, New Brunswick and Nova Scotia Securities Commissions which are available at www.sedarplus.ca and to which readers of this press release are referred for additional information concerning Adex, its prospects and the risks and uncertainties relating to Adex and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Adex to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Adex cannot assure investors that actual results will be consistent with these forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward-looking information contained in this press release is current only as of the date of the press release. Adex does not undertake or assume any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.