

PRESS RELEASE

NEMESIA S.à.r.l. ACQUIRES COMMON SHARES OF NGEX MINERALS LTD. PURSUANT TO A PRIVATE PLACEMENT

Luxembourg, October 31, 2024 – Nemesia S.à r.l. (“Nemesia”), a company controlled by trusts settled by the late Adolf H. Lundin, of 40, Boulevard Grande Duchesse Charlotte, L-1330 Luxembourg, announced today that it has acquired 2’272’727 common shares of NGEx Minerals Ltd. (“NGEx” or “the Company” – TSX: “NGEX” – OTCQX: “NGXXF”) for Can\$11.00 per common share. The common shares were acquired for a total consideration of Can\$24,999,997.00 pursuant to a private placement (“PP”) announced in the press releases by the Company on October 15, 2024, and October 16, 2024 respectively.

The ramifications for Nemesia through the size of the PP and its participation therein are a reduction of its percentage holdings in the Company by approximately 2.54% because of the issuance of additional common shares by NGEx. As a result of the foregoing, Nemesia now holds 72,121,714 common shares or approximately 34.86% of the Company’s issued and outstanding share capital post-closing of the PP.

Despite their zero holdings in common shares of NGEx, Zebra Holdings and Investments S.à r.l. , Lorito Doraline S.à r.l., Lorito Floreal S.à r.l., Lorito Arole S.à r.l., and Lorito Orizons S.à r.l continue to be considered as joint actors with Nemesia. These are all private Luxembourg companies controlled by trusts settled by the late Adolf H. Lundin and residing at 40, Boulevard Grande Duchesse Charlotte, L-1330 Luxembourg.

Nemesia acquired the Common shares of NGEx for investment purposes. Nemesia and its joint actors may from time to time make future investments in or dispose of securities of the NGEx depending upon the business and prospects of NGEx and depending upon future market conditions.

For further information please contact:

[Aksel Azrac](#)

[Telephone Number: + 41 22 595 18 75](#)

A copy of the Early Warning Report to be filed pursuant to National Instrument 62-103 may be obtained from Barry Baker, 1- 604 - 603 15 75