

ATEX Further Consolidates World-Class Porphyry District

Exploration Portfolio Increased by over 50% Including Two Previously Identified Porphyry Targets

Toronto, Ontario--(Newsfile Corp. - January 22, 2026) - **ATEX Resources Inc. (TSXV: ATX) (OTCQB: ATXRF)** ("**ATEX**" or the "**Company**") is pleased to announce the strategic expansion of its land package adjacent to the Valeriano project ("**Valeriano**" or the "**Project**") located in the Atacama Region, Chile. This land package, known as the Nuevo Horizonte claims, was consolidated through a process of staking and the purchase of claims via public auction. It is accretive to the overall strategic objectives of ATEX and includes two defined porphyry targets ("**Pachuy**" and "**Chollay**") that include confirmatory work completed by historical operators. This land package strengthens ATEX's position in the Valeriano district which includes the El Encierro (Antofagasta) and El Torrente (Codelco) projects.

ATEX's total land position in this highly prospective district now covers approximately 25,000 hectares ("**ha**"). The Company is currently commencing a geophysical survey over these two new targets and is evaluating near-term exploration plans.

*"The addition of the Nuevo Horizonte claims significantly increases our chances of a new discovery in this highly prospective district," **Ben Pullinger, President and CEO, commented.** "The size, scale and surface characteristics of these new targets is analogous to where we started with Valeriano and in the case of the Pachuy target, significantly bigger than the Valeriano surface footprint. Previous exploration campaigns conducted by a major mining company included geophysical surveys used for initial target generation with follow-up drilling intersecting high-grade mineralization and confirming the presence of a porphyry system within 300 meters of surface. These new targets will be the focus of our regional exploration program operated from our existing camp and infrastructure at Valeriano. ATEX will look to advance these targets to drill status over the coming months and years. ATEX has established Valeriano as the largest high-grade porphyry project in Chile in over a decade and initial exploration of these new targets has identified similar features including the potential for breccia bodies that will be explored as part of initial exploration."*

Highlights

- Nuevo Horizonte shares similar structural and surficial alteration features with Valeriano including breccia bodies and alteration and mineralization associated with a porphyry identified in historical exploration.
- Alteration associated with large-scale porphyry systems have been identified at both the Pachuy and Chollay targets and are consistent with what has been observed at Valeriano.
- Porphyry-related alteration signatures at surface range in size from ~6 km at Pachuy to ~2.5 km at Chollay.
- Porphyry mineralization intersected in three historical holes within 350 meters of surface at the Pachuy target.
- Results from surface geochemistry and mapping at the Chollay target are indicative of a Valeriano-style system that is yet to be tested with drilling.
- With the acquisition of the Nuevo Horizonte claims, ATEX's exploration holdings around Valeriano have expanded by over 50% from approximately 16,500 ha to 25,000 ha.

- With the addition of the Pachuy and Chollay targets, ATEX has now consolidated a district-trend with the potential to host multiple porphyry deposits within a distance of ~10 km.

Compelling Large-Scale Exploration Targets in a Similar Setting to Valeriano

The Nuevo Horizonte claims total over 8,600 ha and adjoin the Valeriano property and its Juno claims to the west. Regional exploration has been previously conducted in a methodical, large-scale exploration process with high-quality data from imaging, regional mapping and magnetics surveying of the lands and seven diamond drill holes in the center of the property. The Nuevo Horizonte claims are structurally similar to Valeriano and provides ATEX with a significant area for copper-gold exploration with potential expansion at depth to be explored through deeper drilling targets. Figure 1 is a composite image on a Landsat photo displaying mineral mapping of various clay and iron oxide minerals typically associated with potential porphyry alteration and mineralization.

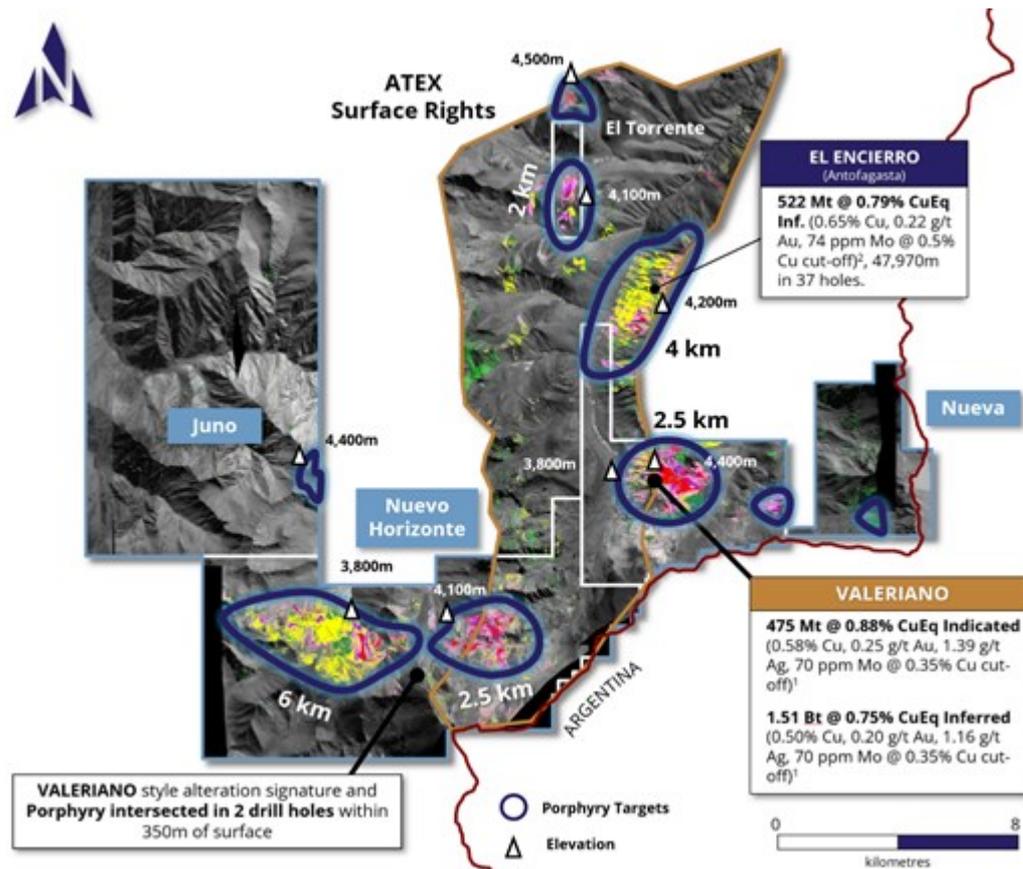


Figure 1. ATEX's Highly Prospective Land Portfolio

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6303/281320_86a96b4c2423b9a2_001full.jpg

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Ben Pullinger, P.Geo., registered with the Professional Geoscientists Ontario, and a "qualified person" (as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101")). Mr. Pullinger is the President and CEO of ATEX and is not considered independent of the Company within the meaning of Section 1.5 of NI 43-101.

The qualified person is not able to assess the quality assurance program and quality control measures applied during the execution of the previous shallow drilling on the Nuevo Horizonte claims conducted by other mining operators or verify the historical drilling results reported in this news 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, located in the Atacama Region, Chile. 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 (Lundin Mining/BHP), Josemaria (Lundin Mining/BHP), Lunahausi (NGEx Minerals), La Fortuna (Teck Resources/Newmont) and El Encierro (Antofagasta/Barrick). Valeriano hosts a large, high-grade, copper-gold porphyry Mineral Resource: an Indicated 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) at a cutoff grade of 0.35% Cu, and an Inferred 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) at a cut-off grade of 0.35% Cu, as reported on September 23, 2025.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

*Certain statements in this news release constitute "forward-looking information" under applicable Canadian securities laws ("**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. In this news release, forward-looking statements include, among others: the potential of the Valeriano Copper-Gold Project and the broader emerging "Link Belt"; statements regarding plans for future exploration activities; the ability of exploration activities (including drilling) to accurately predict mineralization; the prospects of Nuevo Horizonte (if any); the discovery potential within the Company's land package; the ability of the Company to complete the acquisition of the Nuevo Horizonte claims through and have such claims formally re-registered with the applicable Chilean governmental land registry; the surface mineralization of Nuevo Horizonte being open at depth; the success of exploration activities especially to the significant expansion of the high-grade corridor; mine development prospects; potential for future metals production; and any other statements other than statements of historical facts.*

ATEX considers its assumptions to be reasonable based on information currently available, but cautions the reader that their assumptions regarding future events, many of which are beyond the control of the Company, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect ATEX and its business. Such risks and uncertainties include: errors in geological modelling; the ability of exploration activities (including drilling) to accurately predict mineralization; reliance on historical third-party exploration information; risks relating to exploration,

development and mining activities; the global economic climate; fluctuations in metal and commodity prices; fluctuations in the currency markets; dilution; environmental risks; and community, non-governmental and governmental actions and the impact of stakeholder actions; changes in economic parameters and assumptions; all aspects related to the timing and extent of exploration activities; 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; third-party approvals; future metals price; 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 the Company's publicly filed documents on SEDAR+ (www.sedarplus.ca) under ATEX's issuer profile.

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, no assurances can be given as to future results, and 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

¹ See news release of ATEX dated September 23, 2025, and entitled "ATEX Reports Updated Mineral Resource Estimate of 475 Million Tonnes of 0.88% CuEq Indicated and 1.5 Billion Tonnes of 0.75% CuEq Inferred".

² See news release of Antofagasta plc dated June 14, 2022, and entitled "Updated Mineral Resources", a copy of which may be accessed here: <https://www.antofagasta.co.uk/investors/news/2022/updated-mineral-resources>. A qualified person has not independently verified, on behalf of ATEX, the information included in news release of Antofagasta plc. ATEX cautions that this information is not necessarily indicative of the mineralization on the property that is the subject of this disclosure.



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