

ATEX Announces Grant of Stock Options and RSUs

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Toronto, May 27, 2024 - [ATEX Resources Inc.](#) (TSXV: ATX) ("ATEX" or the "Company") announces the grant of 498,487 restricted share units ("RSUs") and 430,000 stock options to certain officers, directors, and employees of the Company.

Each stock option entitles the holder to acquire one ATEX common share at an exercise price of \$1.43 within a five-year period and have been granted in accordance with the Company's Stock Option Plan. Of the granted RSUs, 244,755 are subject to a two-year vesting period with the remaining 253,732 RSUs vesting over three years. The RSUs were granted in accordance with the Company's Restricted Share Unit Plan.

ATEX is also pleased to announce it has received an additional CAD\$748,200 in total proceeds from the exercise of common share purchase warrants ("Warrants") between May 15, 2024, and May 24, 2024. During this period, an aggregate of 2,121,000 Warrants were exercised.

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.

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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: the issuance of common shares or making of cash payments, as applicable, upon exercise of stock options or settlement of RSUs, including any vesting thereof; 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.

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.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/210720>

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