

PTX Metals Comments on Recent Promotional Activity Pursuant to OTC Markets' Request

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TORONTO, Aug. 06, 2024 - [PTX Metals Inc.](#) (CSE: PTX) (OTCQB: PANXF, Frankfurt: 9PX) ("PTX" or the "Company"), a minerals exploration Company with two flagship projects situated in northern Ontario, has received a request from OTC Markets Group Inc. ("OTC Markets") to issue this statement on recent promotional activity related to the Company's common shares (the "Common Shares") traded on the OTCQB market.

On July 31, 2024, OTC Markets informed the Company that it became aware of a promotional activity concerning the Company and its Common Shares increased trading on the OTCQB market, including the distribution of one (1) newsletter published by KryptonStreet on behalf of TD Media LLC ("TDM"), discussing the Company, its business, and the general mining industry ("Newsletter").

The Company, management, board of directors and 3rd party service providers were not involved with the Newsletter, with the preparation or content creation and do not have a relationship with TDM. After reviewing the content of the Newsletter, the information is accurate, based on recent press releases, filings on SEDI and the Company's website.

An increase in the trading volume of the Company's Common Shares was noted by the OTC Markets on July 31, 2024. The trading volume of 3.274 million represented approximately 3% of the total volume of 76 million shares traded over the past 12 months in Canada. The Company understands certain promotional activity coincided with increased trading activity in its Common Shares beginning on July 31, 2024. However, the Company does not believe the promotional activities were the sole or primary factor in any increase in trading volume of its Common Shares. Rather, there are many other factors including the active exploration and development and acquisition of mineral properties over the past 12 months and press releases that are likely to affect trading activity of the Common Shares generally, which may include, but are not limited to:

1. PTX Metals Commences Spring 2024 Exploration Programs at South Timmins Gold Projects
2. PTX Metals Announces Successful Near Surface Drill Results from W2 Cu-Ni-PGE Project which Significantly Expanded the Mineralized Trend Outside the W2 Deposit
3. PTX Metals Announces Additional Wide Zones of Near Surface Copper Nickel PGE Mineralization at W2 Project

The following is a recent list of the third-party providers (collectively, the "Service Providers") engaged by the Company to provide investor relations services, marketing, or other related services including the promotion of the Company.

- Spark Capital (C\$4,166 per month for 12 months)
- Mi3 Communications Finance (on an ad hoc basis)
- Small Cap Invest GmbH (on an ad hoc basis)

The Company is selective with the Services Providers it chooses to work with and always provides Service Providers with publicly available sources of information for their marketing materials. In addition, the Company's management reviewed and commented on the materials prepared by the Service Providers prior to their dissemination to ensure factual accuracy.

Other than the purchases of shares by the CEO, CFO, one director and one service provider listed below, after inquiry of management, the directors, control persons and any third-party service providers (including the Service Providers), none of the Company, its officers, directors, any controlling shareholders or any third-party service providers (including the Service Providers) have sold or purchased the Company's securities within the past 90 days:

1. On May 21, May 24, June 12, July 11 and July 24, 2024, the Company's President and CEO purchased an aggregate of 550,000 Common Shares at an average price of C\$0.035 per Common Share.
2. On May 8, May 15, June 17, and June 24, 2024, a Director of Issuer purchased an aggregate of 920,000 Common Shares at an average price of \$0.035 per Common Share.
3. On June 18, 2024, the CFO acquired 100,000 common shares at \$0.03 cents per Common share.
4. MI3 has purchased or sold a small number of shares during the past 90 days.

The Company has not issued shares or convertible instruments allowing conversion to equity securities at prices constituting a discount to the current market price, except for a placement completed prior to listing on OTC (closed on March 15, 2023), PTX raised a total of C\$2,119,540 of units ("Units") at a price of \$0.04 per Unit by issuing 52,187,797 Units (the "Offering"). The Offering was completed at a slight discount to the market price.

Finally, prior to listing on OTC Markets in June 2023, the Company had worked with and engaged with the following third-party providers (collectively, the "Expired Service Providers") engaged by the Company to provide investor relations services, marketing, or other related services including the promotion of the Company or its securities in the last twelve months. All such providers' agreements had expired more than 6 months ago. These include Amvest Capital and Goldinvest Consulting.

About PTX Metals Inc.

PTX Metals is a minerals exploration Company with two flagship projects situated in northern Ontario, renowned as a world-class mining jurisdiction for its abundance of mineral resources and investment opportunities. The corporate objective is to advance the exploration programs towards proving the potential of each asset, which includes the W2 Copper Nickel PGE Project and South Timmins Joint Venture Gold Projects.

The portfolio of assets offers investors exposure to some of the world's most valuable metals including gold, as well as essential metals critical for the clean energy transition: copper, nickel, uranium and rare metals. The projects were acquired for their geologically favorable attributes, and proximity to established mining producers. PTX work programs are designed by a team of expert geologists with extensive career knowledge gained from their tenure working for global mining companies in northern Ontario.

PTX Metals is based in Toronto, Canada, with a primary listing on the Canadian Securities Exchange under the symbol PTX. The company is also listed in Frankfurt under the symbol 9PF and on the OTCQB in the United States as PANXF.

For additional information on PTX Metals, please visit the Company's website at <https://ptxmetals.com/>.

For further information, please contact:

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Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and includes those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions

of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward- looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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

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