

# Luminex Extends High Grade Gold at Camp Deposit; Results Include 15.4 Metres Grading 5.25 g/t Au Eq

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## Camp Deposit Drilling Highlights:

- CC19-02EXT - 15.4 metres grading 5.25 g/t Au Eq
  - CC19-02 - 11.62 g/t Au Eq
  - CC22-42 - 11.62 g/t Au Eq
  - CC22-43 - 11.62 g/t Au Eq
- CC19-02EXT - 15.4 metres grading 5.25 g/t Au Eq
- CC19-02 - 11.62 g/t Au Eq
- CC22-42 - 11.62 g/t Au Eq
- CC22-43 - 11.62 g/t Au Eq
- CC19-02EXT - 15.4 metres grading 5.25 g/t Au Eq
- CC19-02 - 11.62 g/t Au Eq
- CC22-42 - 11.62 g/t Au Eq
- CC22-43 - 11.62 g/t Au Eq

Figure 2 shows the progress of the Company's Camp drill program since the 2021 PEA (see news release from July 28, 2021). The background of the longitudinal section shows the contoured grade multiplied by the horizontal thickness for the 2021 PEA block model. The same colour/interval threshold has been used to colour pierce points of the post-resource drill holes for comparison. All coloured holes plotted were drilled since the PEA resource and show the continuation of mineralization past what was modeled for the resource, as well as a possible upgrade to some of the areas of the block model. Notably, the thicker deep zone (see news release from November 3, 2022) and the thicker shallow zone announced in this press release demonstrate higher grades than previously known. The areas where higher grades have been expanded are indicated with coloured arrows. All drill results are detailed in Table 1.

Hole CC19-02EXT was an extension of a previously drilled hole (CC19-02) and intersected 44.0 metres from 258 metres down hole grading 2.27 g/t gold and 19.5 g/t silver (2.51 g/t Au Eq). In addition, hole CC19-02EXT intersected 15.4 metres from 308 metres down hole grading 5.11 g/t gold and 11.9 g/t silver (5.25g/t Au Eq), confirming the Company's mineralization model.

Hole CC22-42 intersected several high-grade intervals within thick lower-grade zones, including 137.0 metres from 22 metres down hole grading 1.08 g/t gold and 9.2 g/t silver (1.19g/t Au Eq). Within this interval, three high-grade zones were intercepted including 6.0 metres from 89 metres down hole grading 11.40 g/t gold and 17.9 g/t silver (11.62g/t Au Eq). Hole CC22-42 and CC22-43 were aimed at increasing the resource size by infilling zones of the block model where thicker zones of mineralization were interpreted to exist.

Holes CC22-44 and CC22-45 were further step-out holes aimed at testing shallower mineralization. Hole CC22-44 intercepted 44.0 metres from 102 metres down hole of 0.64g/t gold and 7.3 g/t silver (0.72g/t Au Eq), extending mineralization to the southeast.

CC22-46 was the final hole of the 2022 program. Drilled on the northwest end of the deposit, it intercepted several higher-grade zones, including 19.1 metres from 214 metres down hole grading 2.29 g/t gold and 14.8 g/t silver (2.46g/t Au Eq).

Table 1. Drill intercepts for the Camp Deposit.

| Hole       | Azimuth /<br>Dip / Length | From<br>(m) | To<br>(m) | Interval<br>(m) | True<br>Thickness<br>(m) | Au<br>(g/t) | Ag<br>(g/t) | Au Eq<br>(g/t) |
|------------|---------------------------|-------------|-----------|-----------------|--------------------------|-------------|-------------|----------------|
| CC19-02EXT | 210° /                    | 258.0       | 302.0     | 44.0            | 31.11                    | 2.27        | 19.5        | 2.51           |
| And        | -60° / 425m               | 308         | 323.4     | 15.4            | 10.89                    | 5.11        | 11.9        | 5.25           |
| And        |                           | 339.0       | 341.0     | 2.0             | 1.41                     | 1.84        | 3.1         | 1.87           |
| CC22-42    | 227° /                    | 22.0        | 159.0     | 137.0*          | 134.48                   | 1.08        | 9.2         | 1.19           |
| Incl       | -26° /                    | 89.0        | 95.0      | 6.0             | 5.89                     | 11.40       | 17.9        | 11.62          |
| Incl       | 220.15m                   | 100.0       | 101.0     | 1.0             | 0.98                     | 6.23        | 84.6        | 7.25           |
| Incl       |                           | 106.0       | 115.0     | 9.0             | 8.83                     | 2.13        | 4.0         | 2.18           |
| And        |                           | 173.0       | 194.0     | 21.0*           | 20.61                    | 3.38        | 9.8         | 3.50           |
| Incl       |                           | 188.0       | 194.0     | 6.0             | 5.89                     | 10.94       | 28.5        | 11.28          |
| CC22-43    | 195° /                    | 50.0        | 103.0     | 53.0*           | 50.41                    | 1.85        | 12.7        | 2.00           |
| Incl       | -33° / 235m               | 95.0        | 103.0     | 8.0             | 7.61                     | 8.77        | 53.7        | 9.42           |
| And        |                           | 117.0       | 149.0     | 32.0*           | 30.43                    | 0.43        | 4.7         | 0.48           |
| And        |                           | 207.0       | 209.0     | 2.0             | 1.90                     | 3.79        | 3.4         | 3.83           |
| CC22-44    | 189° /                    | 102.0       | 146.0     | 44.0*           | 41.35                    | 0.64        | 7.3         | 0.72           |
| Incl       | -35° /                    | 131.0       | 133.0     | 2.0             | 1.88                     | 9.35        | 75.7        | 10.25          |
| And        | 232.05m                   | 192.0       | 194.0     | 2.0             | 1.88                     | 7.46        | 2.6         | 7.49           |
| And        |                           | 203.6       | 206.5     | 2.9             | 2.73                     | 3.84        | 46.3        | 4.39           |
| CC22-45    | 160° /                    | 102.0       | 139.0     | 37.0*           | 36.19                    | 0.32        | 8.4         | 0.42           |
| Incl       | -27° /                    | 125.0       | 126.0     | 1.0             | 0.98                     | 3.59        | 22.9        | 3.86           |
| And        | 224.2m                    | 154.0       | 159.6     | 5.6*            | 5.50                     | 0.57        | 5.0         | 0.63           |
| Incl       |                           | 159.1       | 159.6     | 0.5             | 0.46                     | 3.28        | 35.9        | 3.71           |
| And        |                           | 186.0       | 192.0     | 6.0*            | 5.87                     | 0.44        | 1.8         | 0.46           |

|         |                  |       |       |       |       |      |      |      |
|---------|------------------|-------|-------|-------|-------|------|------|------|
| CC22-46 | 193° /           | 47.0  | 87.0  | 40.0* | 32.36 | 1.29 | 32.2 | 1.68 |
| And     | -51° /<br>324.5m | 133.0 | 156.0 | 23.0* | 18.61 | 0.30 | 3.8  | 0.34 |
| And     |                  | 168.0 | 172.0 | 4.0*  | 3.24  | 3.35 | 6.3  | 3.42 |
| And     |                  | 214.0 | 233.1 | 19.1  | 15.45 | 2.29 | 14.8 | 2.46 |
| And     |                  | 248.5 | 268.0 | 19.5  | 15.78 | 1.78 | 15.7 | 1.96 |
| And     |                  | 277.0 | 280.0 | 3.0   | 2.43  | 2.41 | 5.9  | 2.48 |

Asterisked (\*) holes are "Shallower" intervals calculated using a lower limit of 0.20 g/t Au with a maximum inclusion of ten continuous metres below cutoff occurring within the stated intercept and the highest gold value used in the reported weighted averages is 33.4 g/t Au. Remaining holes not marked with an asterisk are for "Deeper" intervals calculated using a lower limit of 1.0 g/t Au with a maximum inclusion of up to six continuous metres below cutoff and the highest gold value used in the reported weighted averages is 56.0 g/t Au. AuEq values assume \$1,500 gold and \$18.00 silver (AuEq= Au g/t + (Ag g/t \*0.012)).

#### Quality Assurance

All Luminex sample assay results have been independently monitored through a quality control / quality assurance ("QA/QC") protocol which includes the insertion of blind standards, blanks as well as pulp and reject duplicate samples. Logging and sampling are completed at Luminex's core handling facility located at the Condor property. Drill core is diamond sawn on site and half drill-core samples are securely transported to ALS Laboratories' ("ALS") sample preparation facility in Quito, Ecuador. Sample pulps are sent to ALS's lab in Lima, Peru for analysis where gold content is determined by fire assay of a 50-gram charge with ICP finish. Silver and other elements are also determined by ICP methods. Over-limit samples assaying greater than 10 g/t gold and 100 g/t silver are re-analyzed by ALS using fire assay with a gravimetric finish. Luminex is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein. ALS Laboratories is independent of Luminex.

#### Qualified Persons

Leo Hathaway, P. Geo, Senior Vice President Exploration of Luminex and the Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed, verified and approved the scientific and technical information concerning the Condor Project in this news release and has verified the data underlying that scientific and technical information.

#### About Luminex Resources

[Luminex Resources Corp.](https://www.luminexresources.com/) (TSXV:LR, OTCQX:LUMIF) is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. Luminex's inferred and indicated mineral resources are located at the Condor Gold-Copper project in Zamora-Chinchi Province, southeast Ecuador. Luminex also holds a large and highly prospective land package in Ecuador, including the Pegasus and Orquideas projects, which are being co-developed with Anglo American and JOGMEC respectively.

Further details are available on the Company's website at <https://luminexresources.com/>.

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Signed: "Marshall Koval"

Marshall Koval, CEO and Director

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#### Contact

With respect to forward-looking statements and information contained herein, the Company has made ~~Scott Hicks, info@luminexresources.com, T: +1 604 646 1899~~ ~~numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.~~

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