

Vortex Metals Growing Copper Portfolio as Global Demand Continues to Skyrocket

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NEW YORK, June 28, 2023 - [Vortex Metals Inc.](#) (TSXV: VMS) (OTCQB: VMSSF) (FSE: DM8), is amassing a portfolio of copper properties just as global demand for the metal is exploding. In fact, experts predict that demand for copper could soon outpace supply, which would drive the price of copper exponentially higher. Vortex Metals (Vortex) announced this week that it's acquiring a majority interest in the highly promising and drill ready Illapel Copper Project (Illapel) located north of Santiago, Chile. This deal between Vortex and Ventana Minerals Group, which also owns and operates the adjacent Rio 27 mine and an accompanying processing facility, is significant because Chile is the largest copper producing country in the world.

In late 2022, S&P Global released a report forecasting that global demand for copper could double by 2035, from 25-million metric tons to 50-million metric tons. The report added that by 2030, supply from both existing and projected copper mining activities will meet just 80% of our needs.

Given this disparity, Vortex is in exactly the right place at exactly the right time. Copper is in high demand because it's being used in greater amounts across a host of industries, including in renewable energy (wind and solar), electric cars, electrical wiring, and in a growing number of medical devices across the healthcare industry to name a few.

The acceleration towards lowering carbon output through alternative energy sources has become a top priority around the world, particularly in the transportation sector, and copper will play a major role in the growing electric vehicle market. All types of electric vehicles require a substantial amount of copper, including in batteries, wiring, the charging infrastructure, and in electric motors. Copper also plays an extremely large role in the production of solar and wind power. Vortex Metals is ideally positioned to become a player in a host of green markets that will require a seemingly endless supply of copper for many decades to come.

So, what is it that makes the 8,000-hectare Illapel Copper Project attractive to Vortex?

First and foremost, it's location, location, location. The Coquimbo region has seen extensive mining, including the Rio 27 mine and the El Espino Copper-Gold Project, a \$490-million project located 14 kilometers north of the Illapel Copper Project and planned for development by Pucobre. Illapel has favorable geology that extends north and south from the mineralization at the Rio 27 mine-a mine that to date, has processed on-site approximately 400,000 tonnes of mineralized material with an average grade of 1.39% copper. (This deal also provides Vortex with the right of first refusal on the Rio 27 mine and its processing facility)

Additional highlights, include:

- Exploration permits for the property have already been obtained for drilling and exploration.
- High-priority drill ready targets have previously been identified, and there will be no wasted time on the project because the region offers year-round drilling.
- The company won't have to invest in infrastructure as Vortex will have access to paved roads, a power grid, and a water supply.

Vortex Chairman and Founder, Michael Williams, said of the acquisition, "I believe that the Illapel Project, combined with our two Mexican copper-gold assets, provides Vortex stakeholders with a rare opportunity. Given the geological settings, all three projects possess the potential to be transformative."

Illapel will join a portfolio that already has Vortex's two drill ready flagship copper-gold properties in Oaxaca,

Mexico. These projects are the legacy of the late David M. Jones, a renowned geologist affectionately known in the industry as a "mine finder," who spent many years exploring and developing drill targets at Vortex's two projects in the state of Oaxaca. It was his opinion that these properties could be his "next significant discovery," and for Vortex, his work and endorsement alone make the company a promising ground-floor opportunity in the metals and mining sector. And with the company adding another promising property in the Illapel Project, Vortex is only strengthening its case.

David Jones was certainly no stranger to successfully identifying mineral rich properties. After all, he's credited with spearheading the discovery of 7.43 million ounces of gold and 52.54 million ounces of silver that eventually became known as Los Filos, one of the largest gold deposits in the world, which is now owned by Equinox Gold Corp. Jones also created the geological model responsible for multiple discoveries in an area of Mexico known as the "Guerrero Gold Belt" where over 31-million ounces of gold have been discovered to date.

It's an endorsement that should have Vortex Metals and its investors especially bullish about the potential of its properties. Specifically, David Jones identified an underexplored Volcanogenic Massive Sulfide (VMS) belt in Oaxaca, he then spent years guiding an extensive exploration program of the area that consisted of geologic mapping, geochemical sampling and geophysics where he identified multiple VMS drill targets. The area he explored has since become Vortex's two flagship copper-gold projects, "Riqueza Marina" and "Zaachila," in southern Oaxaca. Before his death in December 2021, Jones believed that this could be his next significant discovery.

The work done by Jones and his team produced 847 rock samples, 766 soil samples (Niton XRF), 1,124 gravity stations and 93 line-kilometers of magnetics over both the Riqueza Marina and Zaachila concessions. And according to the company, Jones hand-selected five high-potential target areas based on the geology, geochemistry, and geophysics included in his work with the goal of discovering a large mineralized system. Those five targets are now set to be drilled with the drill permitting process underway. Vortex executives, including founder and Executive Chairman, Michael Williams, have assumed the mantle and will continue the work Jones started, and they'll do so with the two copper-gold properties in southern Oaxaca and a third high-potential gold property, "El Rescate," in Puebla, Mexico.

Let's focus on the two drill-ready projects because both the Riqueza Marina and Zaachila projects enjoy highly prospective geology, they're also both ideally situated to benefit from the local infrastructure, and Vortex has surrounded itself with the necessary expertise to be successful.

Much of the key geology rests on the fact that both properties lie in an underexplored VMS belt, and Vortex controls 2 of the 3 most promising VMS exploration plays in a region known as the "Oaxaca VMS Belt." Globally, VMS deposits are one of the richest sources of base metals such as copper, zinc and lead, and these deposits can also produce economic amounts of gold and silver. These deposits originally form on or below the ocean floor and are typically associated with volcanic and/or sedimentary rocks.

VMS deposits are found worldwide and often form in clusters or "camps," following the tectonic plate boundaries in areas of ancient underwater volcanic activity. These natural processes take place deep in the earth's crust and have been going on for 3.4 billion years. So, how did Vortex's two properties in the Oaxaca VMS Belt come to be potentially so mineral rich?

VMS deposits begin in areas where the earth's crust is thin due to faulting or separation of tectonic plates, and the magma heats up the ocean floor. As the heated ground cracks and begins a process that draws the ocean water into the crust, it becomes super-heated and saturated with minerals. "Black/White Smokers" then expel this mineral-rich seawater back to the surface where the minerals are spread out and come to rest over the ocean floor. Then, over time, the continual activity of the "smokers" and their mineral-rich plumes create mineralized beds that become VMS deposits. With the movement of the earth's tectonic plates, these mineral-rich beds are relocated and can be found on land that was once underwater. Interestingly, Black Smokers were discovered on both properties in what can be described as an extremely rare and geologically significant occurrence.

Both of Vortex's properties feature geology that includes cretaceous meta-volcanic and sedimentary VMS rocks, including mafic pillow basalts, andesites, rhyolite tuffs/flows/domes, and extensive silica exhalites. Riqueza Marina and Zaachila incorporate potentially the most highly prospective areas of high-grade copper

mineralized surface exposures (gossans) and prominent gravity anomalies along an emerging copper-gold VMS belt that also includes Minaurum Gold's Santa Marta project.

Additionally, the geological characteristics/features found on Zaachila, according to renowned VMS expert and Vortex's technical advisor, Dr. James Franklin, point towards a "bimodal mafic" VMS system. This according to Dr. Franklin, bears a similarity to the Noranda Camp (Canada) deposits, and other large VMS deposits in Latin America, including Tambo Grande, San Nicholas, and Campo Morado. Vortex's Riqueza Marina is made up of three mineral leases totaling 12,041 hectares or 120.4 square kilometers (46.5 sq. miles) while its Zaachila project is spread out over 3,264 hectares or 32.6 square kilometers (12.6 sq. miles).

Vikas Ranjan, Vortex's Chief Executive Officer, said of the Riqueza Marina property, "The previous exploration work conducted, to date, by the late David Jones provides Vortex with multiple outstanding targets and opportunities. Given the size of the anomalies to date and evidence of mineralization encountered at surface, we feel Riqueza Marina presents a unique opportunity." The company has also stated that through sampling studies, it has identified a 5-kilometer trend of copper-gold surface mineralization on the Zaachila project.

While each of the two flagship properties are in varying stages of development, the company has laid out the specifics on both Riqueza Marina: <https://vortexmetals.ca/riqueza-marina-copper-gold-vms-project/> and Zaachila: <https://vortexmetals.ca/zaachila-project-copper-gold-vms-project/>

Fundamentally, it is the geology that is paramount to a mining project; however, it is also the infrastructure that is key to a project's ultimate success. Both the Riqueza Marina and Zaachila projects are surrounded by rail, power and road infrastructure. The two properties have access to a broad array of resources, including two major population and economic centers, Tehuantepec and Salina Cruz, which are located within 15 to 45 minutes, respectively, of the project areas. Tehuantepec is both a city and municipality in the southeast of the Mexican state of Oaxaca. Salina Cruz is a major deep-water seaport on the Pacific coast of Oaxaca. Vortex is fortunate to be proximal to Latin America's largest wind farm, the 8,000 MW Eurus Wind Farm. This could be a potential supplier of green energy for both properties.

In addition to the invaluable exploration work done by David Jones and his team, Vortex has surrounded its projects with the expertise necessary to deliver success. Vortex's senior geologist, Robert J. Johansing, who has 40 years of experience as a mining and mineral exploration geologist, was a colleague of David Jones. Johansing has been tasked with executing the exploration strategies at Riqueza Marina and Zaachila. As author of the company's recent NI 43-101 Report, Johansing spent considerable time with David Jones and on the company's properties. Meanwhile, Dr. James Franklin, Vortex's technical advisor, pioneered the development of models and techniques to guide exploration for VMS deposits and led ocean-based research of "black smoker" systems to understand how VMS deposits form.

Again, Vortex has the geology, the infrastructure, and the expertise to succeed, and given VMS deposits have the potential for long-term production due to the formation of clusters or camps of deposits or ore lenses in close proximity, and the polymetallic nature of the ore, the company could realize many years of successes ahead on both properties.

To learn more about Vortex Metals Inc., visit <https://vortexmetals.ca/>

About Vortex Metals Inc.

[Vortex Metals Inc.](#) engages in the exploration of copper-gold properties in Mexico and Chile. It holds 100% interest in two copper-gold volcanogenic massive sulfide (VMS) properties, including the Riqueza Marina and Zaachila copper-gold projects located in the state of Oaxaca. The company is based in Toronto, Canada.

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