Vortex Metals Announces Results Of Agm And Adoption Of New Equity Incentive Plan

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VANCOUVER, July 18, 2023 - Vortex Metals Inc. (TSXV: VMS) (FSE: DM8) (OTCQB: VMSSF) ("Vortex" or the "Company") is pleased to announce the results of its annual general meeting of shareholders (the "Meeting") held on July 10, 2023 in Vancouver, British Columbia. All resolutions proposed at the Meeting were duly passed. The resolutions at the Meeting consisted of the following: (1) election of all the director nominees, Michael Williams, John Larson, Vikas Ranjan and Cale Thomas to the board of directors of the Company; (2) re-appointment of Davidson & Co. LLP as auditor of the Company for the ensuing year and authorization of the directors to fix its remuneration; and (3) approval of a new equity incentive plan (the "New Plan").

The New Plan allows the board of directors to grant such number of stock options of the Company up to 10% of the issued and outstanding common shares of the Company at the time of grant. The New Plan includes, among other things:

- specific restrictions with respect to adjustments to security based compensation. Any adjustment to stock options granted (except in relation to a consolidation or share split) is subject to the prior acceptance of the TSXV;
- Investor Relations Service Providers may not receive any security based compensation other than stock options; and
- allowing for option holders to exercise options on a "Cashless Exercise" or "Net Exercise" basis.

The Company has 4,757,100 stock options currently outstanding under the New Plan and 1,250,905 remain available for grant. All options granted under the Company's previous option plan are now subject to the New Plan without any action required on the part of the option holders.

A copy of the New Plan is attached to the management information circular for the Meeting, a copy of which was filed on SEDAR on June 9, 2023.

About Vortex Mines Inc.

Vortex Metals Inc. is the parent company of Mexican subsidiary Empresa Minera Acagold, S.A. de C.V., which is the owner of a 100% interest in two drill-ready high-potential copper-gold volcanogenic massive sulfide (VMS) properties (Riqueza Marina and Zaachila) in the state of Oaxaca, and a third high-potential gold property (El Rescate) in the state of Puebla. The Oaxaca projects incorporate 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 includes Minaurum Gold's (TSXV:MGG) Santa Marta project.

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