

Vortex Metals Secures Conditional Approval for Illapel Copper Project

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VANCOUVER, May 1, 2024 - [Vortex Metals Inc.](#) (TSXV: VMS) (FSE: DM8) (OTCQB: VMSSF) ("Vortex" or the "Company") is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the "Exchange") for its proposed acquisition of up to an 80% interest in the Illapel Copper Project in Chile. This milestone follows the Letter of Intent (LOI) signed on June 27, 2023, and the definitive agreement executed on November 20, 2023.

The Company remains engaged with the Exchange to address any remaining queries and will promptly inform the market upon receiving final approval.

Upon securing final approval, Vortex will initiate a first-pass exploration program, which includes:

1. Immediate testing of high-priority, drill-ready targets north and south of the Rio 27 mine;
2. Detailed mapping, sampling, and drilling of the epithermal vein targets in the western concession area;
3. Initiation of mapping and sampling across promising structures including ocoite dikes and proximal copper sulphides and which have been identified throughout the project area.

This program aims to swiftly evaluate high-priority targets while expanding our regional geological exploration to discover new drilling sites.

Vortex is committed to continuous collaboration with the Exchange to secure final approval and will keep our shareholders and the broader market informed, underscoring our commitment to enhancing shareholder value through this strategic acquisition.

Qualified Person: All technical information in this press release has been reviewed and approved by Robert J. Johansing, (BSc Geology, MSc Economic Geology, QP MMSA, a Certified Professional Geologist) who is a "Qualified Person" for purposes of National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Johansing is independent from the Company.

About [Vortex Metals 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 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 VMS belt that includes Minaurum Gold's (TSXV:MGG) Santa Marta project.

Forward-Looking Statements

This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including permitting approvals, any private placement financings, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking

statements as several factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

The Company cautions that mineralization on, or production from, neighbouring properties is no guarantee of the existence of similar mineralization or a guarantee of future production from the Illapel Project.

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

Contact

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