

Koryx Copper Announces \$10 Million Non-Brokered Private Placement

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VANCOUVER, Sept. 25, 2024 - [Koryx Copper Inc.](#) ("Koryx" or the "Company") (TSX-V: KRY) is pleased to announce that it has received commitments for CAD\$10,000,000 proceeds pursuant to a non-brokered private placement (the "Offering") for the sale of up to 9,090,910 common shares of the Company (the "Shares") at a price of \$1.10 per Share.

The Offering is subject to TSX Venture Exchange ("TSXV") approval, and all Shares issued under the Offering will be subject to a four month hold from the date of issuance. No new control person will be created as a result of the Offering. The total amount of the Offering has been already committed to and the Company expects that the Offering will be fully subscribed.

The net proceeds from the Offering will be used to advance the Haib copper project in Namibia, the Luanshya West and Mpongwe projects in Zambia, and for general working capital purposes.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Management changes

Further to the appointment of Tony da Silva as the new CFO announced on September 24, 2024, the Board of Directors and management of Koryx would like to thank Ms. Chantelle Collins, our departing CFO for her dedicated and committed service over the last 5 years.

About Koryx Copper Inc.

Koryx Copper Inc. is a Canadian copper development Company focused on advancing the 100% owned, PEA-stage Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia.

Haib is a large and advanced copper/molybdenum porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators. Mineralization at Haib is typical of a porphyry copper deposit and the deposit remains intact. Porphyry copper deposits are a major global source of copper with the best-known examples being concentrated around the Pacific Rim, North America and South America. Haib is one of the few examples of a Paleoproterozoic porphyry copper deposit in the world and one of only two in southern Africa (both in Namibia). Due to its age, the deposit has been subjected to multiple metamorphic and deformation events, but still retains many of the classic mineralization and alteration features typical of these deposits. The mineralization is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

More than 70,000m of drilling has been conducted at Haib since the 1970's with significant exploration programs led by companies including Falconbridge (1964), Rio Tinto (1975) and Teck (2014). Teck remains a strategic and supportive shareholder. In addition to extensive drilling, metallurgical testing, geophysics and geological mapping, various mine modeling and technical studies have been completed to date.

Further details are available on the Company's website at <https://koryxcopper.com> and under the Company's profile on SEDAR+ at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "*Heye Daun*"
Executive Chairman

More information is available by contacting the Company:

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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.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings and the future or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results, performance, or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors may cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management discussion and analysis. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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