

PTX Metals Completes W2 Project Property-Wide Airborne Magnetic Survey

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Toronto, January 22, 2025 - [PTX Metals Inc.](#) (CSE: PTX) (OTCQB: PANXF, Frankfurt: 9PX) ("PTX" or the "Company"), a mineral exploration company focused on high-quality Cu-Ni-PGE and gold projects in northern Ontario, is pleased to announce that it has recently completed a property-wide high resolution airborne magnetic survey on its W2 CU Ni PGE project ("W2 Project"). Scott Hogg & Associates ("SHA") were commissioned to fly a 3,191 line-km Heli-GT survey covering the entire property at 75-meter line spacing. The Heli-GT system records triaxial magnetic gradient data flown at low altitude and tight-line spacing to provide industry-leading magnetic data which will be used to target the subtle magnetic anomalies associated with Cu-Ni-PGE mineralized gabbro bodies at W2 Project. The infrastructure and equipment used for the survey was based out of Webequie First Nations and was completed ahead of schedule. Delivery of final magnetic products from SHA is expected by the end of the month.

Ryan Weston, P. Geo, and head of PTX's W2 Project Technical Committee, states, "The Heli-GT airborne magnetic survey coupled with SHA's proprietary GT-Grid gridding software is widely regarded as one of the best airborne magnetic products on the market. We are excited to receive the final product from SHA, which will provide PTX with detailed information and high-quality magnetic data needed to identify many of the subtle, yet important, magnetic features on the W2 Project and ultimately will form the basis of our property-wide geological interpretation and 3D modelling efforts in the central area as we advance drill targets."

Financing:

In addition to the financing that closed in December raising total combined gross proceeds of \$3,419,834 (see press release dated December 11, 2024), the Company is also pleased to inform the closing of the previously announced \$180,000 Quebec Flow Through Private Placement at C\$0.15 per share of PTX resulting in the issuance of 1,200,000 common shares (please see press release dated December 30, 2024). All securities issued in connection with this Private Placement will be subject to a four month plus one day hold period from the date of issuance in accordance with applicable securities laws.

Stock Options Granted:

PTX Metals announces that it has granted an aggregate of 1,375,000 incentive stock options of the Company (the "Options") to certain directors, officers, employees and consultants of the Company in accordance with the Company's stock option plan. Each Option is exercisable to acquire one (1) common share of the Company (a "Common Share") at an exercise price of \$0.15 per Common Share for three years. The Options are subject to vesting conditions. Further, in November 2024, 937,500 stock options expired.

Qualified Person:

The technical information presented in this news release has been reviewed and approved by Ryan Weston, P. Geo., a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About PTX Metals Inc.:

PTX is a mineral exploration company focused on high-quality critical minerals projects, including two flagship projects situated in northern Ontario, renowned as a world-class mining jurisdiction for its abundance of mineral resources and investment opportunities. Our corporate objective is to advance the exploration programs towards proving the potential of each asset, which includes the W2 Cu-Ni-PGE and Gold Project

and South Timmins Gold Joint Venture Project.

PTX's portfolio of assets offers investors exposure to some of the world's most valuable metals including gold, as well as essential critical minerals for the clean energy transition: copper, nickel, PGE, uranium and rare metals. PTX's portfolio of assets was strategically acquired for their geologically favorable attributes, and proximity to established mining companies. PTX's mineral exploration programs are designed by a team of expert geologists with extensive career knowledge gained from their tenure working for global mining companies in northern Ontario and around the world.

PTX is based in Toronto, Canada, with a primary listing on the CSE under the symbol PTX. The Company is also listed in Frankfurt under the symbol 9PF and on the OTCQB in the United States as PANXF.

For additional information on PTX, please visit the Company's website at <https://ptxmetals.com/>.

For further information, please contact:

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Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information, including statements regarding the ability of the Company to satisfy the regulatory, stock exchange and commercial closing conditions of Private Placement, and the potential development of mineral resources and mineral reserves which may or may not occur. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and general economic and political conditions. Forward looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary approvals, including governmental and regulatory approvals, will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether because of new information, future events or otherwise, other than as required by applicable laws. For more information on the risks, uncertainties and assumptions that could cause our actual results to differ from current expectations, please refer to the Company's public filings available under the Company's profile at www.sedarplus.ca.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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