

# PTX Metals Inc. Reports Further Highly Encouraging Drilling Results at Its W2 Cu-Ni-PGE and Gold Project

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Toronto, June 3, 2025 - [PTX Metals Inc.](#) (TSXV: PTX) (OTCQB: PANXF) (FSE: 9PX) ("PTX" or the "Company"), a mineral exploration company focused on Cu-Ni-Au-PGE and Gold projects in Ontario, is pleased to release the following assay results from its Phase 1 of 2025 drilling program at the W2 Cu-Ni-PGE and Gold Project located in the Ring of Fire, northwestern Ontario, Canada (the "W2 Project"). Subsequently to the previous press release of May 27<sup>th</sup>, 2025, drill holes W225-08 and W225-12 are now being reported.

Drilling has confirmed the presence of high-grade copper in multiple intervals above 1% Cu and consistent copper and nickel mineralization over broad widths in both drill holes W225-08 and W225-12. Additionally, drillhole W225-12 located in the CA2 zone of the Central Target, notably intercepted higher-grade palladium and platinum mineralization. This drill program has shown an improvement of both widths and grades from historical holes.

Results from PTX's drilling include intersecting wide intercepts of encouraging grades near surface that continue to validate the potential of the exploration target issued last September, supporting a potential large bulk tonnage project. The results demonstrate a larger-scale system (~8 km in strike length) that encompasses the CA zones and the AP zones and a current goal to build a continuous system between CA1 and CA2 zones (see 3D geological model interpretation released on May 7<sup>th</sup>).

Highlights - Drill Holes W225-08 and W225-12:

Drillhole W225-08 intercepted a core length of 97.05m in the CA1 zone of near surface mineralization starting at 26.95m directly after the overburden. Drill hole W225-12, located in the CA2 zone 2.92 km to the East of CA1 zone, intersected 88.00m of sulphide mineralization demonstrating consistency of the mineralized body within the different identified zones.

- The highest grades by individual commodity in the two holes combined include: 1.80% copper, 0.74% nickel, 0.52 g/t gold, 1.05 g/t palladium and 0.55 g/t platinum and Cobalt 0.15%

Drillhole W225-08

- The hole intercepted a broad zone of 97.05m of near surface mineralization grading at 0.41% (Cu+Ni) and 0.10 g/t (Au+Pt+Pd), starting at 26.95m directly after the overburden. For further notes on sum of commodities see [1] below.
- The hole is located in the CA1 zone (Figure 1), on the westernmost edge of the known mineralization at the Central Target and carries mineralization that shows opening along strike in both directions and at depth.
- Highlights of higher-grade wide intercepts within the broader zone:
  - 41.00m of 0.42% Cu, 0.20% Ni and 0.08 g/t (Au+Pt+Pd) from 48.00 m to 89.00m
  - 21.00m of 0.54% Cu, 0.25% Ni and 0.07 g/t (Au+Pt+Pd) from 48.00 m to 69.00m

- Highlights of higher-grade intercepts:
  - 1.32% Cu, 0.37% Ni and 0.12 g/t (Au+Pt+Pd) over 0.50m from 45.00m to 45.50m
  - 0.98% Cu, 0.33% Ni and 0.09 g/t (Au+Pt+Pd) over 4.00m from 50.00m to 54.00m, incl.
  - 1.44% Cu, 0.21% Ni and 0.06 g/t (Au+Pt+Pd) over 1.95m from 50.00m to 51.95m
  - 0.86% Cu, 0.45% Ni and 0.09 g/t (Au+Pt+Pd) over 1.50m from 64.50m to 66.00m
  - 0.82% Cu, 0.34% Ni and 0.14 g/t (Au+Pt+Pd) over 1.50m from 80.00m to 81.50m
- Toward the end of the hole at depth 137.94m to 138.44m, a smaller interval of 0.50m at 0.73% Cu, 0.20g/t Au and 0.41 g/t Pd was intercepted showing potential for another mineralized zone at depth.

#### Drillhole W225-12

- The hole intercepted 88.00m of mineralization, with a more consistent core of 55.92m grading 0.34% (Cu+Ni) and 0.29 g/t (Au+Pt+Pd) from 70.00m to 125.92m. Directly after overburden, low grade is intercepted on shorter zones of 7.50m grading 0.16% (Cu+Ni) and 0.14 g/t (Au+Pt+Pd).
- The hole is located in the CA2 zone (Figure 1), as a step out of 130m to the east of W225-11. The latter previously released as 58.00m of 0.48% (Cu+Ni) and 0.23g/t (Au+Pt+Pd) on May 27<sup>th</sup>, 2025.
- PGEs intercepts are higher in grade and thicker intervals in this hole.

- Highlights of higher-grade wide intercepts within the broader zone:
  - 27.42m of 0.31% Cu, 0.17% Ni and 0.35 g/t (Au+Pt+Pd) from 98.50m to 125.92m
  - 1.80% Cu, 0.15% Ni and 0.35 g/t (Au+Pt+Pd) over 0.55m from 105.61m to 106.16m
  - 1.31% Cu, 0.10% Ni and 0.28g/t (Au+Pt+Pd) over 0.52m from 103.48m to 104.00m
  - 0.12% Cu, 0.71% Ni and 1.19g/t (Au+Pt+Pd) over 0.72m from 99.33m to 100.05m
  - 0.32% Cu, 0.63% Ni and 1.08 g/t (Au+Pt+Pd) over 0.57m from 102.91m to 103.48m
- End of hole 157.00m with notable palladium and platinum mineralization.

Table 1: Selected Results from drill holes W225-08 and W225-12. Intervals reported as core lengths. True widths are unknown at this time.

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Historical drilling was selective in assaying for all commodities and selective sampling procedures occurred. As a result, the Company has systematically assayed for Copper, Nickel, Gold, Palladium, Platinum and Cobalt and is now not reporting using Metal Equivalents and seen substantial improvements in the widths of mineralization with these practices. Additionally, for simplification purposes, Cu+Ni (%) and Au+Pt+Pd (g/t)

are reported below as the arithmetic sum of individual commodity per interval chosen. Individual grades by commodity are also shown in table 1.

#### Drill hole Analysis and Images:

Drillhole W225-08, drilled into the CA1 Zone, was designed to infill and as a step out of hole 54004-0 drilled by Inco to the south, which reported some of the highest copper grade on the property [1] and a wide interval of consistent Nickel grade. The target was successfully intercepted starting from surface below the overburden at 26.95m depth and with 97.05m of mineralization within the main interval. Drilling has confirmed the presence of high-grade copper in multiple intervals above 1% Cu with up to 1.80% Cu and Nickel ranging between 0.20% and 0.70% within the mineralized interval as reported in Table 1 and in Figure 2.

Drillhole W225-12 was designed to infill and as a step out of 130m to the east of W225-11 previously reported on May 27<sup>th</sup>, 2025. Both of PTX's holes showed not only higher-grade intervals but also a significant amount of palladium and platinum, where high-grade of 1.05g/t Pd was assayed in hole W225-12. Overall, the polymetallic system including copper, nickel, gold, platinum, palladium and cobalt occurs within consistent and similar wide intervals as shown in Figure 3.

Figure 1: Plan Map showing CA1 and CA2 Zones along with drill hole locations for W225-08 and W225-12. Drillhole collars information is detailed in Table 2. Background is the reduced-to-pole total magnetic intensity (RTPTMI) derivative from the most recent Heli-GT 2025 magnetic survey.

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Figure 2: Cross section of drill hole W225-08, confirming historical drilling results in the CA1 zone previously intercepted in historical drill hole 54004-0. Refer to [1] below for historical drillholes data.

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Figure 3: Comparison side by side of grade of (Cu+Ni) and (Au+Pd+Pt) for drill hole W225-12. PGEs mineralization extends over 157m depth.

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- High-grade individual commodity intersections within drill Hole W225-08 include:
  - 1.53% Copper over 1.10 m from 50.85 m to 51.95 m
  - 0.69% Nickel over 1.00 m from 43.00 m to 44.00 m
  - 0.32 g/t Gold over 1.00 m from 114.00 m to 115.00 m
  - 0.15 g/t Platinum over 0.57 m from 116.82 m to 116.82 m
  - 0.41 g/t Palladium over 0.50 m from 137.94 m to 138.44 m
  - 0.15 % Cobalt over 0.50 m from 64.50 m to 65.00 m



- High-grade individual commodity intersections within drill Hole W225-12 include:
  - 1.80% Copper over 0.55 m from 105.61 m to 106.16 m
  - 0.71% Nickel over 0.72 m from 99.33 m to 100.05 m
  - 0.52 g/t Gold over 1.00 m from 56.00 m to 57.00 m
  - 1.05 g/t Palladium over 1.00 m from 70.00 m to 71.00 m
  - 0.55 g/t Platinum over 0.57 m from 102.91 m to 103.48 m
  - 0.09 % Cobalt over 0.75 m from 102.16 m to 102.91 m

Table 2: Drill Hole Collar Information Datum used in UTM NAD83 Z16N.

DRILL OLE	Easting	Northing	Elev (m)	Azimuth	Dip	Length (m)
W225-08	459,696	5,813,155	246	180	-55	146.00
W225-12	462,556	5,812,549	242	225	-55	159.00

[1] Data from historical drillhole were referred from a NI 43-101 report titled "NI 43-101 Updated Technical Report on the W2 Copper-Nickel-PGE Property" authored by I.A. Osmani et al., effective on September 4<sup>th</sup>, 2024.

#### QAQC:

Samples (NQ core diameter = 4.76 cm) were cut using a diamond blade saw, inserted into labeled bags, and delivered by representatives of PTX to Activation Laboratories Ltd. in Thunder Bay, Ontario. Activation Laboratories Ltd. is an ISO 17025:2005 accredited testing laboratory.

Samples were analyzed for Au, Pt, and Pd using the lead fire-assay 1C-OES package, and multi-element analysis was completed by near-total digestion (four-acid) with an ICP-OES finish (1F2 package). For over-range samples (Cu, Ni) over 1% Cu or Nickel, the 8-4 Acid Near Total ICP-OES method was utilized.

PTX inserted standards and blanks and performs duplicate analysis as part of its QA/QC program. Activation Laboratories also performs an internal QA/QC program which includes the insertion of CRM's, blanks, sample repeats, and duplicate samples.

#### Qualified Person:

The technical information presented in this news release has been reviewed and approved by Joerg Kleinboeck, P. Geo., a non-independent qualified person to PTX Metals who is responsible for ensuring that the related technical information provided in this news release is accurate and who act as a "qualified person" (QP) 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 strategic metals assets in northern Ontario, allowing exposure for shareholders to Copper, Gold, Nickel, and PGEs discovery. The Province of Ontario is renowned as a first-class mining jurisdiction for its abundance of mineral resources and safe jurisdiction.

Our corporate objective is to advance our assets, and unveil the potential of two Flagship Projects, the W2 Cu-Ni-PGE located in the strategic Ring of Fire region, and the Shining Tree Gold Project neighbor to multi-million ounces gold deposits in the Timmins Gold Camp.

PTX's portfolio of assets was strategically acquired for their geologically favorable attributes, and proximity to

established mining companies.

PTX is based in Toronto, Canada, with a primary listing on the TSX 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/>.

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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](http://www.sedarplus.ca).

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