

# PTX Metals Inc. Provides Positive Mineralogy Results and a Work Program Update at Its W2 Cu-Ni-PGE and Gold Project

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Toronto, August 11, 2025 - [PTX Metals Inc.](#) (TSXV: PTX) (OTCQB: PANXF) (FSE: 9PX) ("PTX" or the "Company") is pleased to provide an update on the recent results from a preliminary mineralogy and mineral liberation study (MLA) and subsequent work program for the Company's 100% owned, W2 Nickel-Copper-PGE (Platinum Group Elements) and Gold Project, located near the Ring of Fire, northwestern Ontario, Canada (the "W2 Project").

After the successful drilling program throughout 2<sup>nd</sup> quarter of 2025, where the Company intercepted significant wide mineralized intervals up to 235m (press release May 27<sup>th</sup>, 2025), and expanded presence of PGEs mineralization, PTX is executing the following phased exploration program with a focus on understanding metallogeny and sizing the mineralizing system, including studies on geophysics and metallurgy, as well as age dating, paragenesis. Results of such planned approach are expected to enhance economic viability and prepare the project for a directed-upcoming drill program.

## Highlights:

- Positive results from the mineral liberation analysis and mineralogy study indicate that copper and nickel are linked to chalcopyrite and pentlandite, respectively.
- Initiated the Q3 2025 work program at the W2 Project:
  - Launch of a preliminary metallurgical test conducted by SGS Canada Inc., using core material from the 2024 and 2025 PTX drilling programs.
  - Launch of a 3D inversion geophysics study using the most recent 2025 Heli-GT magnetic survey ("Mag Survey"), with primary initial focus on the Central Target.
  - Launch of a U-Pb CA-ID-TIMS age-dating study, focusing on the gabbro, which is identified as primary host for mineralization at the W2 deposit.
  - Launch of a mineralization paragenesis study to constrain the relative timing of ore-bearing minerals.

## Preliminary Mineralogy and Mineral Liberation Analysis (MLA):

Over the past several months, PTX has completed an initial overview of mineralogy and an MLA study of disseminated, semi-massive to massive sulfide mineralized intercepts from hole W224-03, W224-04, W224-05, and W224-06 of PTX's 2024 drill program at the Central Target. This study was carried out by the Carleton University Mineral Resource Department in Ottawa, Ontario. This preliminary study was directed at refining the Company's knowledge of copper and nickel mineralization within the mineralized envelope of the W2 deposit.

The study confirmed that copper exists almost entirely in chalcopyrite, which is floatable and easily recoverable. The study also confirmed that nickel exists in pentlandite in high grade zones, while pyrrhotite is the dominant host for nickel in the lower grade zone of the W2 deposit. In the case of cobalt, it has been observed that it consistently substitutes for nickel in pentlandite in all samples here studied. Overall, all samples have shown in all size fractions a high degree of liberation, such as Pyrrhotite showed the highest values with an average of 96.8%, followed by pyrite at 94.2%, chalcopyrite at 94.25% and finally pentlandite

at 92%. For the most part, liberation increased as sieve size decreased. The samples used are not fully representative of the overall deposit, as the size and the distribution were limited. The Company will now proceed with additional, more advanced mineralogical and metallurgical studies, which will be carried out using material obtained from the most recent PTX drill programs out of the CA zones.

Initiated 2025-Q3 work program:

1. Metallurgical testing: PTX is pleased to announce the engagement of SGS Canada Inc in Lakefield, ON to carry out initial metallurgical test work using composites from the CA and AP Zones, located within the Central Target on the W2 property. The results of the metallurgical testing will provide critical information on the recoverability of Cu-Ni-Palladium, Platinum, Gold and Cobalt mineralization, and potential for future economic studies. The purpose of the test program is to evaluate the flotation response of the ore and to determine successful conditions for producing concentrates enriched in copper, nickel, PGEs, and gold. Additionally, the impact of gravity and magnetic separation on the recovery of PGEs, nickel, gold and cobalt will also be assessed. (See below for additional information of SGS Canada).
1. 3D-inversion geophysics study: The Company has entered into an agreement with an independent geophysicist to evaluate the Heli-GT magnetics ("Mag Survey") and to complete a 3D-inversion model over the Central target area. The purpose of the model would be to provide a reliable representation of a magnetic gabbroic lithology that was shown by earlier work to have a direct spatial correlation with mineralization. Drilling completed in April 2025 has not only confirmed extension of mineralization through infill drilling, but has also outlined repetitive mineralized horizons, which have shown to be open at depth. Moving forward the 3D-inversion will allow the Company to put into perspective the potential extension of the host lithological unit at depth. To date, this geophysics study will be the first extensive processing that PTX initiates, which will expand into further findings and is expected to set the base for a more extensive drill program targeting from the disseminated sulfide envelop to the massive sulfide zones.

The initial mag interpretation was performed using 2D data jointly compiled with the geological data from historical drilling and conductivity anomalies. Results led to outlining a direct correlation of mineralization with a gabbro lithology unit, for which the geophysics methods stated above have emphasized the continuous nature of the targeted domains. Initially modeled as discrete zones (CA1, CA2 and AP) in the Exploration Target released on September 4<sup>th</sup>, 2024 (the Exploration Target), this latest interpretation highlighted the potential continuity of the mineralization along trend as one or more Cu-Ni-Au-PG-bearing gabbro horizons that can be traced for approximately 8 km (Figure 1).

Figure 1: Zoom-in Central Target, showing the latest mag survey from January 2025, that will be used for 3D-inversion.

To view an enhanced version of this graphic, please visit:

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1. Age dating: PTX has engaged Dr. Steven Denyszyn of Memorial University of Newfoundland, a recognized specialist in U-Pb CA-ID-TIMS geochronology, to conduct age-dating of the W2 Ni-Cu-PGE intrusion. These studies will provide important context for the Company to 1) confirm and build a direct link with other deposits of the Ring of Fire 2) refine metallogenetic models and metal fertility 3) understand the genetic relationships to other intrusions in the Ring of Fire and nearby known deposits.

The Company looks forward to sharing additional updates as lab work progresses, including results from the metallurgical recovery tests and geochronological studies currently underway. These initiatives are designed to support and refine the geological model for W2 and will directly inform the Company's next phase of exploration.

About SGS Canada:

SGS is the world's leading testing, inspection and certification company. SGS is recognized as the global benchmark for quality and integrity. With more than 99,500 employees, SGS operates a network of over 2,500 labs and business facilities combining the precision and accuracy that define Swiss companies to help organizations achieve the highest standards of quality, compliance and sustainability.

Qualified Person:

The technical information presented in this news release has been reviewed and approved by Darren Lefort, 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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