

Maxus Mining Acquires Flagship Alturas Antimony Project

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VANCOUVER, Sept. 18, 2025 - [Maxus Mining Inc.](#) ("Maxus" or the "Company") (CSE: MAXM | FRA: R7V), is pleased to announce it has entered into a Property Option Agreement (the "Agreement") with Equinox Resources Limited (the "Optionor") to acquire (the "Acquisition") a 100% interest in the Alturas Antimony Project ("Alturas" or the "Project") located proximal to the historical high-grade Alps-Alturas antimony mine in British Columbia's Slocan Mining Division (Please see Figure 1)¹. The Project includes five claims covering approximately 634 hectares, with historical production at the Alps Altura Mine averaging 57.2% antimony ("Sb") and historical grades reaching up to 59.5% Sb.² With this new acquisition effectively expanding the west block of the Company's existing Altura Project, Altura has been renamed the Alturas Antimony Project, comprising two blocks, Alturas West, and Alturas East, totalling 1,748 hectares (Please see Figure 1).

Acquisition Highlights

- Bolstered Critical Minerals Portfolio: Maxus' critical mineral portfolio expanded through strategic acquisitions and now includes three antimony projects, one tungsten project, and one copper project
- High-Grade Antimony at the Flagship Alturas Antimony Project: historical records indicate shipped ore from the Alturas Antimony Project averaged 57.2% Sb, with peak grades reaching up to 59.5% Sb²
- High-Grade Rock Chip Samples: rock chip samples confirmed ultra-high grade Antimony grades including samples ALT24-PS-R003, ALT24-JL-R004, and ALT24-JL-R005 returning 69.98% Sb, 67.96% Sb, and 49.98% Sb respectively²
- 95 Tons of High-Grade Ore: approximately 95 tons of high-grade ore were directly shipped from the historic Alps-Alturas Mine site, including 24.5 tonnes of antimony ore grading 50-60% Sb³. Cumulative production estimated at 95 tonnes, averaging 57.2% Sb³

With the addition of the Flagship Alturas Antimony Project, the Company's portfolio now comprises 14,989 hectares of prospective land, including three antimony projects totalling 8,812 hectares, the Lotto Tungsten Project covering 3,054 hectares, and an additional 3,123 hectares of land on the Penny Copper Project. The Company has recently announced increased critical mineral land holdings at the Quarry, Hurley and Alturas (formerly Altura) antimony projects and the Lotto Tungsten Project.

Scott Walters, Chief Executive Officer of the Company, commented, *"We are thrilled to announce the acquisition of the Alturas Antimony Project, a cornerstone addition to our portfolio. The acquisition of Alturas represents a defining moment for the Company as we strengthen our position in critical minerals. Alturas is a high impact project which carries a strong history of encouraging results, and we are proud to be able to drive real value for our shareholders with this acquisition. Looking ahead, we are eager to unlock Alturas' potential through our next phase of exploration efforts. Our technical team and partners look forward to unveiling more information at the Alturas Project as we remain committed to progressing our portfolio."*

Figure 1. Maxus Mining Alturas Antimony Project Geology Map

Alturas Antimony Project Highlights

Located 15 km northeast of New Denver, the Project sits within the historic Slocan Mining District, an area long recognized for silver, lead, zinc, and antimony production (Please see Figure 1). The Project hosts a 1,300-metre mineralized corridor, where quartz veins containing stibnite (Sb₂S₃) mineralization are present within a shear zone separating metamorphic and serpentine schist units.²

The geological framework, characterized by Jurassic-aged intrusive bodies, underscores strong potential for

polymetallic deposits. With direct access to sealed roads, rail connections, and proximity to the Port of Vancouver, the Project benefits from excellent infrastructure and is strategically positioned for future development (Please see Figures 1 and 2).

To assist with precise terrane mapping, structural interpretation, and drill planning across the 1.5km mineralized shear zone that hosts the historic high-grade Alps-Alturas mine, Equinox Resources Limited is currently in the process of completing a high-resolution LiDAR survey on the Project.²

Figure 2. Alturas Antimony Project Newly Acquired Claims

Maxus Mining Exploration Plans

In the coming months, the Company plans to drive ahead exploration efforts, including:

- Integrative targeting and drill planning through compiling LiDAR, geochemical, structural, and IP data into a 3D GIS environment to prioritize drill targets.
- Ground reconnaissance of the newly acquired ground, and the Altura East Block.
- Generating metallurgical and commercial grade data to assess potential for Direct Shipping Ore ("DSO") sales or pilot-scale processing following Equinox Resources Limited's submission of a Notice of Work for the staged extraction of up to 10,000 tonnes of mineralized material.
- Maiden drilling subject to the outcome of the outlined work could be launched as early as Q4 2025.

Strong Indigenous Engagement

In support of proactive and respectful engagement with local Indigenous groups and regulators, Equinox Resources Limited, in collaboration with its permitting advisor Ridgeview Resources, has completed a comprehensive consultation process with four First Nations groups including the Shuswap Band, Okanagan Indian Band, Ktunaxa Nation Council, and Splatsin.

Addressing concerns around wildlife, land access, and cultural heritage, Equinox Resources Limited provided formal written responses to each Nation. Fittingly, these issues were incorporated into a revised Work Management and Mitigation Plan (WMMP), and where relevant, coordinated with British Columbia's Recreation Sites and Trails Branch to reduce potential overlap with recreational trails. The Company is pleased to note that several Nations have expressed interest in ongoing participation in the Project through Indigenous-owned enterprises.

Option Agreement Details

On September 17, 2025 (the "Effective Date"), the Company entered into the Agreement to acquire the exclusive option from the Optionor to earn a one hundred percent (100%) interest in the Project through a combination of a cash payment and a common share issuance, as follows:

1. CDN\$300,000 in cash, on or before the date that is fifteen (15) business days after the Effective Date; and
2. CDN\$400,000 of common shares in the capital of the Maxus, at a deemed price per common share equivalent to the volume-weighted average closing price of the common shares on the Canadian Securities Exchange in the twenty (20) trading days immediately prior to issuance, on or before the first anniversary of the Effective Date (the "Consideration Shares").

Pursuant to the Agreement, the Consideration Shares will be subject to resale restrictions and released over a 24-month period. All securities issued in connection with the Agreement will be subject to a statutory hold period of four months and one day. No finders' fees were paid on this arm's length Agreement.

Market Maker Engagement

The Company has engaged the services of Independent Trading Group ("ITG") pursuant to an agreement dated September 18, 2025 (the "ITG Agreement") to provide market-making services in accordance with Canadian Securities Exchange ("CSE") policies. ITG will trade shares of the Company on the CSE and all other trading venues with the objective of maintaining a reasonable market and improving the liquidity of the Company's common shares.

Under the terms of the ITG Agreement, ITG will receive compensation of CAD \$5,000 per month, payable monthly in advance. The ITG Agreement is for an initial term of one month and will renew for additional one-month terms unless terminated by either party with 30 days' notice. There is no performance factors contained in the Agreement and ITG will not receive shares or options as compensation. ITG and the Company are unrelated and unaffiliated entities and at the time of the ITG Agreement, neither ITG nor its principals have an interest, directly or indirectly, in the securities of the Company.

Independent Trading Group (ITG) Inc. is a Toronto based CIRO dealer-member that specializes in market making, liquidity provision, agency execution, ultra-low latency connectivity, and bespoke algorithmic trading solutions. Established in 1992, with a focus on market structure, execution and trading, ITG has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Morgan Verge, P. Geo., Technical Advisor of the Company and a "qualified person" as defined in NI 43-101 - *Standards of Disclosure for Mineral Projects*. Ms. Verge has examined information regarding the historical exploration at the Project, which includes a review of the historical sampling, analytical, and procedures underlying the information and opinions contained herein.

Management cautions that historical results collected and reported by operators unrelated to Maxus have not been verified nor confirmed by its Qualified Person; however, the historical results create a scientific basis for ongoing work at the Project. Management further cautions that historical results, discoveries and published resource estimates on adjacent or nearby mineral properties, whether in stated current resource estimates or historical resource estimates, are not necessarily indicative of the results that may be achieved.

References

¹ Höy, T., 2016. The Slocan Silver Camp, Sandon, British Columbia. Prepared by: [Klondike Silver Corp.](https://klondikesilver.com/site/assets/files/6895/technical_report_-_43101_final_-2016_hoy1.pdf) - https://klondikesilver.com/site/assets/files/6895/technical_report_-_43101_final_-2016_hoy1.pdf

² *Equinox Resources - November 8, 2024, 'Ultra High Grade Naturally Occurring Antimony at Alturas Project with Assays up to 69.98% Sb'* - <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02878498-6A1236703>

³ Alps-Alturas MINFILE - <https://minfile.gov.bc.ca/Summary.aspx?minfilno=082KSW049>

†NI 43-101 - *Technical Report on the Penny Property British Columbia, NTS 82G/12 49° 55° North Latitude -115° 90° West Longitude, Derrick Strickland P. Geo., August 14, 2024.*

‡ *Open File 1992-11, Map Number 10.*

§ MILFILE No: 082FSW228 - *Loto 3, 1980 Grab Sample* -

https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Inventory_Detail.rpt&minfilno=082FSW228

¶ *Equinox Resources - November 8, 2024, 'Ultra High Grade Naturally Occurring Antimony at Alturas Project*

with Assays up to 69.98% Sb' -

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02878498-6A1236703>

? *Endurance Summarizes Antimony Results From The Reliance Gold Project, BC - Best Intervals Include 19.2% Antimony And 2.16 ppm Au Over 0.5 m In 2024 Drilling - February 24, 2025 - <https://endurancegold.com/news-r>*

About Maxus Mining Inc.

Maxus Mining Inc. (CSE: MAXM | FRA: R7V) is a mineral exploration company focused on locating, acquiring, and if warranted, developing economic mineral properties in premier jurisdictions. The Company is working towards progressing its diverse portfolio of exploration properties which includes approximately 14,989 hectares of prospective terrane comprising 8,812 hectares amongst three antimony projects, 3,123 hectares encompassing the Penny Copper Project & the remaining 3,054 hectares comprising the Lotto Tungsten Project.

The Penny Copper Project covers approximately 3,123 hectares and has seen exploration activity throughout the last 100+ years with recent work including rock sampling and minor geological mapping & dagger;. The Penny Copper Project is located near the major past producing Sullivan Mine at Kimberley, British Columbia, an area that has stimulated both junior and major exploration company activities in the past year. Additionally, the Penny Copper Project saw a 2017 work program return 17 grab samples, which returned copper values up to 1,046 ppm Cu (TK17-149c), 1,808 ppm Cu (TK17-28) and 2,388 ppm Cu (TK17-12)†.

At the Quarry Antimony Project, in well-established British Columbia, Canada, one historical sample taken assayed 0.89 ppm Au, 3.8% Cu, 0.34% Zn, 42.5% Pb, and 0.65% ppm Ag and 20% Sb‡. A selected grab sample taken in 1980 at the Lotto Tungsten Project from a quartz vein with scheelite assayed 10.97% WO₃§. Additionally, the Alturas and Hurley Antimony projects are strategically positioned; Alturas Project had a recent antimony discovery which saw high-grade naturally occurring antimony with assays up to 69.98% Sb¶; Hurley neighbours [Endurance Gold Corp.](#)'s Reliance Gold Project which saw antimony results from 2024 work programs include 19.2% Sb and 2.16 ppm Au over 0.5 m encountered during the 2024 drilling program?

On Behalf of the Board of Directors

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Disclaimer for Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Maxus', future growth potential for Maxus and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of copper, gold, tungsten, antimony and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Maxus' ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws.

Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements with respect to the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; completion of the Acquisition; the Company's anticipated exploration program at the Project and the anticipated results of the market maker engagement with ITG. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of copper, gold, tungsten, antimony and other metal deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5f1b4a12-f806-400d-be4b-c00f7538e75b>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7c5c3a81-dd04-42f4-9728-5734331ba6c3>

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