# Maxus Mining Inc. Announces Positive Results from 2025 Exploration Program at Penny Copper Project in BC

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Maxus Mining Inc. ("Maxus" or the "Company") (CSE: MAXM | FRA: R7V), is pleased to announce it has received positive results from the 2025 Exploration Program (the "Program") at its Penny Copper Project (the "Project" or the "Property"). The Project is strategically located in the Fort Steele Mining Division near the Sullivan Mine in Kimberley, British Columbia.

2025 Exploration Program Summary

- Airborne Mobile Magnetotelluric ("MobileMT") Survey (the "Survey") over the entire Property - Confirmed prospective trend continuity
- Soil sampling grids over most prospective targets on the Property - Confirmed copper ("Cu") anomalism across the Project
- Prospecting and rock grab sampling across the Property - Identified mineralization and ideal geological host rocks

MobileMT Survey Highlights

- The Survey was designed to assist with mapping bedrock structure and lithology, including possible alteration and mineralization zones, observing apparent conductivity corresponding to different frequencies, inverting Electromagnetic ("EM") data to obtain the distribution of resistivity with depth, and using Very Low Frequency ("VLF") and magnetic data to study properties of the bedrock units.
- A total of 519 line-kilometres were flown in the Survey over a 46 square-km area.
- Initial review of data highlights laterally continuous conductive horizons, potentially indicating prospective sulphide- and graphite-bearing argillite-siltstone couplets within the Creston Formation. Localized steep conductors were also found along the Palmer Bar Fault, both suggesting potential for stratabound Cu-Ag mineralization (Please see Figure 1).
- High magnetic susceptibility values correlated with resistive domains, especially within magnetite-bearing arenite beds of the lower Creston and near intrusive contacts. This correlation supports geological mapping and highlights areas where magnetite-bearing arenite and potassic alteration align with known Penny Man Cu showings (Please see Figure 2).
- Geophysical interpretation is ongoing, and further findings will be released as they become available.

Field Program Highlights

- The field team at Resourceful Geoscience Solutions ("RGS") collected a total of 37 rock samples, and 264 soil samples, following up on historic survey grids and focusing on the most prospective areas in the Property.
- Outcrop sample 326313, consisting of iron-oxidized quartzite mineralized with an unknown metallic mineral, assayed 0.34% Cu, which confirms in-situ copper mineralization in the vicinity of historic copper soil anomalies (Please see Figure 1 and Figure 3). Table 1 contains a summary of rock sample highlights.
- The soil sample grid was completed at 50 metre line spacing and 50 metre station spacing.
- At each soil station, a description of the sample and site was collected, with data including sample location (in UTM NAD83 Zone 11N coordinates), vegetation, slope, moisture, soil sample depth, soil sample composition, soil horizon, and any cultural impacts (roads, trails, etc.).
- The east grid displays broad trending anomalous zones, oriented NW and NE. The smaller west grid followed up on a historic elevated copper signature and intersected similar anomalous trends (Please see Figure 1).

*Figure 1: Penny Project MobileMT Survey overlain with 2025 Field Sampling Highlights*

*Figure 2: Inverted magnetic susceptibility (top) and resistivity (bottom) sections along L1220 (top) and L1320 (bottom) survey lines. Section shown from west to east. Penny Man targets are marked with arrows.*

*Table 1: Penny Field Program 2025 Rock Sample Anomalous Results*

| Sample ID | Easting | Northing | Sample Source | Rock Type | Lithology Comments |
|---|---|---|---|---|---|
| 326301 | 580267 | 5490174 | Float | Dolostone | Pale greyish green Subangular Dolostone. Trace fine to medi |
| 326313 | 580132 | 5492037 | Outcrop | Quartzite | 2-4cm irregular quartz veins hosting unknown black mineral w mineral (Mn). |
| 326361 | 578894 | 5488138 | Outcrop | Quartzite | Pale green quartzite and minor mudstone. Fe stains. 0.5mm v blue-black shiny mineral (chalcocite?) parallel with 1mm quart |

*Figure 3: Outcrop Sample 326313, which assayed 0.34% Cu.*

Marketing Extension

The Company is also pleased to announce, further to its news release on October 20, 2025, that it has increased the advertising budget under its engagement of marketing services with RMK Marketing Inc. ("RMK") (address: 41 Lana Terrace, Mississauga, Ont., Canada, L5A 3B2; e-mail: Roberto@rmkmarketing.ca). RMK was retained by the Company on October 17, 2025 to provide marketing services for a term of six (6) months, commencing October 22, 2025, with an option to increase the advertising budget up to $500,000 CDN during the term (the "Agreement"). Pursuant to the terms of the Agreement, the Company has decided to execute its option to increase the advertising budget for the existing term to $500,000 CDN by compensating RMK an additional $250,000 CDN.

RMK is an independent company which will, as appropriate, co-ordinate marketing actions, maintain and optimize AdWords campaigns, adapt AdWords bidding strategies, optimize AdWords ads, provide project management and consulting for an online marketing campaign and create and optimize landing pages (the "Services"). The promotional activity will occur by Google. The Company will not issue any securities to RMK as compensation for the Services. As of the date hereof, to the Company's knowledge, RMK (including its directors and officers) does not own any securities of the Company and has an arm's-length relationship with the Company.

About Maxus Mining Inc.

Maxus Mining Inc. (CSE: MAXM | FRA: R7V) is a mineral exploration company focused on locating, acquiring, and, if warranted, advancing economic mineral properties in premier jurisdictions. The Company is actively progressing its diversified portfolio totaling approximately 15,098 hectares of prospective terrain across British Columbia, Canada.

The Portfolio includes 8,920 hectares across three antimony projects, anchored by the Flagship Alturas Antimony Project, where a recent discovery returned high-grade naturally occurring antimony up to 69.98% Sb¶. The Hurley Antimony Project, located adjacent to Endurance Gold Corp.'s Reliance Gold Project, where 2024 drilling reported 19.2% Sb and 2.16 ppm Au over 0.5 m?, and the Quarry Antimony Project, which hosts historical polymetallic samples grading 0.89 ppm Au, 3.8% Cu, 0.34% Zn, 42.5% Pb, 0.65% ppm Ag, and

20% Sb‡.

Maxus' portfolio further includes the 3,054-hectare Lotto Tungsten Project, where a selected 1980 grab sample from a scheelite-bearing quartz vein assayed 10.97% WO?§, and the 3,123-hectare Penny Copper Project, which has over 100 years of recorded exploration. Recent work programs at Penny included rock sampling and geological mapping†, with 2017 sampling returning copper values of 1,046 ppm Cu (TK17-149c), 1,808 ppm Cu (TK17-28), and 2,388 ppm Cu (TK17-12)†. The Project is strategically located near the historic Sullivan Mine at Kimberley, British Columbia, an area that continues to attract significant exploration activity.

Maxus Mining is committed to advancing its British Columbia projects through targeted exploration programs designed to unlock value across multiple critical mineral systems.

Sample Collection, Preparation, and Analysis Procedures

*Field Procedures*

Samples were collected from predetermined sites, located in the field with handheld GPS, using a Eijkelkamp Soil Auger designed for the sampling of soils. The B horizon was visually identified in the retrieved material by trained staff and 300-500g of material placed into a kraft paper bag with a unique identification tag. The unique sample ID was written on the outside of each sample bag. Till and rock samples were collected in uniquely identified bags with uniquely identified tags and closed with plastic zip ties. The XY coordinates recorded on reference tags kept as a secure record. The sample location and relevant meta data were collected in the Qfield application on Apple iPads.

Till samples were collected as a test program to evaluate the application of the method to this project. Samples were collected from areas of elevated copper anomalism in the 2021 grids from existing road or stream cuts for easy access to the basal lodgement till. Approximately 1 kg of basal till was collected in a poly sample bag and closed with a plastic zip tie.

Samples were stored at a secure property rented for use in the program until delivered to Activation Laboratories Ltd. ("Actlabs") via Canada Post. At no time were the samples stored in an unsecured or unsupervised location for quality assurance and quality control ("QA/QC").

Fieldwork resulted in the collection of 311 geochemical samples comprising 264 soils, 37 rocks, and 10 tills.

*Analytical Procedures*

All samples collected at the 2025 Penny Project were submitted to Actlabs in Kamloops, BC for preparation and geochemical analysis. Surficial samples (soils and tills) and rock grab samples were analyzed using a combination of fire assay, aqua regia digestion, and four-acid digestion packages selected to characterize both mobile and near-total elemental signatures.

Soil samples were analyzed using Actlabs packages 1A2-ICP and UT-1M-0.5 g. Gold was determined by 30 g fire assay (1A2-ICP) with an ICP-OES finish. The procedure involves high-temperature fusion of each sample with a lead-based flux, followed by cupellation to isolate a precious-metal bead for analysis. Multi-element determinations were carried out using the UT-1M-0.5 g ultratrace package, which applies an aqua regia digestion (HCl + HNO?) and ICP-MS finish. This partial digestion targets metals associated with clays, carbonates, oxides, and weakly bound silicate phases typical of surficial environments.

Till samples were analyzed using UT-1M-15 g, UT-4M, and 1A2-ICP. The UT-1M-15 g package uses a 15 g aliquot to improve detection of fine-grained and heavy-mineral components common in glacial tills. Additional multi-element analysis was completed using the UT-4M four-acid near-total digestion (HNO?-HF-HClO?-HCl), which is expected to dissolve most silicate, sulphide, carbonate, and oxide minerals. Gold in tills was determined using the same 30 g fire assay protocol applied to soils.

Rock grab samples were analyzed using 1A2-ICP for gold and 1E3 for multi-element geochemistry. The 1E3 AquaGeo package uses aqua regia digestion with ICP-OES finish and provides reconnaissance-level lithogeochemical data suitable for characterizing mineralized and altered bedrock.

*QA/QC Procedures*

Comprehensive QA/QC protocols were implemented throughout the sampling and analytical process to ensure the reliability and integrity of geochemical data. Certified reference materials ("CRMs") also referred to as standards, blank samples composed of barren material, and field duplicates were systematically inserted into the sample stream at regular intervals.

Within the soil sampling program, blanks were inserted at regular 50-sample intervals as well as standards; Alternating standards and blanks every 25 samples. Field duplicates were collected for samples with numbers ending in 40 and 80. For the till sampling program, one blank and one standard were inserted into the 12-sample sequence. In the 37-sample rock program, three blanks were inserted at samples 326322, 326360, and 326366 to monitor potential contamination during collection and preparation. Inserted standards are OREAS 46, which are sourced from Canadian basal till.

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.

References

¶ *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*

‡ *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*

*† 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.*

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 provision of the Services by RMK; statements with respect to the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; the commencement of drilling or exploration programs in the future; the expected benefits from the results of the Program. 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
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