

Orex Minerals Inc. Announces Sale Of Coneto Silver-gold Project To Silver Viper Minerals Corp.

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[Orex Minerals Inc.](#) (TSXV: REX) ("Orex" or the "Company") is pleased to announce that it has entered into a definitive share purchase agreement dated March 13, 2026 with [Silver Viper Minerals Corp.](#) ("Silver Viper" or "VIPR") and Fresnillo plc ("Fresnillo") in connection with the previously announced (October 28, 2025) sale of the Coneto Silver-Gold Project ("Coneto" or the "Project") located in Durango (the "Transaction").

Under the terms of the agreement, Silver Viper will acquire the Vendors' (Orex Minerals Inc., and Fresnillo plc) combined interests in the Coneto Project - 61.21% held by Fresnillo and 38.79% held by Orex - representing all of the outstanding shares of the corporate joint venture that currently holds the Coneto Project. The transaction will be completed through an all-share consideration valued at US\$15 million (C\$20,425,500) through the issuance by Silver Viper of an aggregate of 25,531,875 common shares (the "VIPR Shares") to the Vendors at a deemed price of C\$0.80 per share.

Upon closing of the Transaction, Orex will receive its pro-rata portion of the VIPR Shares in exchange for its 38.79% interest in the Coneto Project. All VIPR Shares issued on closing will be subject to a statutory four-month hold period in accordance with applicable Canadian securities laws.

Closing of the Transaction is expected to occur promptly and remains subject to customary conditions, including receipt of approval from the TSX Venture Exchange ("TSXV") and the absence of any material adverse changes prior to closing.

John Eren, Chief Executive Officer of Orex, commented:

"The sale of our interest in the Coneto Project to Silver Viper Minerals Corp. represents an important step in unlocking value for Orex shareholders. By receiving equity in Silver Viper, Orex maintains meaningful exposure to the continued advancement and exploration potential of the Coneto Project while also benefiting from the ongoing development of the La Virginia Gold-Silver Project. This transaction allows Coneto to be advanced by a dedicated operator with an established presence in Mexico while providing our shareholders participation in the broader growth of Silver Viper's Mexican asset portfolio."

In accordance with TSXV policies, the Transaction constitutes a non-arm's length transaction due to a shared director, Steve Cope.

About the Coneto Silver-Gold Project:

The Project is located approximately 100 kilometers north of Durango City, within the historic Coneto Mining District, one of Mexico's oldest and most prolific silver-gold camps. The district hosts some of the country's most significant deposits, including Fresnillo, Guanajuato, and Zacatecas, as well as nearby development projects such as La Preciosa ([Avino Silver & Gold Mines Ltd.](#)) and La Pitarrilla (Endeavour Silver Corp.).

The Project covers 4,995 hectares of mineral concessions previously held 55% by Fresnillo and 45% by Orex under an association agreement, with Fresnillo as the project operator. More than 40 known epithermal quartz veins have been mapped across several kilometers of strike, with some exceeding 20 meters in width and extending for over a kilometer.

ABOUT OREX MINERALS INC.

Orex Minerals Inc. is a precious and base metals exploration company with projects in Mexico and Canada. The Company's portfolio includes the Sandra Silver-Gold Project (Durango State, Mexico), in partnership with [Pan American Silver Corp.](#), and the Jumping Josephine Gold Project in British Columbia, Canada. Orex is led by an experienced team of mining and exploration professionals dedicated to value creation through strategic project advancement and partnerships.

ON BEHALF OF THE BOARD OF DIRECTORS,

John Eren
President & CEO

Tania Archer
Corporate Development

Website: www.orexminerals.com

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FORWARD LOOKING STATEMENTS

This news release may contain forward-looking statements, including but not limited to statements regarding the completion of the transaction, project advancement, and future exploration activities. Forward-looking statements involve inherent risks and uncertainties that may cause actual results to differ materially. Orex undertakes no obligation to update such statements except as required by law. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release." in the press release as per policy 3.3.

Contact

For further information, please contact: Orex Minerals Inc., Tel: +1 (604) 687-8566, Email: info@orexminerals.com
For additional information on risks and uncertainties, refer to the Company's most recently filed annual MD&A available on SEDAR+ (www.sedarplus.com) and the Company's website.

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