Koryx Copper Announces Updated Mineral Resource Estimate for the Haib Copper Project, Southern Namibia

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2,090,000 MTS OF CONTAINED Cu (Indicated Resource)
and 1,385,000 MTS OF CONTAINED Cu (Inferred Resource)

2,338,000 MTS OF CONTAINED CuEq (Indicated Resource)
and 1,583,000 MTS OF CONTAINED CuEq (Inferred Resource)

Au RESOURCE OF 487,900 OZS (Indicated Resource)
and 380,200 OZS (Inferred Resource)

Mo RESOURCE OF 103,600,000 LBS (Indicated Resource)
and 84,500,000 LBS (Inferred Resource)

STRIPPING RATIO REDUCED TO 0.92x FROM 1.74x

Highlights

- The table below summarises the most recent mineral resource estimate ("MRE") (dated 25 March 2026, shaded green) and compares it to the prior published MRE (dated 01 September 2025, shaded blue) for the Haib Copper Project in southern Namibia.
- This updated MRE reflects (i) a significant increase in copper equivalent grade (CuEq%) mainly due to the inclusion of molybdenum ("Mo") and gold ("Au") by-products (ii) a significant increase in mineralised low-grade tonnage (iii) a significant increase in total contained Cu, Mo and Au and (iv) a significant reduction in stripping ratio.

- Specifically: 18% and 23% CuEq% grade increase to 0.40% and 0.39% CuEq% in the high grade Indicated and high grade Inferred category, respectively (>0.25% Cu).
- 416% and 636% increase in total mineralised material in the low grade Indicated and Inferred category of 744Mt and 579Mt, respectively (>0.15% Cu).
- Stripping ratio reduced to 0.92x from 1.74x
- Total contained CuEq of 2,355kt in the Indicated category and 1,597kt in the Inferred category (744Mt @ 0.32% CuEq Indicated and 579Mt @ 0.28% Cu Inferred).
    - Total contained Cu of 2,090kt in the Indicated and 1,385kt in the Inferred category (744Mt @ 0.28% Cu Indicated and 579Mt @ 0.24% Cu Inferred).
    - Total contained Mo of 104Mlbs in the Indicated and 85Mlbs in the Inferred category (744Mt @ 0.63ppm Indicated and 579Mt @ 66ppm Inferred).
    - Total contained Au of 488koz in the Indicated and 380koz in the Inferred category (744Mt @ 0.02g/t Indicated and 579Mt @ 0.02g/t Inferred)
- Ongoing drilling with 14 rigs to complete a 55,000m drill program by mid-2026.
- Excellent results from recently completed mineral sorting testwork (focusing on a combination of bulk ore and fine particle sorting) indicates potential for significant further grade uplift of processed mineralised material, thereby further enhancing the expected economics of the Haib project (improving both capital intensity and AISC).
- Preliminary Feasibility Study ("PFS") planned to be published during 4Q 2026.

LUXEMBOURG, March 25, 2026 -- Koryx Copper S.A. (TSX:KRY.V) (NSX:KYX) (OTCQB:KRYXF) ("Koryx" or the "Company") is pleased to announce an updated Mineral Resource Estimate ("MRE") for its

wholly-owned Haib Project ("Haib" or the "Project"), in southern Namibia. This Mineral Resource Statement represents an update to the previous statement that had an effective date of 01 September 2025 and was reported in an NI 43-101 Technical Report titled "Preliminary Economic Assessment of the Haib Copper Project, Namibia".

Haib is a large-scale, advanced open-pit sulphide copper, molybdenum, and gold porphyry project with a small oxide cap. It has an envisaged average production rate 92,000tpa in clean concentrate over a 24-year mine life via a simple and low-risk open pit crushing/milling/flotation process. The Company's Preliminary Economic Assessment ("PEA"), dated September 2025, demonstrated the project to be technically and economically feasible with attractive economics and a simple, scalable, long-life and low-cost development strategy undergoing rapid advancement.

Heye Daun, Koryx Copper's President and CEO commented: *"We are very pleased with the large improvement and refinement of the Haib MRE, particularly the grade increase of the high grade portion to 0.40% CuEq (from 0.34% CuEq) coupled with the conversion of a large volume of material previously modelled as waste into lower grade mineralised material, thereby increasing the total copper inventory from 2.6Mt to 3.5Mt of contained copper whilst also reducing the expected stripping ratio from 1.74x to 0.92x.*

The high-grade zone CuEq grade improvement was achieved primarily through the inclusion of byproducts (Mo and Au), and refined modelling of the high-grade portions of the mineral resource. That high-grade portion in the Indicated and Inferred category now represents over 15 years of life-of-mine, and with the addition of the substantially larger lower grade halo, the life-of-mine of the Haib project is expected to grow very significantly from its current 24 years to likely more than 35 years.

We will soon have 14 drill rigs on site aiming to complete 50,000m of additional infill and growth drilling before the middle of 2026. The results will be incorporated into another MRE update, which will serve as the basis for the PFS.

The combination of the (i) improved Cu grade in the high grade zones, (ii) establishment of Au and Mo indicated and inferred resources, (iii) reduced expected strip ratio, (iv) increased life-of-mine and (v) potential additional grade increase from mineral ore sorting, are expected to deliver a step-change improvement in overall project economics (both capital intensity and AISC) to be published as part of the 4Q 2026 PFS. The Haib deposit continues to grow, and demonstrate the scale and consistency required for a future large-scale copper producer."

Haib Geology

Haib is Paleoproterozoic in age and is considered one of the oldest known porphyry copper deposits in the world. Disseminated copper mineralisation is contained within the porphyritic granodiorite, porphyritic andesite and associated breccias and is concentrated along a north-westerly structural trend that dips steeply to the southwest. Broad zones of copper mineralisation occur over a strike length of approximately 2 km that are commonly several hundreds of metres wide. Like many South American porphyries, Haib has a small oxide cap.

Mineralisation has been intersected by diamond drilling to a depth of 790 m below the topographic surface. Copper mineralisation is predominantly chalcopyrite, however small amounts of supergene copper mineralisation in various mineralogical states occurs near surface to shallow depths (generally less than 10 m).

The MRE update has been produced by re-logging and refining of the geological interpretation and mineralisation controls, together with the new drilling results received since the previous model update of October 2024. This has resulted in an updated Mineral Resource Statement, with an effective date of 16 March 2026, based on an updated Mineral Resource model and a revised optimised pit shell.

Gold has been included in this update following metallurgical test-work allowing for assumed recovery to be applied. Additional Molybdenum assay results have also generated a better estimate for the by-product resource. Furthermore, using parameters aligned with the latest metallurgical results and assumptions, payabilities and metal prices, a copper equivalent grade has been included in the Mineral Resource

statement.

Haib Resource Modelling

A three-dimensional geological model of the copper mineralisation was constructed using all the drillhole sample data, creating multiple mineralised zones using a grade shell approach at various copper grade thresholds (>0.25%, 0.20-0.25%, 0.15-0.20%, 0.10-0.15% and <0.10%). This produced a nested grade shell model that accounts for all mineralisation currently defined in the resource area.

The model incorporated interpreted structural trends and geological domains that influence the mineralisation (Figure 1). The copper grade was estimated using the accepted historical and all Koryx data. Estimation of the grade of a three-dimensional block model was performed by ordinary kriging of five metre composite sample copper grades using Leapfrog Edge software. An average in-situ dry bulk density value of 2.78 t/m^3 was assigned to all blocks.

Figure 1. Plan view illustrating >0.2% Cu grade shells in the NW and SE zones and major structures

Haib Mineral Resource Statement

The Mineral Resource was estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Best Practice Guidelines and is reported in accordance with the 2014 CIM Definition Standards, which have been incorporated by reference into National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101).

The Mineral Resource was reported from within an optimised pit shell. The project envisages an open-pit mining operation with flotation of sulphide mineralisation, and heap leach with solvent extraction, electrowinning (SX-EW) of oxide and transitional mineralisation.

The optimised pit shell was informed by mineralisation contained within the modelled 0.20% Cu grade shell. Blocks that occur within the pit-shell with estimated grade above 0.15% Cu satisfy marginal cut-off grade criteria and, together with the optimised pit shell, reasonable prospects for eventual economic extraction (RPEEE) for the Mineral Resource has been demonstrated.

The assessment to satisfy the criteria of RPEEE is a high-level estimate and is not an attempt to estimate Mineral Reserves. A summary of the Mineral Resource estimate is presented in Table 1.

Table 1. Mineral Resource Estimate for Haib as at 16 March 2026 at a 0.15% Cu cut-off

Category	Type	Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Au Grade (g/t)	CuEq Grade (%)	Cu Co (Mlbs)
	High Grade Oxide and Transitional (>0.25% Cu)	28	0.35	51	0.021	0.38	215
	Low Grade Oxide and Transitional (0.15-0.25% Cu)	32	0.19	51	0.02	0.22	132
Indicated	High Grade Sulphide (>0.25% Cu)	361	0.36	71	0.02	0.40	2,891
	Low Grade Sulphide (0.15-0.25% Cu)	323	0.19	57	0.02	0.22	1,370
	Total High Grade (>0.25% Cu)	389	0.36	69	0.02	0.40	3,106
Indicated	Total Low Grade (0.15-0.25% Cu)	355	0.19	56	0.02	0.22	1,502
	Total	744	0.28	63	0.02	0.32	4,608

	High Grade Oxide and Transitional (>0.25% Cu)	5	0.30	45	0.02	0.33	31
	Low Grade Oxide and Transitional (0.15-0.25% Cu)	30	0.19	51	0.02	0.22	124
Inferred	High Grade Sulphide (>0.25% Cu)	177	0.35	85	0.02	0.39	1,371
	Low Grade Sulphide (0.15-0.25% Cu)	367	0.19	58	0.02	0.22	1,527
	Total High Grade (>0.25% Cu)	182	0.35	84	0.02	0.39	1,402
Inferred	Total Low Grade (0.15-0.25% Cu)	397	0.19	58	0.02	0.22	1,651
	Total	579	0.24	66	0.02	0.28	3,052

Notes:

1. *All tabulated data have been rounded and as a result minor computational errors may occur.*
2. *Mineral Resources, which are not Mineral Reserves, have no demonstrated economic viability. There is no guarantee that that all or any part of the Mineral Resource will be converted into a Mineral Reserve. The estimate of Mineral Resources may be materially affected by geology, environment, permitting, legal title, taxation, socio-political, marketing, or other relevant issues.*
3. *Mt = Million tonnes, kt = thousand tonnes, Mlbs = Million pounds.*
4. *The Mineral Resource Statement for Haib as of 16 March 2026 is reported at a cut-off grade of 0.15% Cu within a conceptual pit shell using the following assumed parameters:*
   - *Copper Price 9,300 USD/t. Molybdenum price 43,860 USD/t. Gold Price 2,800 USD/oz.*
   - *Royalty and Export Levy: 4%, Copper payability: 97.5%, Molybdenum payability 90.0%, Gold payability 95%.*
   - *Overall slope angle: 45° for Fresh, 42° for Oxide and Transitional.*
   - *Sulphide recovery flotation: 89% Cu, 55% Mo, 40% Au. Heap Leach recovery 85%.*
   - *Mining Cost at pit rim USD/tonne: 2.07 (additional 0.008 USD/tonne per metre depth from pit rim).*
   - *Processing Cost USD/tonne ore processed: 6.57 Flotation, 5.21 Heap Leach, solvent extraction and electro winning (SX-EW).*
   - *SG&A Overheads 0.47 USD/tonne ore processed.*
5. *The copper equivalent calculation uses the following formula for price contribution of each metal in one tonne relative to copper.*
   *(Cu grade * Cu Price * Cu Recovery * Cu payability + Au grade * Au Price * Au Recovery * Au payability + Mo grade * Mo Price * Mo Recovery * Mo payability) / (Cu grade * Cu Price * Cu Recovery * Cu payability) * Cu grade,*
   Cu Price = USD 10,000/t, Mo Price + USD 50,000/t, Au Price = USD 4000/oz,
   Cu Recovery = 87.5% Mo Recovery = 55% Au Recovery = 50%,
   Cu Payability = 97.5%, Mo Payability = 90% Au Payability = 95%,
   Recoveries are assumed from preliminary metallurgical testwork for bulk concentrate production.

Table 2. Indicated Resource Grade-Tonnage - 16 March 2026

Cut-off Cu %	Tonnes (Mt)	Cu (%)	Mo (ppm)	Au (g/t)	CuEq (%)	Cu (kt)	Mo (kt)	Au (koz)
0.100	888	0.26	61	0.020	0.29	2,267	53.9	569.2
0.150	744	0.28	63	0.020	0.31	2,090	47.0	487.9
0.200	535	0.32	67	0.021	0.36	1,730	35.6	362.2
0.225	433	0.35	69	0.021	0.38	1,512	29.9	298.4
0.250	389	0.36	69	0.022	0.40	1,409	26.9	272.0
0.275	370	0.37	70	0.022	0.40	1,360	25.7	261.3
0.300	326	0.38	69	0.022	0.41	1,232	22.5	234.0

Figure 2. Grade-Tonnage Curve for Indicated Resources

Table 3. Inferred Resource Grade-Tonnage - 16 March 2026

Cut-off Cu %	Tonnes (Mt)	Cu (%)	Mo (ppm)	Au (g/t)	CuEq (%)	Cu (kt)	Mo (kt)	Au (koz)
0.100	899	0.20	58	0.021	0.23	1,769	52.1	595.4
0.150	579	0.24	66	0.020	0.27	1,385	38.3	380.2
0.200	307	0.30	74	0.021	0.33	910	22.6	205.6
0.225	218	0.33	79	0.021	0.37	720	17.3	149.3
0.250	182	0.35	84	0.021	0.39	636	15.4	124.3
0.275	166	0.36	86	0.021	0.40	594	14.3	114.4
0.300	137	0.37	84	0.022	0.41	509	11.4	95.7

Figure 3. Grade-Tonnage Curve for Inferred Resources

Figure 4. Haib resource pit shell and block model - oblique view to the north

Figure 5. Section through Haib resource block model, drillholes and pit shell - NW Zone, view to the northwest

Quality Control

The Koryx drill core was logged, photographed and marked for sampling in nominal lengths of one metre. The core samples were cut in half longitudinally using a rotating diamond saw. The bagged core samples were given a unique sample reference number, bagged and despatched to ALS Laboratories Ltd. in Johannesburg, South Africa for analysis (SANAS Accredited Testing Laboratory, No. T0387), while the other half was quartered with one quarter archived and stored on site for verification and reference purposes while the other quarter is available for metallurgical test work. 33 elements were analysed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion, and gold was assayed using a 30g fire assay method. Duplicate samples, blanks, and certified standards were included with every batch and are actively used to ensure proper quality assurance and quality control ("QAQC"). The QAQC frequency is 1 in 20 for each of blanks, duplicates and standards. The Qualified Person is satisfied that the assay results are of sufficient accuracy and precision for use in Mineral Resource estimation.

Qualified Person

Mr. J.C. Witley (BSc Hons, MSc (Eng.)) is a geologist with more than 35 years' experience in base and precious metals exploration and mining as well as Mineral Resource evaluation and reporting. He is Head of Mineral Resources for The MSA Group (an independent consulting company), is registered with the South African Council for Natural Scientific Professions (SACNASP) and is a Fellow of the Geological Society of South Africa (GSSA). Mr. Witley has the appropriate relevant qualifications and experience to be considered a "Qualified Person" for the style and type of mineralisation and activity being undertaken as defined in NI 43-101 and is considered independent pursuant to NI 43-101. Mr. Witley has reviewed and approved the technical and scientific information within this news release.

TSX-V Approval of Continuation, New ISIN, New CUSIP and Name Change

The Company is also pleased to announce that it has obtained approval from the TSX Venture Exchange (the "TSX-V") for the continuation of the Company out of British Columbia, under section 308 of the *Business Corporations Act* (British Columbia), to the Grand Duchy of Luxembourg (the "Continuation").

Additionally, and further to its news release dated November 12, 2025, the Company has also received approval from the TSX-V with regards to the previously announced name change (the "Name Change") from "Koryx Copper Inc." to "Koryx Copper S.A.". The TSX-V will publish a bulletin announcing the effective date of the Name Change, together with the Company's new CUSIP and ISIN numbers.

It is anticipated that the Company's common shares (the "Shares") will begin trading under the new name on or about March?27,?2026. The Shares will continue to trade under the "KRY" ticker symbol on the TSX-V.

Effective on or about March 26, 2026, the new CUSIP and ISIN assigned to the Shares will be: CUSIP: L5S2AP105, ISIN: LU3306723589.

No action is required to be taken by shareholders with respect to the Name Change, nor will this announcement have any effect on the Company's business goals, strategy, or associated fees and expenses.

This announcement concludes the previously announced Continuation and Name Change. Please refer to the Company's previous news releases dated September 5, 2025 and November 12, 2025 for further information.

About Koryx Copper S.A.

Koryx Copper S.A. is a Luxembourg domiciled copper development Company focused on advancing its 100% owned Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia. Haib is a large, advanced (PEA-stage) copper/molybdenum/gold porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators.

More than 120,000m of drilling has been conducted at Haib since the 1970's with significant exploration programs led by companies including Falconbridge (1964), Rio Tinto (1975) and Teck (2014). Extensive metallurgical testing and various technical studies have also been completed at Haib to date. Additional studies are underway aiming to demonstrate Haib as a future long-life, low-cost, low-risk open pit, sulphide flotation copper project with the potential for additional copper production from heap leaching.

Mineralisation at Haib is typical of a porphyry copper deposit and is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment. Haib is one of only a few examples of a Paleoproterozoic porphyry copper deposit in the world and one of only two in southern Africa (both in Namibia). Due to its age, the deposit has been subjected to multiple metamorphic and deformation events but still retains many of the classic mineralisation and alteration features typical of these deposits. The mineralisation is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

Further details of the Haib Copper Project are available in the corresponding technical report titled, "Preliminary Economic Assessment of the Haib Copper Project, Namibia, National Instrument 43-101 Technical Report" dated effective October 8, 2025. The report and other information is available on the Company's website at www.koryxcopper.com and under the Company's profile on SEDAR+ at www.sedarplus.ca.

On Behalf of the Board of Directors
"Heye Daun"
President & CEO

Additional information is also available by contacting the Company:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the future or prospects of the Haib project or the Company, including prospective production rates and life-of-mine, the timing of publishing a PFS, the commencement of trading of the Shares under the new new Company name, and the effective date of the new CUSIP and ISIN assigned to the Shares. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect ", "is expected ", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results, performance, or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors may cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management discussion and analysis. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Photos accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/d41b6424-cb2b-4a00-8aee-6551b58e7a46

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