

# Koryx Copper Announces Further Significant Drill Results for the Haib Copper Project, Southern Namibia

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## Highlights

- 17 drill holes reported with consistent, wide intercepts up to 599m in width.
- CuEq Grades exceeding average MRE grade with pockets of higher-grade Au and Mo.
- Best 8 of 17 drill hole assays as follows:

&bull; HM132:	150m @ 0.45% CuEq (157ppm Mo, 0.048g/t Au) (90 - 240m) <i>incl. 28m @ 0.67% CuEq (282ppm Mo, 0.048g/t Au)</i> 22m @ 0.56% CuEq (57ppm Mo, 0.041g/t Au) (8 - 30m) 18m @ 0.40% CuEq (23ppm Mo, 0.018g/t Au) (466 - 484m) 60m @ 0.37% CuEq (62ppm Mo, 0.023g/t Au) (510 - 570m)
&bull; HM129:	144m @ 0.36% CuEq (136ppm Mo, 0.021g/t Au) (294 - 438m) 84m @ 0.33% CuEq (30ppm Mo, 0.041g/t Au) (0 - 84m)
&bull; HM130:	132m @ 0.41% CuEq (37ppm Mo, 0.022g/t Au) (6 - 138m) <i>incl. 18m @ 0.53% CuEq (51ppm Mo, 0.019g/t Au)</i> 94m @ 0.42% CuEq (35ppm Mo, 0.035g/t Au) (76 - 170m) <i>Incl. 16m @ 0.66% CuEq (80ppm Mo, 0.051g/t Au)</i>
&bull; HM124:	10m @ 0.55% CuEq (86ppm Mo, 0.040g/t Au) (190 - 200m) 52m @ 0.62% CuEq (77ppm Mo, 0.040g/t Au) (212 - 264m) 14m @ 0.39% CuEq (4ppm Mo, 0.042g/t Au) (30 - 44m)
&bull; HM145:	38m @ 0.57% CuEq (152ppm Mo, 0.031g/t Au) (160 - 198m) <i>incl. 7m @ 0.91% CuEq (514ppm Mo, 0.043g/t Au)</i>
&bull; HM126:	36m @ 0.45% CuEq (161ppm Mo, 0.024g/t Au) (16 - 52m) 32m @ 0.36% CuEq (195ppm Mo, 0.018g/t Au) (60 - 92m) 26m @ 0.39% CuEq (116ppm Mo, 0.019g/t Au) (102 - 128m)
&bull; HM123:	18m @ 0.78% CuEq (97ppm Mo, 0.027g/t Au) (52 - 70m) 28m @ 0.40% CuEq (46ppm Mo, 0.036g/t Au) (238 - 266m)
&bull; HM125:	76m @ 0.40% CuEq (36ppm Mo, 0.033g/t Au) (80 - 156m) <i>incl. 8m @ 1.09% CuEq (58ppm Mo, 0.068g/t Au)</i> 38m @ 0.40 CuEq (237ppm Mo, 0.028g/t Au) (220 - 258m) 30m @ 0.34% CuEq (446ppm Mo, 0.021g/t Au) (274 - 304m)

- Drilling is ongoing with 14 drill rigs engaged in infill, growth, geotech and exploration drilling.
- Significant progress made with ongoing met testwork aiming to simplify and optimize the processing flow sheet.

LUXEMBOURG, May 15, 2026 -- [Koryx Copper S.A.](#) (TSX:KRY.V) (NSX:KYX) (OTCQB:KRYXF) ("Koryx" or the "Company") is pleased to announce assay results from 17 drill holes (5,252m) received as part of the infill and expansion drilling for its 2026 exploration and project development program on the wholly-owned Haib Copper Project ("Haib" or the "Project") in southern Namibia.

Heye Daun, Koryx Copper's President and CEO commented: "Now operating with 14 drill rigs on site, our geological team has delivered another excellent set of drill results. These 17 drill holes demonstrate once again the highly consistent nature of the copper mineralization with significant molybdenum and gold byproduct credits and the potential to incrementally increase the average mineral resource grade. We recently published an updated mineral resource estimate ("MRE") which demonstrated higher grades, lower

*stripping and a large increase in overall contained copper. This updated MRE plus an enhanced process flow sheet will be incorporated and published in the form of an updated Preliminary Economic Assessment before the middle of 2026, followed by the planned Pre-feasibility Study (PFS) before the end of this year."*

Haib is a large-scale, advanced open-pit sulphide Cu-Mo-Au porphyry with a small oxide cap. The project is technically and economically feasible utilising mainly a low-risk open pit crushing/milling/flotation process. The project has attractive economics and a simple, scalable, long-life and low-cost development strategy undergoing rapid advancement, with an envisaged average annual Cu production rate of 92,000tpa in clean concentrate over a 24-year mine.

Figure 1: Plan view indicating recent drill hole locations. Results indicated in black are shown on the long section below

#### Summary of Results from Target Area 1

HM122 was drilled just north of the Volstruis River as an infill hole. Copper (Cu) and molybdenum (Mo) results are in line with expectations, with Mo effectively absent.

HM123 was drilled in the southeastern portion of Target 1 and positioned to intersect mineralisation both above and below the quartz vein separating Target 1 and Target 2. The results are significant. Firstly, the upper high-grade zone confirms a southward extension of Cu mineralisation approximately 130m beyond the current model. This zone is associated with Mo, with grades exceeding 100 ppm.

Secondly, the deeper high-grade zone that was intersected has not been identified in previous drilling and lies more than 200m outside the current 0.25% grade shell. Based on a single intersection, the orientation and full resource implications remain uncertain and will require further drilling. Mo is present in this zone, but at lower levels than the shallower zone.

HM124 is located just east of the centre of Target 1. While results are strong, they are broadly consistent with expectations. Mo is largely absent in the upper portion of the hole but increases steadily with depth, with numerous samples exceeding 100ppm.

HM127 was collared south of the Volstruis River near the northeastern edge of Target 1. The high-grade Cu zone intersected correlates well with mineralisation previously reported in boreholes HM15R, HM16, and HM17. This mineralisation is high-grade, narrow, and structurally controlled, with HM127 indicating an eastward extension of approximately 50m beyond what was previously defined.

Figure 2. Long section showing seventeen drillhole intersections relative to the model for Cu mineralization

HM133 is an infill hole located just north of the Volstruis River, close to the existing adit. Cu results are in line with expectations, and Mo is essentially absent. Tungsten (W) is present, with several 2m intervals returning grades greater than 100ppm. Gold (Au) is also present, with a sample from 46-48 m returning 0.2 g/t.

HM134 is an infill hole situated near the centre of Target 1. Cu results are largely as expected; however, the low-grade zone at approximately 150m vertical depth, identified in earlier drilling, appears wider in this hole than currently modelled. Mo grades increase with depth, averaging >100ppm from approximately 250m downhole.

#### Summary of Results from Target Area 2

HM119 was drilled northwards from within Target 2. Cu results correlate well with the current model, while Mo occurs at low levels, consistent with what has been observed in this area.

HM125 was collared in the southern part of Target 2 to better delineate the limit of Cu mineralisation. Results

align well with the current grade shell model. Mo is initially absent but increases from 26m downhole, averaging >160ppm over 236m from 142m downhole, including 28m at 447ppm.

HM126 was drilled near the southern intersection of Target 2 and Target 4, into the east-west structural zone south of Target 3 and associated with Cu depletion. Cu results are in line with expectations both prior and in the Cu depletion zone. In contrast, Mo is consistently present, averaging 120ppm over the full 308m hole length, highlighting differing controls on Cu and Mo mineralisation.

HM128 was drilled on the northern edge of Target 2, just north of the Volstruis River. The hole successfully intersected the Cu-depleted east-west structural zone, although at a greater depth than anticipated, representing a potential resource gain. Mo grades remain low throughout. Au is present, with a 12m interval averaging 0.2g/t from 132 m downhole, including 4m at 0.3g/t.

HM130 is an infill hole designed to test the eastward extension of the shallow, wide, high-grade Cu zone (~0.9%) previously intersected in boreholes HM090 and HM006. While the zone was intersected, Cu grades are significantly lower, averaging 0.4% over 132m from surface. Mo is present, although grades exceeding 100ppm are sporadic.

HM131 was drilled southwards from near the southern margin of mineralisation. Cu results are as expected; however, Mo mineralisation is well developed, averaging 171ppm over 132m from 214m downhole, including a 46m interval at 249ppm and a further 10m at 305ppm.

HM132 is an infill hole drilled northwards from the southern margin of mineralisation. Cu results are strong and consistent with the current model. In several intervals, Cu mineralisation is associated with elevated Mo grades, averaging 184ppm over 118m from 122m downhole. This provides a significant uplift to the CuEq grade, as reflected in the significant intersections table above.

HM143 was drilled approximately 35m northwest of HM132 near the southern margin of Target 2. Results indicate that the hole likely missed the main Cu mineralisation, averaging <0.2% Cu to 228m downhole and <0.1% thereafter. However, Mo mineralisation is well developed, averaging 250ppm over 226m from surface, including 18m at 945ppm. Together with results from HM131 and HM132, this confirms a shallow, laterally extensive, and well-defined zone of Mo mineralisation along the southern margin of Target 2. When considered on a CuEq basis, this zone may be of economic consequence.

### Summary of Results from Target Area 3

HM129 was collared south of Target 3 and drilled northwards into the mineralised zone. Cu results are strong and, as an infill hole, are broadly consistent with expectations. Mo is present throughout the hole and increases with depth. Notably, the deeper Cu-mineralised intervals are associated with elevated Mo grades, which contribute significantly to the CuEq. Tungsten (W) occurs sporadically in the deeper sections of the hole, with grades locally exceeding 400ppm. Gold (Au) is also present, with the interval from 26 to 28m returning 0.65g/t.

### Summary of Results from Target Area 4

HM136 was drilled west of the Target 4 grade shell to test for a possible extension of mineralisation in this direction. Cu and Mo results clearly indicate that mineralisation from Target 4 does not extend into this area.

HM145 was drilled as an infill hole within Target 4, where Cu mineralisation had previously been defined by two historical RTZ boreholes. The results confirm the presence of Cu mineralisation. Mo grades are elevated, averaging close to 100ppm over the length of the hole, but exhibit a generally antipathetic relationship with Cu (i.e., intervals of high Cu correspond to low Mo, and vice versa).

### Quality Assurance / Quality Control

All drill core was logged, photographed, and cut in half with a diamond saw. Half of the core was bagged and

sent to ALS Laboratories Ltd. in Johannesburg, South Africa for analysis (SANAS Accredited Testing Laboratory, No. T0387) and ActLabs in Canada, while the other half was quartered with one quarter archived and stored on site for verification and reference purposes while the other quarter will be used for metallurgical test work. 33 elements are analysed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion and gold is assayed for using a 30g fire assay method. Duplicate samples, blanks, and certified standards are included with every batch and are actively used to ensure proper quality assurance and quality control ("QA/QC") The QA/QC frequency is 1 in 20 for each of blanks, duplicates and standards.

Table of Significant Intersections

Hole#	Zone	From (m)	To (m)	Width (m) <sup>1</sup>	CuEq (%) <sup>2</sup>	Cu (%)	Mo (ppm)	Au (g/t)
HM119	Entire Hole	0	386	386	0.23	0.20	18	0.027
	Main	10	78	68	0.35	0.32	21	0.031
	<i>Including</i>	62	72	10	0.51	0.48	26	0.032
	Main	122	128	6	0.37	0.34	4	0.045
	Main	264	270	6	0.58	0.51	19	0.087
	Main	380	384	4	0.59	0.56	33	0.030
HM122	Entire Hole	0	254	254	0.21	0.18	6	0.035
	Main	118	136	18	0.58	0.54	13	0.049
	<i>Including</i>	126	128	2	1.02	0.95	13	0.092
	<i>Including</i>	134	136	2	0.91	0.87	2	0.055
	Main	200	214	14	0.31	0.26	3	0.055
	Entire Hole	0	266	266	0.18	0.16	18	0.016
HM123	Main	18	22	4	0.56	0.48	64	0.067
	Main	52	70	18	0.78	0.72	97	0.027
	<i>Including</i>	52	56	4	1.07	1.02	101	0.022
	<i>Including</i>	60	62	2	1.28	1.23	69	0.030
	Main	238	266	28	0.40	0.36	46	0.036
	<i>Including</i>	246	254	8	0.60	0.53	101	0.054
HM124	Entire Hole	0	266	266	0.38	0.34	36	0.031
	Main	30	44	14	0.39	0.36	4	0.042
	Main	76	170	94	0.42	0.39	35	0.035
	<i>Including</i>	90	94	4	0.50	0.46	56	0.034
	<i>Including</i>	118	124	6	0.73	0.68	52	0.039
	<i>Including</i>	154	170	16	0.66	0.59	80	0.051
HM125	Main	190	200	10	0.55	0.49	86	0.040
	Main	212	264	52	0.62	0.56	77	0.040
	<i>Including</i>	220	224	4	1.51	1.40	100	0.100
	<i>Including</i>	250	254	4	2.25	2.17	76	0.080
	Entire Hole	0	392	392	0.27	0.21	116	0.025
	Main	80	156	76	0.40	0.36	36	0.033
HM126	<i>Including</i>	136	144	8	1.09	1.02	58	0.068
	Main	220	258	38	0.40	0.29	237	0.028
	Main	274	304	30	0.34	0.16	446	0.021
	Main	318	336	18	0.32	0.25	103	0.035
	Entire Hole	0	308	308	0.22	0.16	120	0.017
	Main	16	52	36	0.45	0.37	161	0.024
HM126	Main	60	92	32	0.36	0.27	195	0.018
	Main	102	128	26	0.39	0.33	116	0.019
	Main	156	164	8	0.35	0.29	153	0.016
	Main	270	274	4	0.67	0.05	1,674	0.015

	Entire Hole 0	118	118	0.14	0.11	21	0.020
HM127	Main 24	32	8	0.75	0.67	111	0.065
	<i>Including</i> 28	30	2	1.77	1.64	237	0.064
	Entire Hole 0	207	207	0.25	0.21	22	0.032
	Main 12	50	38	0.35	0.33	12	0.024
HM128	<i>Including</i> 12	16	4	0.53	0.50	5	0.039
	<i>Including</i> 30	34	4	0.50	0.47	19	0.023
	Main 84	94	10	0.33	0.30	20	0.025
	Main 122	162	40	0.35	0.27	56	0.079
	Entire Hole 0	540	540	0.25	0.20	77	0.020
	Main 0	84	84	0.33	0.29	30	0.041
	<i>Including</i> 54	56	2	0.49	0.46	35	0.031
HM129	<i>Including</i> 82	84	2	1.56	1.52	5	0.046
	Main 294	438	144	0.36	0.30	136	0.021
	<i>Including</i> 342	348	6	0.54	0.52	19	0.029
	<i>Including</i> 420	426	6	0.71	0.60	232	0.039
	Main 474	488	14	0.34	0.28	125	0.019
	Entire Hole 1	354	353	0.26	0.24	52	0.014
	Main 6	138	132	0.41	0.38	37	0.022
HM130	<i>Including</i> 24	30	6	0.74	0.70	48	0.035
	<i>Including</i> 52	70	18	0.53	0.50	51	0.019
	<i>Including</i> 132	138	6	0.66	0.58	154	0.027
	Main 218	246	28	0.33	0.25	209	0.013
	Entire Hole 0	350	350	0.23	0.18	87	0.029
	Main 166	198	32	0.31	0.26	76	0.030
HM131	Main 216	238	22	0.35	0.26	189	0.028
	Main 270	298	28	0.32	0.19	296	0.031
	Main 306	340	34	0.39	0.29	174	0.052
	Entire Hole 0	599	599	0.32	0.27	77	0.029
	Main 8	30	22	0.56	0.51	57	0.041
	<i>Including</i> 10	12	2	1.25	1.21	29	0.047
	<i>Including</i> 18	22	4	0.81	0.77	30	0.037
	Main 40	54	14	0.43	0.40	34	0.036
	Main 90	240	150	0.45	0.36	157	0.048
HM132	<i>Including</i> 160	168	8	0.53	0.38	260	0.082
	<i>Including</i> 172	186	14	0.62	0.51	200	0.048
	<i>Including</i> 196	224	28	0.67	0.53	282	0.048
	Main 276	286	10	0.37	0.32	51	0.039
	Main 374	390	16	0.45	0.42	53	0.020
	Main 466	484	18	0.40	0.38	23	0.018
	Main 510	570	60	0.37	0.33	62	0.023
	Entire Hole 0	196	196	0.31	0.28	14	0.033
HM133	Main 0	58	58	0.37	0.34	6	0.046
	<i>Including</i> 46	56	10	0.69	0.63	18	0.076
	Main 148	196	48	0.34	0.31	8	0.034
	Entire Hole 0	266	266	0.19	0.16	37	0.020
HM134	Main 4	36	32	0.34	0.31	26	0.027
	Main 248	268	20	0.54	0.45	183	0.028
	<i>Including</i> 248	254	6	0.89	0.84	72	0.030
HM136	Entire Hole 0	161	161	0.12	0.10	5	0.019

	Entire Hole 0	320	320	0.23	0.15	182	0.018
	Main 16	20	4	0.43	0.26	378	0.040
HM143	Main 34	74	40	0.30	0.22	187	0.019
	Main 98	104	6	0.30	0.18	317	0.006
	130	182	52	0.34	0.22	284	0.025
	Main 208	226	18	0.66	0.30	945	0.026
	Entire Hole 0	269	269	0.25	0.20	92	0.018
	Main 160	198	38	0.57	0.49	152	0.031
HM145	<i>Including</i> 168	175	7	0.91	0.69	514	0.043
	<i>Including</i> 186	192	6	0.75	0.70	40	0.048
	Main 216	240	24	0.41	0.33	178	0.021
	<i>Including</i> 220	228	8	0.58	0.45	294	0.029

1. True widths are unknown. Widths are interval widths and not true widths. The reported intervals are calculated using the following parameters:
  1. Only CuEq (%) was used to determine the intervals.
  2. The target composite grade is ?0.30% CuEq.
  3. Composites start and end with samples ?0.30% CuEq.
  4. Grades between 0.20% and 0.30% are included in interval but generally constitute <40% of the interval.
  5. Consecutive samples between 0.20% and 0.30% should be fewer than 5 samples (10m).
  6. Grades below 0.20% are included but generally constitute <20% of the interval.
  7. Consecutive grades <0.2% should be fewer than 2 samples (4m).
2. *Mineral Resource (MRE) copper equivalent (CuEq%) values have been calculated using commodity type and price considering the relevant recovery rate. The following metal prices were used Cu US\$4.54/lb; Mo US\$22.68/lb; Au US\$4,000/oz along with the following recoveries indicated from test work, Cu 89%; Mo 65% and Au 50%. The CuEq was then calculated using  $CuEq = [(Cu\ grade/100 * 0.89\ Cu\ recovery * 2204.62 * \$4.54\ Cu\ price/lb) + (Mo\ ppm/1000000 * 0.65\ Mo\ recovery * 2204.62 * \$22.68\ Mo\ price/lb) + (Au\ grade * 0.50\ Au\ recovery * 4000\ Au\ price/oz / 31.1035)] / [0.89\ Cu\ Recovery * 2204.62 * \$4.54\ Cu\ price/lb]$*

#### Qualified Person

Mr. Dean Richards Pr.Sci.Nat., MGSSA - BSc. (Hons) Geology is the Qualified Person for the Haib Copper Project and has reviewed and approved the scientific and technical information in this news release and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No. 400190/08). Mr. Richards is independent of the Company and its mineral properties and is a Qualified Person for the purposes of National Instrument 43-101.

#### 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) Cu-Mo-Au 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 which demonstrate Haib as a potential low risk, low cost, long life open pit, sulphide flotation Cu-Mo-Au project with the potential for additional 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.

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

Additional information is also available by contacting the Company:

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#### 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/100f514d-e9c9-4d18-829f-7adadb4b919d>

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