

PTX Metals Advances Shining Tree Gold Project with Start of Drilling at Priority Ronda Target

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Toronto, June 3, 2026 - [PTX Metals Inc.](#) (TSXV: PTX) (OTCQB: PANXF) (FSE: 9PX) ("PTX" or the "Company") is advancing the next phase of its exploration activities at the Shining Tree Project, located south of Timmins in Ontario's gold belt, with drilling now underway at the priority Ronda Target.

The program follows several years of technical work that has strengthened the Company's understanding of the property's geological potential and identified multiple opportunities to expand known gold and base metal mineralization within a broader emerging district-scale exploration corridor.

The Ronda Target is considered a priority drill location and will follow up on the previously sampled, 2024 trench program that returned up to 60.30 g/t gold over 1.0m and an average of 9.0 g/t gold over 16.0m of continuous channel sampling sub-parallel to the mineralized corridor.^[1] The Phase 1 program consists of approximately 1,250 meters of diamond drilling (6 holes) designed to test the Ronda target at depth and along strike (See Figure 1).

"The Ronda Target represents one of the most compelling near-term opportunities within our Shining Tree portfolio," said Greg Ferron, President and CEO of PTX Metals. "This program is designed to test the continuity of high-grade mineralization while continuing to build our understanding of a broader mineralized corridor in one of Ontario's most prospective gold districts. With existing infrastructure, strong regional exploration activity and multiple targets across the property, we believe Shining Tree offers significant discovery and growth potential."

Alongside drilling, the Company will continue advancing regional target generation efforts aimed at identifying additional zones of mineralization across the property and supporting long-term growth potential within the district where historic copper mineralization of 3.93% copper and 71.2 g/t silver was discovered^[2] (See Figure 2).

Recent geological mapping, sampling and structural interpretation work have significantly enhanced PTX's understanding of the mineralized system at Shining Tree. The work has highlighted the importance of the Rideout-Tyrrell Deformation Zone (RTDZ), a major regional structure associated with several significant gold deposits in the district and has generated a growing pipeline of exploration targets beyond Ronda.

The RTDZ hosts significant deposits, including the Jubby deposit^[3] and Cote Gold Mines^[4], and is located within the rapidly developing yet underexplored Shining Tree district of the Southern Abitibi Greenstone Belt.

The Ronda target has been diligently mapped and sampled by PTX's technical team and coincides with the historical underground Ronda Mine. Limited exploration work has been conducted since the surface acquisition by PTX from Alamos Gold, until PTX's recent activities.

Surface Sampling Program:

Concurrently with the diamond drilling program, the Company is launching a soil sampling program over the four recently identified targets, most of which are situated along the newly recognized structural RTDZ corridor. The program will include approximately 1,000 samples and is designed to systematically refine these mineralized zones and support the identification of larger-scale potential across the project. Access to the Northwestern Target has improved significantly in recent years due to the development of new logging roads. The program is designed to target the interpreted main break and associated splays of the Rideout-Tyrrell Deformation Zone in the Northwestern and R-Break Ext target areas (See Figure 2).

Figure 1: Location of Ronda drill target and upcoming surface planned work

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7277/299960_4865a59e04016a5a_001full.jpg

Figure 2: Locations of planned soil grid areas. 2004 samples from Assessment Report 41P11NW2003^[5]

To view an enhanced version of this graphic, please visit:

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Qualified Person

The technical information in this news release has been reviewed and approved by Kevin Wells, PGeo, a non-independent qualified person, as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, who is responsible for ensuring that the related technical information provided in this news release is accurate.

About South Timmins Mining Corp

The South Timmins Mining Corporation has 100 per cent interest of the Shining Tree Gold Project and Heenan Mallard Gold projects with PTX owning 75 per cent of the equity and [Fancamp Exploration Ltd.](#) owning the remaining 25 per cent equity.

About PTX Metals Inc

PTX is a proudly Canadian mineral exploration company advancing gold and critical minerals projects in Northern Ontario, including its W2 copper-nickel-PGE project in the Ring of Fire and the Shining Tree Gold Project in the Timmins Gold Camp. PTX offers shareholders exposure to copper, gold, nickel, and platinum group element (PGE) discoveries. The province of Ontario is a mining jurisdiction renowned for both its abundance of critical minerals and stable regulatory environment.

Our corporate objective is to advance our assets, unlocking the full potential of two flagship projects, the W2 Cu-Ni-PGE located close to existing winter road infrastructure at the gateway to the strategic Ring of Fire region, and the Shining Tree Gold Project, neighboring other known deposits in the Timmins Gold Camp.

PTX's portfolio of assets was strategically acquired for their geologically favorable attributes, and proximity to established mining companies.

PTX is based in Toronto, Canada, with a primary listing on the TSX under the symbol PTX. The Company is also listed in Frankfurt under the symbol 9PX.F and on the OTCQB in the United States as PANXF.

For additional information on PTX, please visit the Company's website at <https://ptxmetals.com/>.

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Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information, including statements regarding the ability of the Company to satisfy the regulatory, stock exchange and commercial closing conditions of Private Placement, and the potential development of mineral resources and mineral reserves which may or may not occur. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and general economic and political conditions. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary approvals, including governmental and regulatory approvals, will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether because of new information, future events or otherwise, other than as required by applicable laws. For more information on the risks, uncertainties and assumptions that could cause our actual results to differ from current expectations, please refer to the Company's public filings available under the Company's profile at www.sedarplus.ca.

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Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

¹ PTX Metals - Feb 7th, 2024 - Press Release. (Note: channel sample length does not represent true width of the mineralized structure)

² Assessment Report 41P11NW2003

³ Jubly Gold - McFarlane Lake Mining

⁴ [IAMGold Corp.](http://www.iamgoldcorp.com) - Operations - Côté Gold

⁵ Assessment Report 41P11NW2003

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