

PTX Metals Welcomes Ontario's Ring of Fire Road Announcement as W2 Project Advances with Receipt of Exploration Permit

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Highlights:

- Ontario breaks ground on the Webequie Supply Road five years ahead of schedule, marking a historic milestone for critical minerals development in the Ring of Fire region.
- PTX receives exploration permit for the next phase of work at its W2 Copper-Nickel-PGE and Gold Project, positioned at the gateway to the Ring of Fire.
- PTX has made a significant investment in local First Nation and regional businesses and service providers, with exploration programs conducted under permits shaped by community input.

Toronto, June 29, 2026 - [PTX Metals Inc.](#) (TSXV: PTX) (OTCQB: PANXF) (FSE: 9PX) ("PTX" or the "Company") today welcomed the Ontario government's announcement that construction has commenced on the Webequie Supply Road - five years ahead of schedule - as a significant milestone for the Ring of Fire region and for the future of critical minerals development in Northern Ontario.

The announcement comes as PTX Metals marks its own progress at the W2 Copper-Nickel-PGE and Gold Project, having recently received its exploration permit for the next phase of work at the property, the recent announcement of positive metallurgy/concentrate results and the issuance of exploration target outlining potential large tonnage.

Greg Ferron, President and CEO of PTX Metals, said the convergence of government investment and project-level momentum reflects the growing strategic importance of the region.

"Ontario's decision to break ground on the Webequie Supply Road ahead of schedule is a historic moment for the Ring of Fire and for the communities that have worked so hard to see this region develop responsibly. This kind of infrastructure investment sends a clear signal that governments are serious about unlocking the critical minerals Canada and its allies need. We are proud to be advancing W2 at this moment, and proud of the relationships we have built with local First Nation communities along the way."

W2 Project and Community Engagement

The W2 project is located at the gateway to the Ring of Fire, close to existing road infrastructure near the existing Highway 599 and winter roads. PTX has conducted five exploration programs at the property to date and made a multi million investment in local First Nation and regional businesses and service providers.

The Company has maintained active engagement with Indigenous communities in the region, supporting local employment and training opportunities directly at W2 and conducting exploration under permits shaped by community input.

The receipt of PTX's exploration permit positions the Company to advance the next phase of work at W2 during the summer and fall seasons.

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. The province of Ontario is a renowned mining jurisdiction known for its abundance of critical minerals and stable regulatory environment.

Our corporate objective is to advance our assets and unlock the potential of our 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, neighbouring 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 TSXV under the symbol PTX. The Company is also listed in Frankfurt under the symbol 9PX 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/>.

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.

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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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