

ATEX Appoints Chris Beer to Board of Directors

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Toronto, June 3, 2024 - [ATEX Resources Inc.](#) (TSXV: ATX) ("ATEX" or the "Company") is pleased to announce that Mr. Chris Beer has joined ATEX's Board of Directors (the "Board") effective immediately and will also serve as Chair of the Company's Audit Committee. Concurrently, Mr. Rob Suttie is retiring from the Board to pursue other commitments.

Craig Nelsen, Chairman of ATEX's Board of Directors, commented, "On behalf of ATEX's Board and management, I would like to express a sincere thanks to Rob who has been a director of ATEX since December 2018 and has been a valuable contributor to its success." Mr. Nelsen continues, "I am thrilled to welcome Chris, who has had an impressive career as a globally recognized fund manager at one of Canada's premiere asset management firms, to the Board."

Mr. Beer spent 24 years at RBC Global Asset Management, most recently as Managing Director & Senior Portfolio Manager of North American & Global Natural Resources. Prior to this, Mr. Beer spent five years as an equity analyst covering the mining sector and worked as an exploration geologist focusing on precious & base metals with Noranda Mining & Exploration Inc. for three years. Mr. Beer is a Chartered Financial Analyst, holds an MBA from the University of Toronto Rotman School of Management and graduated in 1987 from Memorial University of Newfoundland with a Bachelor of Science in Geology.

In connection with the appointment, the Board is granting 92,142 restricted share units ("RSU") to Mr. Beer. Each RSU represents a right to receive one common share of the Company or an equivalent payment in cash, at the Company's discretion, and shall vest on the date of retirement of membership on the Board provided that on such date Mr. Beer has been a continuous member of the Board for at least a two-year period. The RSUs were granted in accordance with the Company's Restricted Share Unit Plan.

The Company also announces a \$500,000 private placement (the "Placement") with Mr. Beer for the purchase of 337,837 common shares at a price of \$1.48 per common share. Closing of the Placement is subject to entering into a customary subscription agreement and receipt of the approval of the TSX Venture Exchange. The shares issued pursuant to the Placement will be subject to a 4-month statutory hold period in accordance with applicable Canadian securities laws.

About ATEX

ATEX is exploring the Valeriano Copper Gold Project which is located within the emerging copper gold porphyry mineral belt linking the prolific El Indio High-Sulphidation Belt to the south with the Maricunga Gold Porphyry Belt to the north. This emerging belt, informally referred to as the Link Belt, hosts several copper gold porphyry deposits at various stages of development including, Filo del Sol (Filo Mining), Josemaria (Lundin Mining), Los Helados (NGEX Minerals/JX Nippon), La Fortuna (Teck Resources/Newmont) and El Encierro (Antofagasta/Barrick Gold).

Valeriano hosts a large copper gold porphyry resource: 1.41 billion tonnes at 0.67% CuEq (0.50% Cu, 0.20 g/t Au, 0.96 g/t Ag and 63.80 g/t Mo), which includes a higher-grade core totaling 200 million tonnes at 0.84% CuEq (0.62% Cu, 0.29 g/t Au 1.25 g/t Ag and 55.7 g/t Mo), reported in September 2023¹.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This news release contains forward-looking statements, including predictions, projections, and forecasts. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or describes a "goal", or variation 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 involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements.

Such forward-looking statements include, among others: receipt of the necessary approval for, and the completion of, the Placement and the amount of proceeds to be received therefrom; plans for the evaluation of exploration properties including the Valeriano Copper Gold Project; the success of evaluation plans; the success of exploration activities especially to the significant expansion of the high-grade corridor; mine development prospects; potential for future metals production; changes in economic parameters and assumptions; timing of receipt of exploration results; the interpretation and actual results of current exploration activities and mineralization; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental and local approvals or financing or in the completion of exploration; timing of assay results; as well as those factors disclosed in ATEX's publicly filed documents.

Although ATEX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements 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 statements.

Neither the TSX Venture Exchange nor its regulation services provider has reviewed or accepts responsibility for the adequacy or accuracy of the content of this news release.

¹ Please see NI 43-101 technical report titled "Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile" by Joled Nur, CCCRRM-Chile, and David Hopper, CGeol, with an effective date of September 1, 2023, available at www.sedarplus.com and www.atexresources.com for additional details on the 2023 Mineral Resource Estimate for the Valeriano project.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/211380>

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