

Orex Minerals Appoints New CEO and Board Director

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VANCOUVER, Sept. 19, 2024 - [Orex Minerals Inc.](#) (TSXV: REX) (OTCQB: ORMNF) ("Orex" or the "Company") is pleased to announce the appointment of John Eren as Chief Executive Officer (CEO) and member of the Board of Directors (the "Board") effective immediately. The Company is also pleased to announce the appointment of Chris Beltgens as a member of the Board effective immediately.

John Eren is a corporate development executive with 20 years of experience financing premier resource companies and has been instrumental in the raising of considerable risk capital for Canadian and US publicly listed companies.

Chris Beltgens has over 15 years of investment, business development and corporate finance experience and he currently serves as President and Director of Somerset Energy Partners, a private Texas focused oil production company.

Orex Chairman Adam Cegielski notes: Both John Eren and Chris Beltgens bring a wealth of strategic proficiency and leadership acumen to Orex. John has had tremendous success with junior resource companies, raising significant capital and directing very effective business development strategies. Chris brings significant corporate strategy and capital markets experience to the team. The Board looks forward to collaborating with them both to drive value for Orex shareholders."

Mr. John Eren - Professional Biography

From 2020 to 2023 Eren served as VP Corporate Development at [Gold Line Resources Ltd.](#) which was acquired by Barsele Minerals Corp. (now [First Nordic Metals Corp.](#)). From 2016 to 2019 Eren served as a corporate development executive for Crystal Exploration Inc., the shell company that subsequently became Thesis Gold Inc.

From 2004-2016, Eren also spent 12 years as a senior member of Universal Mineral Services team. The company founded four publicly listed junior mining resource companies and Eren was responsible for the development, implementation and execution of investor relations and corporate development strategies. During this time period, Eren served as: Head of Business Development, Eurasia, for Auryn Resources ("Auryn", now Fury Gold Mines Ltd.); General Manager and Director of Akkese Madencilik Ltd. (Turkish-based subsidiary mining company of Auryn); Vice President of Investor Relations at Keegan Resources Inc. / Asanko Gold Inc. (now Galiano Gold Inc.); Investor Relations Manager at Cayden Resources (acquired by Agnico Eagle Mines Ltd. for \$205M) and Stratton Resources Inc. (now Torq Resources Inc.). Eren holds an HBA in Economics from Laurentian University.

Mr. Chris Beltgens - Professional Biography

Since March 2021 Mr. Beltgens has been President and Director of Somerset Energy Partners, a private south Texas focused oil production company with plans to go public in 2024. From April 2016 to January 2023, he was the Vice President of Corporate Development for TAG Oil Ltd., a TSX listed international production oil & gas company. From 2013 to 2016, he was Corporate Development Manager for [East West Petroleum Corp.](#), a TSX listed oil and gas company. Mr. Beltgens previously spent six years in London working in investment banking covering international oil and gas exploration and production companies and where he assisted in raising capital for the sector. In 2007, Mr. Beltgens joined the London office of Tristone Capital, an energy-focused boutique investment bank based in Calgary. Following the acquisition of Tristone Capital by Macquarie Bank in 2009 until 2013, Mr. Beltgens worked as an Associate in Corporate Finance with GMP Securities as part of the newly formed energy team. He has worked on a number of mandates for

international E&P companies (exploration and production), including IPOs, secondary financings, and providing strategic advice at both the corporate and asset level.

Beltgens is currently an independent director for Kingfisher Metals Corp. (TSXV: KFR), Chief Financial Officer of Cranstown Capital Corp. (TSXV: CRAN), and a director of Intertidal Capital Corp. (TSXV: TIDE). He has previously served as a director and executive officer for Seashore Resource Partners Corp. (TSX: SSH), Foreshore Exploration Partners Corp. (TSXV: FORE) and Seaside Exploration Partners Corp. (TSXV: SSX). Mr. Beltgens has completed the CFA program, received an MBA from the University of Toronto and a Bachelor of Science degree from the University of Victoria.

ABOUT OREX MINERALS INC.

Orex Minerals Inc. is a mineral exploration company focused on precious and base metals exploration in Mexico and Canada. Orex has several current projects: Two projects are located in Durango State, Mexico, the Sandra Silver-Gold Project with [Pan American Silver Corp.](#) and the Coneto Gold-Silver Project with [Fresnillo Plc](#). The third project is the Valenciana Gold-Silver-Base Metals Project in Zacatecas State, Mexico. The fourth project is the Jumping Josephine Gold Project in British Columbia, Canada. Orex is managed by the experienced Belcarra Group Management Ltd. (the "Belcarra Group"), comprised of highly qualified mining professionals.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ Adam Cegielski
Adam Cegielski
Chairman of the Board

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