

Koryx Copper Files Technical Report with Updated Mineral Resource Estimate

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VANCOUVER, Oct. 23, 2024 - [Koryx Copper Inc.](#) ("Koryx" or the "Company") (TSX-V: KRY) is pleased to announce that it has publicly filed its new technical report with an updated mineral resource estimate titled, "NI 43-101 Technical Report - August 2024 Mineral Resource Estimate for the Haib Copper Project, Namibia" with an effective date of August 31, 2024 and a report date of October 23, 2024 (the "Technical Report"). The Technical Report was prepared for the Company by The MSA Group (Pty) Ltd., authored by Jeremy C. Witley, Pr.Sci.Nat (nr. 400181/05), Head of Mineral Resources of The MSA Group (Pty) Ltd. and by Damian E.G. Connelly, B.App.Sc., FAusIMM (nr. 105679), (CP) Met., FIEAust. Principal Consultant of METS Engineering Group (Pty) Ltd.

The new Technical Report details the updated mineral resource estimate first announced by the Company in its news release dated September 10, 2024, and is publicly available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Jeremy C. Witley, Pr.Sci.Nat (nr 400181/05), who is a qualified person as defined by National Instrument 43-101-Standards of Disclosure for Mineral Projects ("NI 43-101") and is independent of the Company and the property which is the subject of the Technical Report.

About Koryx Copper Inc.

Koryx Copper Inc. is a Canadian copper development Company focused on advancing the 100% owned, PEA-stage Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia.

Haib is a large and advanced copper/molybdenum porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators. Mineralization at Haib is typical of a porphyry copper deposit and the deposit remains intact. Porphyry copper deposits are a major global source of copper with the best-known examples being concentrated around the Pacific Rim, North America and South America. Haib is one of the 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 mineralization and alteration features typical of these deposits. The mineralization is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

More than 70,000m 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). Teck remains a strategic and supportive shareholder. In addition to extensive drilling, metallurgical testing, geophysics and geological mapping, various mine modeling and technical studies have been completed to date.

Further details are available on the Company's website at <https://koryxcopper.com> and under the Company's profile on SEDAR+ at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

"Heye Daun"
Executive Chairman

More information is 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 use of proceeds from the Company's recently completed financings and the future or prospects of the Company. 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.

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