

Koryx Copper Provides Update on Zambia Projects and Planned 2025 Exploration Work Program

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Highlights

- [Koryx Copper](#) owns 51% of two highly prospective exploration licenses in the Zambian copper belt, with an option to earn up to 80% over the next 30 months.
- Over the last few months significant work was completed in preparation for the commencement of exploration activities on the 2 licenses, in particular:
 - Initiated preparations for drone magnetics to be flown in April over Luanshya West license.
 - Obtained significant historical datasets covering the Mpongwe license.
 - Field work to commence imminently in April after rainy season.
- Budget of approximately US\$1.2 million planned for 2025 Zambia work programs.
- Commenced process to transfer licenses into majority-owned local subsidiary.

VANCOUVER, British Columbia, April 08, 2025 -- [Koryx Copper Inc.](#) ("Koryx" or the "Company") (TSX-V: KRY) is pleased to provide an update on work programs planned for the 2025 field season on its two large scale exploration licences in Zambia, namely the Luanshya West project (LEL 23246, 54 km²) and Mpongwe project (LEL 23248, 675 km²) (the "Projects").

Koryx holds the option to acquire up to 80% of the Projects in the Copperbelt in Zambia. The Zambian Copperbelt makes up part of the larger Central African Copperbelt (CACB) which extends north into the Democratic Republic of Congo. The CACB is the world's largest sedimentary rock hosted stratiform copper province and includes at least 14 giant deposits such as First Quantum Mineral's Kansanshi and Sentinel, as well as Ivanhoe's Kamoa and Kakula.

The licenses cover approximately 745 km² in the heart of the Zambian Copperbelt, close to the western margin of the Kafue Anticline which hosts numerous significant copper deposits.

Heye Daun, Koryx Copper's President and CEO commented: *"We are very excited that after many months of systematic preparatory work, including site visits, data reviews, strengthening existing relationships and developing new ones, we are now in a position to commence with an exciting exploration program on our Zambian licenses. This program builds on the valuable work done previously and it is significantly enhanced by a wealth of historical data which our exploration team has been able to source, and which we have spent the last few months interpreting. Once the rainy season ends in the next few weeks, we expect to build on this with a significant field work program, including drill testing some of the targets which we have identified. The Zambian copper belt continues to be one of the world's hottest copper exploration jurisdictions, and we are very excited to be adding value to our Zambian portfolio. This is in addition to the ongoing development of our world-class, large-scale and open pit Haib copper deposit in Namibia, which continues to be Koryx flagship asset."*

2025 Zambia Work Program

The Company has used the summer rainy season to compile and re-interpret previous exploration data for the Luanshya West project and to source and obtain historical exploration data for the Mpongwe project, allowing the implementation of systematic exploration programs in 2025. The Company has allocated approximately US\$1.2 million for the exploration programs in Zambia, split equally between the two project areas.

Luanshya West Project

The project is located on the southeastern margin of the area known as the Chambishi or Kakontwe sub-basin where Lower and Upper Roan Subgroup rocks onlap onto the basement dome of the Kafue Anticline.

Mineralisation along strike to the immediate northeast includes known deposits at Chibuluma and Chifupu.

The Lower Roan rocks host most of the mineralisation in the area around the Chambishi basin and specifically within the footwall arenites. Additional prospectivity is interpreted in the license area at the upper contact zone between the Mwashya Subgroup and lower Nguba Subgroup rocks.

A drone-mounted airborne magnetic survey is planned in early April to cover the entire Luanshya West license area. The detailed magnetic data interpretation will better constrain the basin margins (Lower Roan rocks) and possible structural controls on mineralisation.

This will augment previously reported soil geochemistry and induced polarization (IP) / resistivity surveys carried out by the Company, which identified several targets worthy of follow up, but did not systematically cover or assess the prospectivity of the entire license area; see Figure 1 below.

Figure 1: Luanshya West project - summary of previous work by the Company highlighting coincident IP chargeability and soil geochemistry anomalies, but also gaps in the coverage of the work, and scope for additional follow up prior to drilling.

Initial reconnaissance field follow up and regolith mapping will take place concurrently with the airborne magnetic survey and interpretation.

Additional surface or shallow geochemical sampling and ground geophysics will be carried out in areas not tested by previous work to define further drill targets for testing in late 2025.

Mpongwe Project

The project overlies the southern half of one of the lesser-known basement domes, the Mpongwe or Kabuche Dome, situated to the southwest of the Kafue Anticline and about 80 km southwest of the Luanshya mine.

The Company has sourced and obtained extensive historical datasets covering the Mpongwe project area. The data is largely from the period 2008 to 2012 (Mukuba Resources), but also earlier work by Anglo American and Equinox Minerals in the 1990's.

Figure 2: Mpongwe project - historical first vertical derivative magnetics data overlain with historical soil geochemistry (copper) geochemistry data. Note soil geochemistry data has not been verified and is for indication purposes only.

The data includes detailed helicopter-borne magnetic and radiometric, and electromagnetic surveys as well as extensive surface geochemistry and drilling information from limited drill testing done by the previous explorers.

Importantly, the historical data will allow the Company to accelerate exploration and targeting on this large area which remains untested by systematic sub-surface sampling, either by pitting/trenching or drilling.

Rock exposures in the Mpongwe project area are poor, and initial work will focus on validating historical geochemistry data and regolith mapping.

Repeat sampling will be carried out where necessary, and in-fill sampling in areas where little work has been done previously. Follow up pitting/trenching and/or shallow (percussion/aircore) drilling and ground geophysical surveys are likely prior to diamond drill testing of targets in Q4-2025.

The Lwabufubu target was identified by historical work, but was never drill tested. The Company will focus some of the early work in 2025 on this target to assess whether it can be fast-tracked for drill testing. Figure 2 above shows the location of the Lwabufubu target, the location of the only known drilling (in the northeast), and the extensive, but quite selective historical sampling in the project area.

License Ownership

In addition to the work planned for the Luanshya West and Mpongwe projects, the Company has also initiated the process to transfer the licenses into a Zambia registered wholly owned subsidiary of Koryx. The Company currently owns 51% of the licenses and has an option to earn up to 80% with an additional US\$3 million expenditure over the next 30 months. The Company has retained legal counsel in Zambia to assist with the official lodging of documentation with the Ministry of Mines and Minerals Development in Zambia.

RSU Issuance

The Company has approved the grant of up to an aggregate of 2,750,000 restricted share units (each, an "RSU") to certain key executives, officers, consultants and directors of the Company pursuant to the Company's Omnibus Plan, of which 1/2 of the RSUs will vest 12 months from the date of issuance, and then one-quarter each after 18 and 24 months. Each RSU represents the right to receive, once vested, one common share in the capital of the Company for every RSU held, or the cash equivalent thereof based on the fair market value of the shares of the Company calculated in accordance with the terms of the Omnibus Plan.

The grant of RSUs is subject to disinterested shareholder approval of the Company's new Omnibus Plan at the AGM on May 22, 2025, and is subject to any necessary regulatory approvals and requirements of the Exchange.

Appointment of Chairman

In addition, the Company announces the appointment of Mr. Alan Friedman as Chairman effective April 7, 2025, replacing Mr. Heye Daun who will retain the positions of President and Chief Executive Officer of the Company. Mr. Friedman will remain as Director in an independent capacity.

Qualified Person

Mr. Dean Richards Pr.Sci.Nat., MGSSA - BSc. (Hons) Geology is the Qualified Person for the Haib Copper Project and has reviewed and approved the scientific and technical information in this news release and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No. 400190/08) and a Qualified Person for the purposes of National Instrument 43-101.

About Koryx Copper Inc.

Koryx Copper Inc. is a Canadian copper development Company focused on advancing the 100% owned Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia. Haib is a large, advanced (PEA-stage) copper/molybdenum porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators. More than 80,000m 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). Extensive metallurgical testing and various technical

studies have also been completed at Haib to date.

Additional studies are underway aiming to demonstrate Haib as a future long-life, low-cost, low-risk open pit, sulphide flotation copper project with the potential for additional copper production from heap leaching. Haib has a current mineral resource of 414Mt @ 0.35% Cu for 1,459Mt of contained copper in the Indicated category and 345Mt @ 0.33% Cu for 1,136Mt of contained copper in the Inferred category (0.25% Cu cut-off).

Mineralization at Haib is typical of a porphyry copper deposit and it is one of only a few examples of a Paleoproterozoic porphyry copper deposit in the world. 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.

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.

More information is available by contacting the Company:

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Figures accompanying this announcement are available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/9dbb0d1b-c27f-4677-9ffd-0cb57ef70165>
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