

Pasinex Provides Update on Postponement in Filing of 2019 Annual Financial Statements and its First Quarter Results for 2020

TORONTO, ON – May 29, 2020 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (The “Company” or “Pasinex”) previously announced that due to logistics and delays caused by the COVID-19 pandemic, the Company was relying on the British Columbia Securities Commission’s (the “Commission”) blanket order BCI 51-515 to postpone the filing of its annual financial statements and management’s discussion and analysis (collectively, the “Annual Filings”) for the year ended December 31, 2019. In addition to this delay, the Company will rely on the Commission’s blanket order BCI 51-515 to postpone the filing of its financial statements and management’s discussion and analysis for the three months ended March 31, 2020 (collectively, the “First Quarter Filings”).

In response to the COVID-19 pandemic, the Commission and other securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings that were otherwise due during the period March 23, 2020 to June 1, 2020.

Until the Company has filed and announced the required First Quarter Filings, members of management and other insiders are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

There have been no material business developments since the date of the last interim financial statements, filed November 28, 2019, a copy of which is available on SEDAR at www.sedar.com.

Steve Williams, President and CEO of Pasinex, commented, “Pasinex are expecting to now file 2019 Financial Statements by June 12, 2020 and the First Quarter Filings by July 15, 2020. We regret this delay and we are working diligently to get these statements completed.”

Visit our web site at: www.pasinex.com

On Behalf of the Board of Directors
PASINEX RESOURCES LIMITED

“Steve Williams”

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The CSE does not accept responsibility for the adequacy or accuracy of this news release.

This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements.

All statements within, other than statements of historical fact, are to be considered forward looking. Although Pasinex believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, exploration results, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.