

Pasinex Reports the Resignation of its President and CEO

TORONTO, ON – September 16, 2020 – Pasinex Resources Limited (CSE: PSE)(FSE: PNX) (the “Company” or “Pasinex”) today reports the resignation of Steven Williams as President, Chief Executive Officer and Director of Pasinex as well as an Officer and Director of all of its subsidiary companies. Steven Williams has decided to concentrate his expertise in the direction of mineral processing consulting services in the future, and we wish him well in his future endeavours. Steven was the founder of Pasinex and led the Company into zinc exploration projects in Turkey and Nevada. The Board of Directors wishes to thank Steven Williams for his high energy and enthusiasm in the development of Pasinex since its foundation.

Larry Seeley, who is a Director of Pasinex, will become Executive Chair of the Board of Directors and Chair of the Human Resources Committee. Previously, he was President and CEO of Recapture Metals Limited (five years), President and CEO of Lakefield Research Limited (total of 12 years), and previous to this was Vice-President of Falconbridge Limited and held several positions in Operations and Research and Development in Falconbridge for almost 25 years. He has served on many Public Institution Board of Directors, including as Chairman.

Victor Wells will remain as a Director and Chair of the Audit and Finance Committee and Chair of the Governance Committee. Mr. Wells has over ten years of experience with Corporate Boards and Governance Matters.

Jonathan Challis will remain as a Director of Pasinex. Mr. Challis will be appointed as the Chairman and a Director of Pasinex Arama ve Madencilik Anonim Sirketi (“Pasinex AS”) in Turkey. He will also remain as Director and Chairman of the Board of Horzum Maden Arama ve Isletme Anonim Sirketi (“Horzum AS”), the Company’s Turkish joint venture.

Joachim Rainer will remain as a Director of Pasinex and also as a Director of Horzum AS. Both Mr. Challis and Mr. Rainer have many years of experience in the management and governance of both private and public companies, and we look forward to them playing an increased role in the operations in Turkey.

Andrew Gottwald will continue as the Chief Financial Officer of Pasinex. He will also take on the responsibility for Investor Relations and Communications, a function he previously performed at his former public company tenures. He will also remain as a Director of Pasinex Resources Nevada Limited.

Evan White will continue as Manager of Corporate Communications reporting to Mr. Gottwald. He is an entrepreneurial and data-driven marketing executive with over ten years of achievement in developing and directing strategic marketing solutions in ever-changing, dynamic environments. He is also the Founder & CEO of a top digital marketing agency based in Toronto.

Soner Koldas, General Manager of Pasinex AS, is taking on the role of acting Managing Director of Horzum AS. Soner is a Mining Engineer with over 20 years of experience primarily in South Africa major mining companies.

Aydin Sen, Manager of Exploration in Turkey for Pasinex AS, is also taking on the role of acting Exploration Manager of Horzum AS. Aydin has a Masters in Geology and over 20 years of exploration experience with major mining companies in Turkey, Europe and North Africa.

The Board of Pasinex continues to work towards resolving financial issues and debts owed by the joint venture partner to Horzum AS and Pasinex AS, as well as in the restructuring of the management of Horzum AS.

Visit our web site at www.pasinex.com

On Behalf of the Board of Directors
PASINEX RESOURCES LIMITED

“Andrew Gottwald”

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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.