

Pasinex Announces Receipt of Operational Licenses

TORONTO, ON – November 30, 2022 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (The “Company” or “Pasinex”) today reports that it has received the extension of the principal mining operational license of Horzum AS and the Akkaya operational exploration license of Pasinex Arama. Both licenses have been extended to November 2032 in Adana Province in Türkiye.

Andrew Gottwald, Chief Financial Officer of Pasinex, commented, “We are extremely pleased to have received the license extensions. We would like to thank both our team at Horzum AS and the officials at MAPEG who worked together to satisfy all regulatory requirements in order to renew the licenses. We can now focus on growing the resources available to be mined for the long-term benefit of all stakeholders including the Company’s shareholders, the employees of Horzum AS and the local community.”

About Pasinex

Pasinex Resources Limited is a Toronto-based mining company that owns 50% of Horzum Maden Arama ve Isletme Anonim Sirketi (“Horzum AS” or “Joint Venture”), through its 100% owned subsidiary Pasinex Arama ve Madencilik Anonim Sirketi (“Pasinex Arama”). Horzum AS holds 100% of the producing Pinargozu high-grade zinc mine. Horzum AS sells directly to zinc smelters and refiners or through commodity brokers from its mine site in Türkiye. The Company also holds an option to acquire 80% of the Gunman high-grade zinc exploration project in Nevada. Pasinex has a strong technical management team with many years of mineral exploration and mining project development experience. The mission of Pasinex is to build a mid-tier zinc company based on its mining and exploration projects in Türkiye and Nevada. Visit our website at www.pasinex.com.

On Behalf of the Board of Directors
PASINEX RESOURCES LIMITED

“Andrew Gottwald”

Andrew Gottwald
Chief Financial Officer
Phone: +1 416.861.9659
Email: info@pasinex.com

Evan White
Manager of Corporate Communications
Phone: +1 416.906.3498
Email: evan.white@pasinex.com

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 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.