

Pasinex Announces Provides Update on Status of Failure-To-File Cease Trade Order

TORONTO, ON – June 12, 2024 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (the “**Company**” or “**Pasinex**”), announces that on June 11, 2024, the British Columbia Securities Commission as the principal regulator of the Company issued a failure-to-file cease trade order (the “**FFCTO**”) to the Company under National Policy 11-207 *Failure-To-File Cease Trade Orders And Revocations In Multiple Jurisdictions* (“**NP 11-207**”). The FFCTO was issued further to the Company’s announcement on May 24, 2024 (the “**Default Announcement**”) regarding its inability to file its interim financial statements and accompanying management’s discussion and analysis for the three months ended March 31, 2024 (collectively, the “**Interim Filings**”) by the filing deadline on May 30, 2024, as required by National Instrument 51-102 Continuous Disclosure Obligations.

The FFCTO affects trading in all securities of the Company and will remain in effect until such time as the Company has completed the Interim Filings. Provided that the Interim Filings are made within 90 days of the date of the FFCTO, the said filings will constitute the Company’s application to have the FFCTO revoked.

Despite the FFCTO, a beneficial securityholder of the Company who is not, and was not at the date of the FFCTO, an insider or control person of the Company, may sell securities of the Company acquired before the date of the FFCTO if the following apply: (a) the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. Holders of the Company’s securities are urged to consult with their own investment advisors or legal counsel about the implications of the FFCTO.

The Company’s management continues to work diligently to complete the Interim Filings and expects to complete the Interim Filings on or before July 5, 2024.

About Pasinex

Pasinex Resources Limited is a Toronto-based mining company that owns 50% of Horzum Maden Arama ve Isletme Anonim Sirketi (“**Horzum AS**”), 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 or refiners through commodity brokers from its mine site in Türkiye. The Company also holds a 51% interest, with an option to increase to an 80% interest of a high-grade zinc exploration project, the Gunman Project, located in Nevada. Pasinex has a strong technical management team with many years of mineral exploration and mining project development experience. Pasinex Resources Limited mission is to explore and extract high grade ore to drive growth and wealth for all of its stakeholders including shareholders, employees and the communities of our operations, meeting all requirements in safety, health and the environment.

Visit our website at www.pasinex.com.

For more information, contact:

Andrew Gottwald
Chief Financial Officer
Phone: +1 416.861.9659

Evan White
Manager of Corporate Communications
Phone: +1 416.906.3498

Email: info@pasinex.com

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, including those relating to the timing of the filing of the Interim Filings and 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, including the accuracy of the timelines communicated to the Company from the component auditors, 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.