

Pasinex Announces Issuance of Failure to File Cease Trade Order

TORONTO, ON – May 8, 2025 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) ("Pasinex" or the "Company") today announced that the British Columbia Securities Commission, as its principal regulator, has issued a Failure to File Cease Trade Order ("FFCTO") prohibiting the trading of the Company's securities in Canada, including trades in its common shares through the Canadian Securities Exchange ("CSE").

The FFCTO was issued due to a delay in filing the Company's audited annual consolidated financial statements for the year ended December 31, 2024, along with the related Management's Discussion and Analysis ("MD&A") and certification of annual filings, collectively referred to as the "Required Documents," which were due by April 30, 2025, as required by National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings.

The delay primarily results from recent internal changes, including resignation of the Company's Chief Financial Officer ("CFO") in late 2024, the appointment of a new auditor, and a new CFO in Canada in early 2025. Additionally, leadership and component auditor changes at Pasinex AŞ, the Company's Turkish subsidiary, have caused the audit of the Turkish subsidiary to take longer time to complete, which contributed to unforeseen delays in preparing the annual consolidated financial statements.

Pasinex is working diligently with its accounting staff and external auditors to complete the audit and expects to file the Required Documents in the coming days. The FFCTO will remain effective until these documents are filed. The Company confirms that the FFCTO will be lifted promptly upon the completion of these filings, and it will provide further updates as they become available.

About Pasinex

Pasinex is a Canada-based company that is building a highly profitable zinc mining operation through the acquisition and development of exceptional high-grade zinc deposits, ranging from 25 to 50% zinc in Türkiye and 14 to 24% zinc in Nevada. Over the past 10 years, Pasinex's joint venture in Türkiye has produced over 160 million pounds of zinc, generating more than \$125 million CAD in sales, from mining over 200,000 tonnes of zinc ore grading between 30% and 50% zinc. Pasinex is currently focused on advancing high-grade zinc properties, such as Sarikaya, which are already producing through small-scale mining operations at zinc grades between 30% and 50%. The Company also holds a 51% 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.

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