

Pasinex Resources Announces a Non-Brokered Private Placement

TORONTO, July 15, 2025 – Pasinex Resources Limited (CSE: PSE, FSE: PNx) (“Pasinex” or the “Company”) is pleased to announce a non-brokered private placement (the “Offering”) of common shares at a price of CDN \$0.075 per share, targeting aggregate gross proceeds of approximately CDN \$2,150,000.

To date, the Company has already received investor commitments totaling approximately CDN \$500,000 toward the CDN \$2,150,000 target.

The net proceeds from the private placement will primarily be used to complete the purchase of the Sarikaya mine property in Kayseri Province, Türkiye, as previously announced on October 21, 2024. Further details on Sarikaya can be found at www.pasinex.com in the corporate video presentation and PDF document under the “Investors Hub” section.

The Offering will be made available to accredited investors and qualified purchasers in jurisdictions permitted by applicable securities laws, subject to a minimum subscription amount of CDN \$15,000. Although the financing will be non-brokered, the Company may pay finder’s fees to certain finders in accordance with the rules and policies of the Canadian Securities Exchange.

The Offering is expected to close on or about July 31, 2025, subject to regulatory approvals and customary closing conditions. Shares issued under the Offering will be subject to a statutory hold period of four months from the date of issuance in accordance with Canadian securities laws and any applicable securities laws in jurisdictions outside of Canada.

This Offering follows the conversion by the principal Pasinex debt holders of CDN \$2,157,473 of their debt under the same terms as this Offering at CDN \$0.075 per share.

Dr. Larry Seeley, Executive Chairman of Pasinex, commented, “We are continuing to build, step by step, our portfolio of high-grade zinc exploration and mining properties with exceptional zinc grades ranging from 25% to 50% zinc in Türkiye and 14% to 24% zinc in Nevada. Our 10-year track record mining the high-grade 30% to 50% zinc Pinargozu property in Türkiye has demonstrated the economic strength of these deposits, which yield high after-tax margins of up to 40%, low capital costs due to direct shipping of ore, and excellent accessibility with carbonate-hosted deposits near the surface.

The intrinsic value of these high-grade zinc ores, ranging from \$700 to \$1,300 per ton, translates directly into attractive operating margins, quick cash flow, and short capital payback periods. We emphasize ESG principles, including minimal environmental impact through underground mining, strong relations with employees, communities, and local governments, and robust international safety management systems. Türkiye is an excellent jurisdiction with clearly defined mining laws and a supportive regulatory framework. We have built an outstanding local team covering geology, mining operations, accounting, health and safety, and environmental stewardship.

Sarikaya stands out as our top priority among four significant projects detailed on our website. Exploration and mining permits are fully secured, and excellent infrastructure is already in place, including roads, electricity, water, and proximity to major cities and ports. Historical exploration at Sarikaya has been limited, yet we see substantial potential for discovering additional high-grade zinc deposits at greater depths through targeted drilling and geophysical exploration.

Upon closing the Sarikaya acquisition, we plan to immediately begin mining operations using the existing infrastructure, targeting profitable operations within the first year of production. Recent underground mining at Sarikaya has produced zinc grades exceeding 30%, further demonstrating its potential. This private placement provides Pasinex with the capital needed to complete the Sarikaya purchase, initiate mining, and start exploration on this highly prospective license. Investment by management and the conversion of debt to equity by significant shareholders represents a strong vote of confidence in the potential of step-by-step development of Pasinex's portfolio of high-grade 30% to 50% zinc deposits."

Interested investors are encouraged to contact the company promptly and submit subscription agreements and payments no later than 1:00 p.m. (Toronto time) on July 31, 2025, to participate in this offering. For additional details or to participate, please contact Ian D. Atacan, CFO, or Larry Seeley, Executive Chairman.

About Pasinex

Pasinex Resources Limited is a growing, zinc-focused mining company based in Toronto. Through its wholly-owned subsidiary Pasinex Arama ve Madencilik Anonim Sirketi ("Pasinex Arama"), the Company owns 50% of Horzum Maden Arama ve Isletme Anonim Sirketi ("Horzum AŞ" or the "Joint Venture"). Horzum AŞ owns and operates the producing Pinargozu high-grade zinc mine in Türkiye, selling directly to zinc smelters and refiners via commodity brokers. Pasinex also holds a 51% interest in the Gunman Project, a high-grade zinc exploration project located in Nevada. Additionally, Pasinex recently secured an option to acquire a 100% interest in the Sarikaya license, a Group IV lead-zinc operating license in Kayseri Province, Türkiye, representing significant potential for near-term profitability and major zinc discoveries. Led by a seasoned management team with extensive experience in mineral exploration and mine development, Pasinex's mission is to explore and extract high-grade ore, driving growth and creating value for shareholders, employees, and local communities, while maintaining the highest standards of safety, health, and environmental responsibility.

For more information, please visit pasinex.com.

On Behalf of the Board of Directors

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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.