

Pasinex Closes Over-Subscribed Non-Brokered Private Placement

Toronto, Ontario – October 24, 2025 - Pasinex Resources Limited (CSE: PSE; FSE: PNX) (“**Pasinex**” or the “**Company**”) is pleased to announce that it has closed its non brokered private placement of common shares for gross proceeds of C\$ 2,331,540 (the “**Offering**”), previously announced on July 15, 2025.

Offering Details

- **Securities issued:** 31,087,200 common shares at C\$ 0.075 per share.
- **Share capital:** Following the closing of the Offering, the Company has 204,813,876 common shares issued and outstanding.
- **Finders Fees:** The Company paid cash finders fees of C\$ 15,750 and issued 406,000 shares, all subject to applicable securities laws.
- **Insider participation:** Insiders subscribed for an aggregate of 2,000,000 common shares for gross proceeds of C\$150,000. The insider participation constitutes a related party transaction under MI 61-101. The Company is relying on the exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101.
- **Hold period:** All securities issued under the Offering are subject to a statutory hold period of four months from the date of issuance, in accordance with applicable Canadian securities laws.

Use of proceeds

Net proceeds will be used to advance the Sarikaya project including installment payments to the previous owner, underground development, drilling, mine equipment and permitting costs, and for general working capital. The Company also plans advanced exploration activities within the Sarikaya license area.

Management Commentary

“Thank you to our shareholders in Canada, Germany and Austria for the strong support.”, said **Dr. Larry Seeley**, Executive Chairman of Pasinex. “Since the start of the year we have strengthened our board and management and kept a clear focus on simplifying our business in Türkiye and delivering tangible results. In July my family and I, together with other insiders, converted about C\$2 million of shareholder loans into common shares at 7.5 cents, a premium to market, because we believe in Pasinex and its projects. With agreements that crystallize 100 percent ownership of Horzum and favorable payment terms at Sarikaya, we have both control and flexibility. Pinargözü continues to deliver high grade ore with a simple, proven operating model and disciplined capital use. The success of this oversubscribed financing strengthens our balance sheet and confirms the confidence of new and long-time investors. We are positioned to advance development, grow production and build long term value.”

About Pasinex

Pasinex Resources Limited is a growing, zinc-focused mining company based in Toronto, Canada. Through its wholly owned subsidiary, Pasinex Arama ve Madencilik A.Ş., the Company owns 100% of Horzum AŞ. 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 owns 100% of Sarıkaya 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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