

Pasinex Provides Corporate Update: Completion of Sarıkaya Acquisition, AGM, New Board Member and Financing

Toronto, Ontario – October 1, 2025 - Pasinex Resources Limited (CSE: PSE; FSE: PNX) (“**Pasinex**” or the “**Company**”) today announced a number of important corporate developments, including the closing of the Sarıkaya zinc project acquisition, a change in the Company’s financial year end, updates on board nominations and the upcoming Annual General Meeting, progress on the private placement financing, and the granting of stock options.

Completion of Sarıkaya Acquisition

The Company is pleased to report the closing of its previously announced acquisition of the Sarıkaya zinc project in Türkiye. Through its wholly owned subsidiary, Pasinex Arama ve Madencilik A.Ş., (“**Pasinex Arama**”), Pasinex has acquired all of the outstanding shares of Aydın Teknik. The share transfer, pledge agreement and share certificate agreement have now been completed, and Pasinex Arama is the sole shareholder of Aydın Teknik. The acquired shares are subject to a USD \$2,000,000 pledge in favour of the sellers. As disclosed in earlier announcements, Sarıkaya is located near the Company’s operating Pinargozu mine and contains 30%-50% high-grade, carbonate-hosted zinc mineralization. The project has demonstrated near-surface zones of zinc mineralization that can be directly mined with minimal processing, while also showing strong potential for discovery of additional mineralization through systematic drilling. With the closing of this transaction, Pasinex now controls 100% of both Pinargozu and Sarıkaya through Pasinex Arama, consolidating its Turkish operations and strengthening its growth pipeline.

Change to Financial Year-End

The Company also announces a change in its financial year end from December 31 to March 31 to better align its reporting cycle with industry peers and to reduce pressure on calendar year-end reporting timelines. Pasinex will file a transitional report covering a fifteen-month period from January 1, 2025, to March 31, 2026, with audited financial statements. The next financial year will cover the twelve-month period from April 1, 2026, to March 31, 2027.

Board Nomination and AGM

The Board of Directors intends to nominate Dr. Mehmet Kömürcü for election to the Board at the upcoming Annual General Meeting (“**AGM**”). Dr. Kömürcü is a partner in Dentons’ Toronto office and a member of Dentons’ Corporate Group. He advises Canadian and international clients on cross-border M&A, corporate governance, reorganizations, and general corporate matters, with a strong focus on mining and natural resources. Licensed in Ontario, Istanbul, and New York, Dr. Kömürcü previously served as general counsel to Türk Telekom during its privatization, international expansion and IPO, the largest in Türkiye’s history at the time. His experience spans technology, telecommunications, energy, and higher education, with extensive relationships across Türkiye, Europe, and the Middle East. He holds a doctorate in public international law from the University of Wisconsin–Madison.

The AGM will be held on November 21, 2025, at 11:00 a.m. Eastern Time at 82 Richmond Street East, Toronto, Ontario, M5C 1P1. The record date for determining shareholders entitled to vote at the AGM has been set as October 17, 2025. Shareholders will be asked to elect directors, appoint auditors, and consider other customary business.

Private Placement Financing Update

The Company is also pleased to report strong investor support for its private placement financing announced earlier. Of the CAD \$2.15 million offering, subscriptions of more than CAD \$1.2 million have

been received to date. The financing remains open and is expected to close in the coming weeks. Net proceeds will be used to advance development of the Sarıkaya project and for general corporate purposes.

Grant of Stock Options

Effective September 26, 2025, Pasinex granted an aggregate of 2,500,000 stock options to directors, officers, and key employees of the Company. The stock options vest immediately, are exercisable at \$0.075 per share, and expire five years from the date of grant. The options were granted pursuant to the Company's stock option plan, aligning management incentives with shareholder value creation.

Management Comment

Larry Seeley, Executive Chairman of Pasinex, stated: "These past few months have been transformative for Pasinex. With the completion of the Sarıkaya acquisition, we now control two zinc projects in Türkiye with complementary profiles: Pinargozu, which continues to generate cash flow from direct-shipping high-grade zinc, and Sarıkaya, which offers both near-term production and significant exploration upside. The private placement is progressing well, and we are grateful for the continued support of our investors. We are also delighted to nominate Dr. Mehmet Kömürcü to our Board. His extensive experience in Türkiye and internationally will be an important asset as we build our future. Together, these developments position us for disciplined growth and a productive year ahead."

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

PASINEX RESOURCES LIMITED

"Ian D. Atacan"

Ian D. Atacan
Director and Chief Financial Officer
Phone: +1 416.562.3220
Email: ian.atacan@pasinex.com

Evan White
Manager of Corporate Communications
Phone: +1 416.906.4698
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, mining risks, 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.