

Pasinex Receives MAPEG Approval for Sarikaya Zinc Project; Outlines Near-Term Development Plan

Toronto, Ontario – November 11, 2025 – Pasinex Resources Limited (CSE: PSE; FSE: PNX) (“**Pasinex**” or the “**Company**”) today announced that Türkiye’s General Directorate of Mining and Petroleum Affairs (“**MAPEG**”) has approved the transfer of shares in Aydın Teknik Madencilik from Abdullah Aydın to its Turkish subsidiary Pasinex Arama ve Madencilik A.Ş. (“**Pasinex Arama**”). With the approval complete, Pasinex Arama now holds 100% ownership of the Sarikaya zinc project in Kayseri Province, Türkiye.

Following this approval, Pasinex Arama will begin implementing the initial phase of exploration and mine development at Sarikaya. Planned activities through March 31, 2026 will focus on building the organization and advancing technical work while maintaining strict safety and environmental standards. These activities will be funded in part through recently completed financing, with additional funding expected to support continued development.

Project Overview

The Sarikaya project is a high-grade, carbonate-hosted zinc deposit in Kayseri Province, Türkiye, characterized by fault-controlled and locally karstic mineralization typical of the Central Anatolian zinc belt. The project contains numerous high-grade outcrops and small-scale mined zones grading between 30% and 50% zinc, confirming strong potential for direct-shipment, high-value material with minimal processing. Sarikaya is located approximately 40 kilometers east of Develi, Kayseri, and benefits from excellent infrastructure, including paved road access, electricity, and proximity to established mining services. The project’s strategic location near Pasinex’s producing Pinargözü mine allows for operational synergies with the Company’s experienced Turkish team.

Near-Term Development Plan

Management and Staffing

- Appoint a Production Manager and core technical team to oversee exploration and mine development.
- Strengthen site-level supervision and safety functions.

Community and Environment

- Conduct introductory meetings with nearby villages.
- Sample and analyze local water sources.
- Launch environmental baseline work and safety training for all on-site personnel.

Adit and Mine Development

- Survey historic adits and map existing underground workings using drone and 3D modeling.
- Upgrade existing adit sections to meet Pasinex safety standards and prepare for underground drilling.

Exploration and Drilling

- Develop underground geological maps and define drill targets.
- Begin underground drilling in the first half of 2026.

Facilities and Equipment

- Secure underground mining equipment and basic support facilities.

Outlook

The Company is focused on executing its near-term work program at Sarikaya, including detailed mapping, underground development, and the start of exploration drilling. These initiatives will establish the groundwork for future production and long-term growth in Türkiye, with the objective of initiating operations during 2026.

Management Commentary

Dr. Larry Seeley, Executive Chairman of Pasinex, commented, “The MAPEG approval for Sarikaya is another major step forward in a year that has seen Pasinex make consistent progress. We have strengthened our team and secured full ownership of Horzum AS, (pending MAPEG approval expected soon). With full ownership of the Sarikaya Project now approved, Pasinex is preparing to move quickly into the development phase, building the local team, advancing mine access, and commencing underground drilling in early 2026. The Company plans to begin small-scale production by mid-2026, while intensifying exploration to further define the deposit and strengthen Pasinex’s position as a growing high-grade zinc producer in Türkiye. With a focused strategy and strong shareholder support, we are confident in the path ahead and committed to delivering shareholder and stakeholder value.”

Qualified Person

Jonathan Challis, a Fellow of the Institute of Materials, Minerals and Mining and a Chartered Engineer, is the Qualified Person (“**QP**”) as defined by NI 43-101 for all information in this news release, excluding information relating to the Gunman Project. Mr. Challis has reviewed the exploration and mining development plans referred to in this news release and has approved the scientific and technical information provided herein. Mr. Challis is a Director of the Company.

Cautionary Note

The Sarikaya project does not currently have a mineral resource or reserve estimate as defined by National Instrument 43-101. Reported grades are based on limited small-scale mining and exploration observations and should not be considered representative of a defined mineral resource. No NI 43-101 technical report has been completed for the project.

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 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.

Additionally, Pasinex also holds a 51% interest in the Gunman Project, a high-grade zinc exploration project located in Nevada.

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

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