

Pasinex Secures Path to 100% Ownership of Sarıkaya Zinc Project

Toronto, Ontario – September 15, 2025 - Pasinex Resources Limited (CSE: PSE; FSE: PNx) ("**Pasinex**" or the "**Company**") today announced that its Turkish subsidiary, Pasinex Arama ve Madencilik A.Ş., ("**Pasinex Arama**") has signed an Addendum to the Option & Share Purchase Agreement with Abdullah Aydın, advancing Pasinex Arama toward full ownership of the Sarıkaya zinc project in Kayseri Province, Türkiye.

The revised agreement provides a clear pathway to complete the share transfer of Aydın Teknik Madencilik ve İnşaat Sanayi ve Ticaret A.Ş. ("**Aydın Teknik**"), holder of the Sarıkaya operating license to Pasinex Arama, while aligning payments with project milestones.

The transfer of the shares in Aydın Teknik from Abdullah Aydın to Pasinex Arama are subject to approval by Türkiye's General Directorate of Mining and Petroleum Affairs ("**MAPEG**") and other customary corporate and registration steps. Upon receipt of approvals and completion of registrations, Pasinex Arama will own 100% of Aydın Teknik and Sarıkaya License.

Key Terms of the Addendum Agreement

- Pursuant to the Option & Share Purchase Agreement dated October 18, 2024, an amount of USD 2,250,000 remains payable by Pasinex Arama.
- Pasinex Arama will make a USD 250,000 payment by September 30, 2025, triggering the transfer of 100% of the shares of Aydın Teknik with MAPEG approval.
- A pledge of USD 2,000,000 will be placed over the shares, with the balance to be paid in staged installments through June 30, 2027.

Next Steps

Following completion of the share transfer, Aydın Teknik will become wholly owned by Pasinex Arama. Pasinex Arama through Aydın Teknik plans to continue extending the existing adit to access the newly identified high-grade zone (grading approximately 30–50% zinc) identified by Aydın Teknik in 2025. This work will be undertaken by the mining management team from Horzum AŞ, now wholly owned by Pasinex Arama, as announced on September 11, 2025. The Company plans to begin adit work in Q4 2025 and commence mining in Q1–Q2 2026.

In parallel, Pasinex Arama, through Aydın Teknik, will initiate systematic mapping, sampling, and a geophysical survey of high-grade zinc outcrops and geological structures to define drill targets and identify prospective locations for additional adits. This exploration program, managed by Pasinex Arama and Thalex Geological Services, will support the development of a refined geological model of the Sarıkaya project. The model will guide a more detailed development plan and set the stage for underground drilling and an expanded mining strategy in subsequent phases.

Unlocking the Potential of Sarıkaya

The Sarıkaya project is an exciting and high-potential addition to Pasinex's zinc portfolio. Sarıkaya is a carbonate-hosted zinc system showing numerous indicators of large, high-grade mineralization. Located near Develi, in central Türkiye in an area with a long mining history, Sarıkaya is approximately 300 kms

from the port of Mersin and a similar distance to the city of Adana. In addition, the project is approximately a two-hour drive from the existing Pinargozu mine.

Management commentary

Aydın Sen, General Manager and Exploration Manager of Pasinex Arama, stated, “Sarıkaya hosts high-grade, carbonate-hosted zinc mineralization with strong potential for direct shipping to refineries requiring little processing. The mineralization is fault-controlled and locally occurs in karstic open-space fillings along faults. No modern geological survey or systematic exploration has been conducted at Sarıkaya to date. Instead, primitive mining followed high-grade sulphide zinc veins exposed at surface. Iron cap, barite, lead, and zinc mineralization outcrops along a one-kilometer-long fault, which remains unmapped and undrilled. These features indicate significant discovery potential. In addition, certain areas within the existing adit have already exposed high-grade zinc that is accessible for the production of direct shipping material. Applying advanced exploration techniques and strategic planning will be critical to fully unlocking the project’s value.

Dr. Larry Seeley, Executive Chairman of Pasinex, added, “The signing of this addendum marks an exciting major step forward for Pasinex in securing and advancing Sarıkaya. This project is highly complementary to our operations at Pinargözü and aligns perfectly with our strategy of building a portfolio of exceptional high-grade zinc deposits in Türkiye. With Sarıkaya license holder Aydın Teknik and Horzum AŞ now on track for full ownership, we are advancing on multiple fronts – strengthening our financial capability, building on our production capability and successes, advancing exploration with our experienced geological team and positioning Pasinex to deliver growth. We see Sarıkaya as a cornerstone project with the potential to generate significant long-term value for our shareholders.”

About Pasinex

Pasinex Resources Limited is a growing, zinc-focused mining company based in Toronto, Canada. Through its wholly-owned subsidiary, Pasinex Arama, 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 recently secured an option to acquire a 100% interest in the Sarıkaya 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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