Pasinex Launches Tender for High-Grade Zinc Sulphide Product Containing Germanium and Silver and Provides Operations Update

All figures are in Canadian dollars unless otherwise indicated.

TORONTO, ON – August 6, 2026 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) ("Pasinex" or the "Company"), a growing zinc focused mining company, is pleased to provide an update on production, mine development and exploration activities at its wholly owned Pinargozu and Sarikaya zinc mines in Türkiye. The Company has also commenced a tender process for approximately 500 dry metric tonnes ("DMT"), (±10%), of high-grade (46%) zinc sulphide material produced from the Pinargozu mine.

Current High-Grade Zinc Sulphide Tender

The material has been crushed and ground to a particle size of 1 mm or less and is being offered for export sale, on an FOB Mersin Port, Türkiye basis. Final payable metals and commercial terms will be subject to the buyer's and seller's analytical results and the terms of the final sales agreement.

Pasinex is evaluating interest from international traders, smelters and specialized processors, with particular emphasis on commercial terms that recognize the potential value of the germanium and silver contained in the material. Pasinex is well aware that at the present time, very few smelter facilities worldwide are equipped to recover high grade germanium. However, it has recently been announced that the Canadian Government will provide funding (of up to C$400 million) to the Trail Smelter in B.C. to enable the processing and recovery of germanium and other valuable strategic metals within the near future. Similar initiatives are also underway in the US (Project Vault amongst others) with a similar goal. Smelters in the Far East are also looking at the hydrometallurgical route to recover similar strategic metals. The material that is currently being produced by Pasinex in Turkey represents ideal test feedstock for these new processes.

Representative zinc sulphide and zinc oxide samples have been provided to independent laboratories, technical organizations and potential processing groups in Türkiye, Canada and Europe. These programs are evaluating germanium content, potential recovery methods and alternative processing routes.

Pasinex's objective is to develop a marketing strategy that maximizes the realized value of its zinc sales while obtaining appropriate commercial recognition for contained silver and germanium wherever technically and economically achievable.

The final assay results from the January sale are compared with the assay results for the current tender lot below:

Element	January Sale Final Assay	Current Tender Lot Dry-Basis Assay
Zinc	50.15%	46.2%
Germanium	272 ppm	228 ppm
Silver	95.1 g/t	86.0 g/t
Sulphur	26.1%	25.4%

The final assay results from the January sale and the assay results from the current tender lot demonstrate the continuing ability of the Pinargozu mine to produce direct-shipping zinc sulphide material with high zinc grades (35-50%) together with exceptionally valuable silver and especially germanium content. Germanium is presently selling in the range of 8 to 10 USD per gram as 4N Germanium.

Pinargozu Mine Development and Production

Underground production and development activities are continuing at Pinargozu, with work focused on establishing additional working areas, improving production resilience and providing access for future exploration drilling.

- The +410 development project in the +541 Adit has advanced a total of 65 meters.
- The T1 exploration drift has advanced to a total of 33 meters.
- The exploration raise on the T1 incline had advanced 15 meters, with traces of mineralization observed in the footwall at the ten-meter mark.
- Follow-up of mineralization in the +556 Level exploration raise is continuing.
- Sulphide and carbonate zinc production is continuing from existing underground working areas.

The Company has continued to strengthen underground ground support, ventilation, communications, lighting, water-management and emergency-response infrastructure. Loading and haulage capacity has also been added or redeployed between the Company’s Turkish operations to improve equipment availability and operating reliability.

The Company continues to recruit technical, geological and underground personnel to support production, mine development and exploration activities. The operational focus remains on developing multiple working areas to improve production resilience.

Sarikaya Exploration and Development

At Sarikaya, Pasinex has expanded its geological and underground teams and commenced its first underground diamond drilling program.

As at July 31, 2026, the first planned underground drill hole, SUD-001, had reached a depth of 154.5 meters. Drilling is continuing to evaluate the Şafaktepe Formation and the geological controls on mineralization observed in the existing underground workings.

Regional and detailed geological mapping is continuing across the license area. The Company has also commenced a first-phase soil-sampling program consisting of 318 planned samples on a 100-metre-by-100-metre grid in the Sarikaya and Tozlu Boyun areas. A total of 57 soil samples had been collected as at July 31, 2026.

The exploration program is supported by standardized field-data collection, digital geological and topographic databases, certified reference materials and quality assurance and quality control procedures designed to support future technical reporting. Construction of a core facility has also commenced to support core logging, sampling, photography and archiving.

A specialized mining contractor has been retained to continue with underground rehabilitation and ground-support work, and to continue with underground development towards two further underground drill locations.

Health, Safety, Environment and Social Performance

Pasinex continues to place health, safety and environmental responsibility at the centre of its operating and exploration activities. Recent weekly operating reports recorded no lost-time accidents or serious health, safety or environmental incidents at either Pinargozu or Sarikaya.

In July 2026, the Provincial Directorate of Environment inspected the wastewater treatment system and waste-management facilities, with no adverse findings reported. Underground activities continue to be regularly monitored and carried out in accordance with applicable occupational health and safety requirements.

The Company also continues to maintain positive relationships with local communities and stakeholders. The Company's social license to operate remains strong through ongoing engagement and responsible operational practices.

Operational Priorities

The Company's principal operating and development priorities include:

- Continuing underground and surface exploration to support short- and longer-term production planning;
- Advancing horizontal development, declines, raises and drilling locations to establish additional working areas;
- Continuing to recruit geological, engineering and production personnel who share the Company's commitment to health and safety;

Management Commentary

Dr. Larry Seeley, Executive Chairman of Pasinex, commented:

"With full ownership of Pinargozu and Sarikaya, Pasinex has established an operating and exploration platform around two high-grade (30-50%) zinc assets with significant potential along strike and at depth.

"Our recent work has focused on putting the people, safety systems, equipment and underground development in place to support more reliable production and sustained exploration. At Pinargozu, we are advancing new development headings and exploration raises while continuing production. At Sarikaya, our geological team has completed extensive mapping and sampling, and our first underground diamond drilling program is underway.

"The final grade achieved from our January sale and the assay results from the current tender lot continue to demonstrate the quality of the Pinargozu material. The presence of germanium and silver represents an additional opportunity, and we are working with laboratories, processors and commercial partners to determine how best to recover and monetize that value.

"Our priorities remain disciplined mine development, safe and reliable production, expanded exploration and a stronger marketing strategy designed to maximize the value of each tonne produced."

For more detailed information, the financial statements, management's discussion and analysis (MD&A), and related certifications are available on SEDAR+ and www.pasinex.com

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 reviewed this news release and has approved the scientific and technical information provided herein. Mr. Challis is a Director of the Company and Chair of Pasinex Arama.

Cautionary Note

The Company has not completed a current technical report that includes a mineral resource estimate as defined by the Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council, and procedures for classifying the reported Mineral Resources were undertaken within the context of the Canadian Securities Administrators National Instrument 43-101 (NI 43-101). The Company has no intention of completing a NI 43-101 compliant technical report. Pasinex has not followed accepted quality assurance and quality control procedures with respect to its current drilling program and has not used an independent third-party laboratory for its assay analysis. Pasinex uses Niton XLT3 model handheld X-ray fluorescence analysers ("XRF") for zinc grade control and internal decision-making. Calibrations of the XRF analysers are carried out annually at the registered Niton locations. Independent laboratory assays are conducted for all sales.

About Pasinex

Pasinex Resources Limited is a growing, zinc-focused mining company based in Toronto, Canada. Its wholly owned subsidiary, Horzum A.Ş owns and operates the producing Pinargözü high-grade (35-50%) 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.

Pasinex also holds a 51% interest in the Gunman Project, a high-grade (14-24%) 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 material, driving growth and creating value for shareholders, employees, and local communities, while maintaining the highest standards of safety, health, and environmental responsibility.

Visit our website at [www.pasinex.com.](http://www.pasinex.com)

On Behalf of the Board of Directors

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