Pasinex Announces First Quarter 2026 Financial Results

Advances Development and Exploration Across Wholly Owned Turkish Operations

All figures are in Canadian dollars unless otherwise indicated.

TORONTO, ON – August 31, 2026 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (“Pasinex” or the “Company”), a growing zinc-focused mining company, today announced its unaudited financial results for the three months ended June 30, 2026.

The quarter represents the Company’s first full reporting period following the acquisition of 100% of Horzum A.Ş. (“Horzum”), owner and operator of the Pinargozu high-grade zinc mine, and Aydın Teknik A.Ş. (“Aydın Teknik”), holder of the Sarikaya Group IV lead-zinc operating licence in Türkiye.

The Company’s condensed interim consolidated financial statements and Management’s Discussion and Analysis (“MD&A”) for the three months ended June 30, 2026, and related certifications are available under the Company’s profile on SEDAR+ and at www.pasinex.com.

Financial Highlights

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Revenue	**C$223,650**	**C$–**
Mine operating income	**C$13,553**	**C$–**
Consolidated net loss	**C$(745,023)**	**C$(282,935)**
Basic and diluted net loss per share	C$(0.003)	C$(0.002)
Net cash used in operating activities	C$(1,534,257)	C$(322,112)
Zinc product mined – wet tonnes*	587	280

**Horzum operational data on a 100% basis.*

As at	June 30, 2026	March 31, 2026
Cash	**C$820,715**	**C$1,807,179**
Total assets	C$8,426,416	C$8,774,827
Total liabilities	C$4,948,841	C$5,127,116
Shareholders’ equity	**C$3,477,575**	**C$3,647,711**
Shareholder loans	C$1,779,055	C$1,856,683

First Quarter Results

For the three months ended June 30, 2026, Pasinex recorded revenue of approximately C$0.2 million, primarily from sales of low-grade zinc material and finalization of the invoice relating to the previous shipment from Horzum. Cost of sales was approximately C$0.2 million, resulting in mine operating income of approximately C$14,000.

The Company recorded a consolidated net loss of approximately C$0.7 million, compared with approximately C$0.3 million in the corresponding period in 2025. The increase primarily reflected higher general and administrative costs following the acquisition and full consolidation of Horzum and Aydın Teknik.

During the quarter, Horzum mined 587 wet tonnes of zinc product, compared with 280 tonnes in the corresponding period in 2025.

During the quarter, the Company also completed the second and final tranche of its previously announced private placement, bringing aggregate gross proceeds from the offering to C$2,014,880. In addition, 6,875,000 stock options were exercised at C$0.04 per option for aggregate proceeds of C$275,000.

Recent Operational Progress

Subsequent to quarter-end, development and exploration activities continued at both Turkish operations. As of August 28, 2026, underground diamond drilling at Sarikaya had totalled 976.4 metres, with 12 drill holes completed, logged and progressively sampled. At Pinargozu, the +410 development project had advanced to 85 metres, while the T1 exploration drift had advanced to 72 metres.

The Company continues to advance mine development and exploration programs designed to establish additional working areas at Pinargozu and evaluate the geological potential of Sarikaya.

Management Commentary

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

> *"The first quarter represents the beginning of a new operating phase for Pasinex following the completion of our acquisitions and the consolidation of our Turkish operations. We now directly manage production, mine development, exploration and commercial activities at Pinargozu while advancing Sarikaya as our second high-grade zinc asset in Türkiye.*
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> *Since quarter-end, we have continued to make good progress on underground development at Pinargozu and have significantly advanced our first drilling program at Sarikaya. Our focus remains on developing additional working areas, increasing production over time and systematically exploring the potential of both properties."*

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 National Instrument 43-101 ("NI 43-101") for all scientific and technical information contained in this news release, excluding information relating to the Gunman Project. Mr. Challis has reviewed and approved the scientific and technical information contained herein. Mr. Challis is a Director of the Company and Chair of Pasinex Arama.

Cautionary Note Regarding Production

The Company's production decision at the Pinargozu mine is not based on a feasibility study of mineral reserves demonstrating economic and technical viability. Pinargozu was placed into production without first establishing mineral reserves supported by a NI 43-101 technical report and completing a feasibility study.

The development and operation of a mine without established mineral reserves and a feasibility study involves a higher degree of economic and technical risk and uncertainty. Historically, mining operations placed into production without first establishing mineral reserves supported by a technical report and completing a feasibility study have a much higher risk of economic or technical failure.

Accordingly, there is increased uncertainty regarding the economic and technical viability of the Pinargozu operation. Actual results, including ore grades, production levels, operating costs, mine life, profitability, geological continuity and mining conditions, may differ materially from the Company's estimates and expectations.

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 Pinargozu high-grade zinc mine in Türkiye.

Pasinex also owns 100% of Aydın Teknik A.Ş., holder of the Sarikaya Group IV lead-zinc operating licence in Kayseri Province, Türkiye, and holds a 51% interest in the Gunman Project, a high-grade zinc exploration project located in Nevada.

Led by an experienced management team with extensive experience in mineral exploration and mine development, Pasinex is focused on acquiring, developing and operating high-grade zinc assets while maintaining high standards of safety, health and environmental responsibility.

Visit our website at www.pasinex.com.

On Behalf of the Board of Directors
PASINEX RESOURCES LIMITED

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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 include statements regarding production, mine development, exploration, drilling, future operating performance, financing requirements and development of the Company's mineral properties. Actual results may differ materially as a result of commodity prices, geological and mining conditions, operating costs, availability of financing, exploration results, regulatory approvals and other risks described in the Company's public disclosure. Readers should not place undue reliance on forward-looking statements. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws.