Pasinex Completes Sale of High-Grade Zinc Sulphide Material and Provides Pinargozu Operations Update

All figures are in Canadian dollars unless otherwise indicated.

TORONTO, ON – September 16, 2026 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) ("Pasinex" or the "Company"), a growing zinc-focused mining company, is pleased to announce the completion of the sale of approximately 525 dry metric tonnes ("DMT") of high-grade zinc sulphide material produced by its wholly owned subsidiary Horzum A.S. in Türkiye.

The sale completes the tender process announced by the Company on August 6, 2026. The material was sold to an international buyer. Commercial terms of the transaction are confidential.

Pasinex is a producing junior mining company generating cash to support its resource development and exploration activities in known mineralized regions of Turkey. We are using a combination of drilling and underground development to define zones suitable for production with the aim of increasingly financing this expansion from cash generated internally through zinc sales.

High-Grade Zinc with Germanium and Silver

The material sold is approximately 525 DMT lot previously disclosed by the Company on August 6, 2026. The assay results reported for the material were:

Element	Assay
Zinc	**46.2%**
Germanium	**228 ppm**
Silver	**86.0 g/t**
Sulphur	**25.4%**

The Company's last sale in January 2026 demonstrated similarly significant Germanium and silver content, with final assays of 50.15% zinc, 272 ppm Germanium and 95.1 g/t silver. The results from successive sales demonstrate the recurring presence of Germanium and silver within the high-grade zinc sulphide material produced at Pinargozu.

The market environment for zinc has strengthened materially over the past year. LME three-month zinc reached a new four-year high of US$1.81 per pound in early September 2026, compared with approximately US$1.35 per pound in the fall of 2025, an increase of roughly one-third. According to Reuters, global mined zinc production fell 2.6% year over year in the first half of 2026, compared with earlier expectations for 0.3% growth. Low LME inventories and intense smelter competition for concentrates have also driven treatment charges to historically low levels, signaling a tightening market for Western buyers.

Germanium prices also remain at historically strong levels. On September 10, 2026, 99.99% Germanium metal in Rotterdam warehouses were reported at approximately US$10,000 per kilogram.

For illustrative purposes, applying the September reference prices to the previously disclosed assay results gives a theoretical gross contained metal value of approximately US$4,300 per DMT, comprising approximately US$1,843 of zinc, US$2,280 of contained Germanium and US$177 of silver per DMT. However, as we have stated previously, most zinc smelters worldwide are not equipped to recover silver and Germanium. Therefore, the amounts we could realize from sales at the present time will be lower than the theoretical value. Considerable work is being undertaken to address this issue by smelters, traders and producers and we would expect that in the near future, more of the value inherent in the production will be captured.

This calculation is presented solely to illustrate the potentially significant contribution of contained Germanium and silver to the overall metal value of the material. It is not an estimate of sales proceeds, recoverable value, revenue or profitability. The Germanium reference price relates to refined Germanium metal and does not represent the value payable for Germanium contained in zinc ore. Actual recoveries, payability, processing requirements, treatment and refining charges and other commercial deductions can materially reduce realized value.

Pasinex continues to work with processors, laboratories and potential customers to evaluate routes for obtaining greater commercial recognition for the Germanium and silver contained in its zinc material.

Pinargozu Production and Mine Development

Mine development and production preparation have continued at Pinargozu since the Company's August 6 update. Production is now starting at 9 different levels in the Pinargozu mine from both new and established production areas. Over the past several weeks, mine production has commenced increasing on-site stockpiles to approximately 110 tonnes of high-grade zinc sulphide material and 125 tonnes of high-grade zinc oxide material. The Company is now in the process of preparing approximately 125 tonnes of zinc oxide material for crushing and independent sampling for a September/October sale, with monthly sales of zinc oxide material forecast going forward.

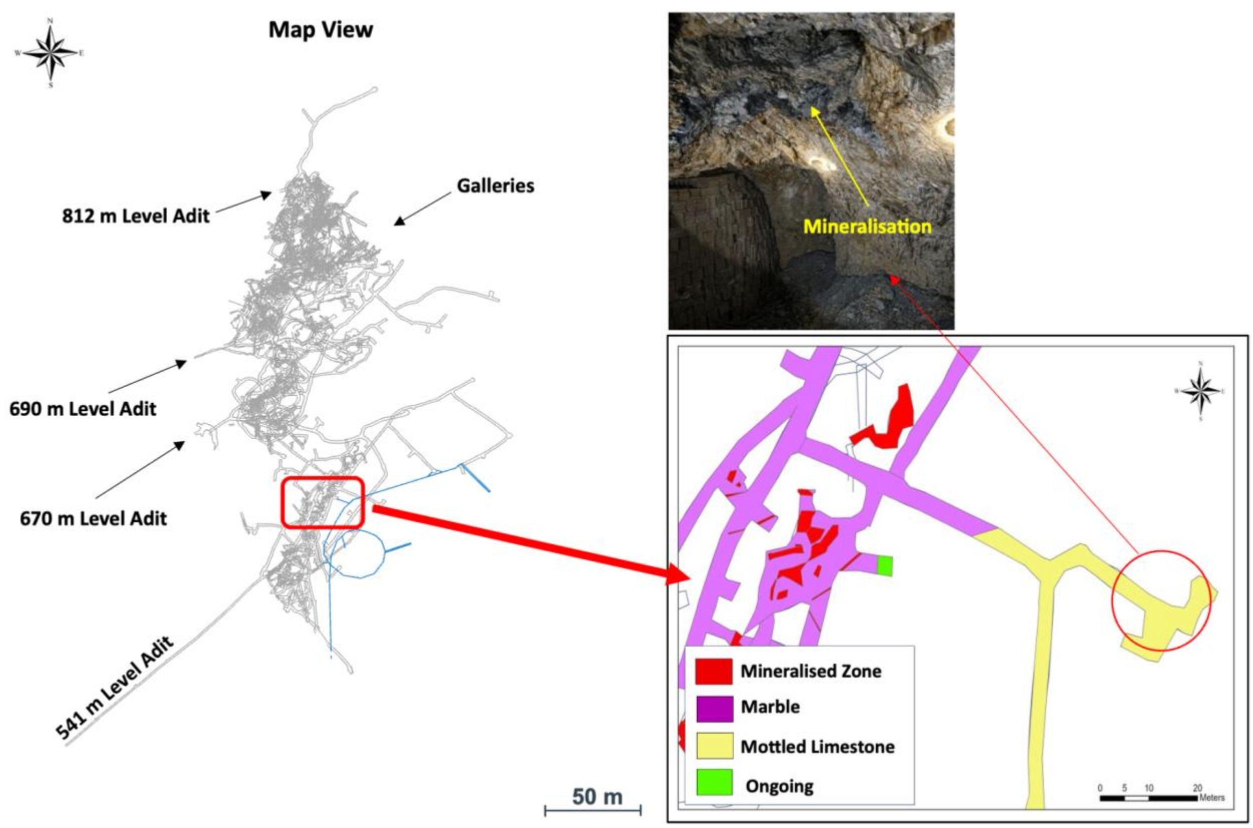

Figure 1: Nine levels being worked on at Pinargozu mine for near-term zinc sulphide production.

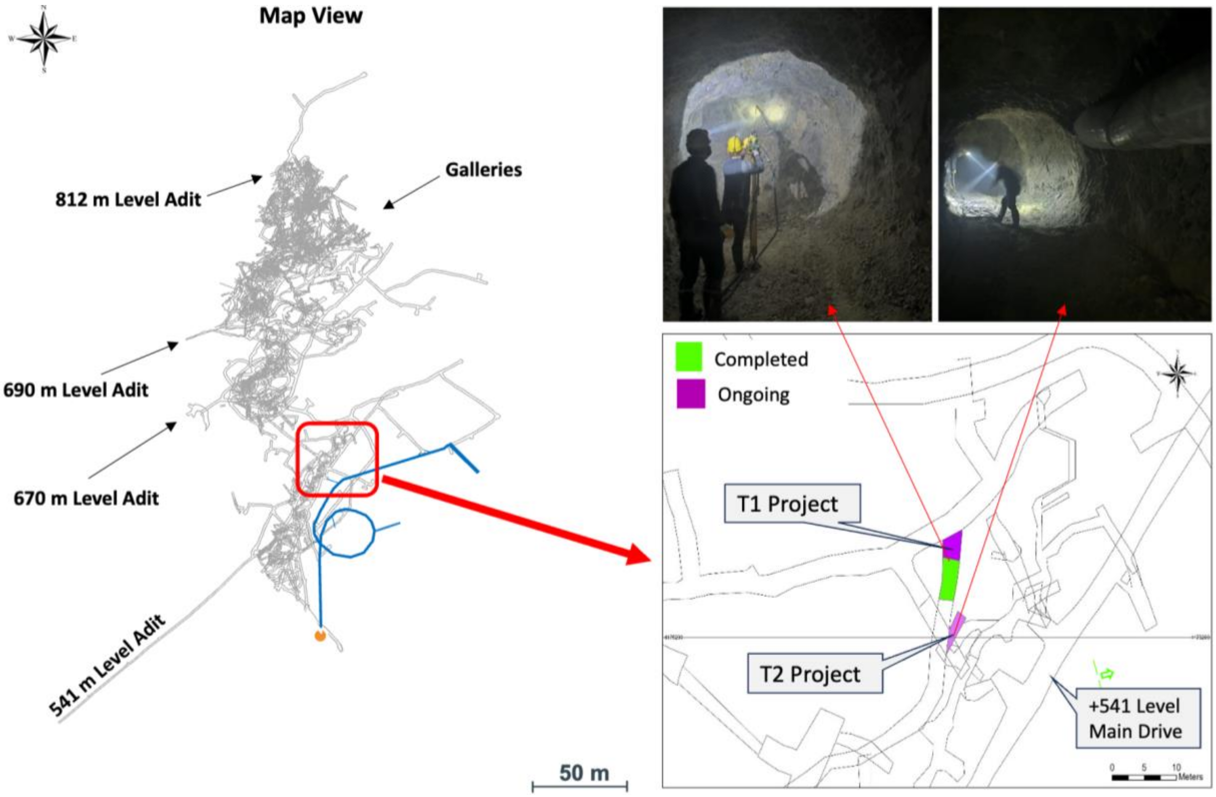

Figure 2: Pinargozu - Sulphide production at T1 & T2 projects

Importantly, development at the +663 level has reached the mineralized zone previously intersected by drilling. Ground support work is being completed ahead of planned production from this area. At +685 level, development toward another production area has also progressed, with drainage and ground-support work underway.

Development is focused on establishing additional working areas and improving production resilience. The +410 Project main drive has advanced approximately 85 meters, with the first drill-location heading advancing approximately 36 meters, while the T1 exploration drift has reached approximately 78 meters.

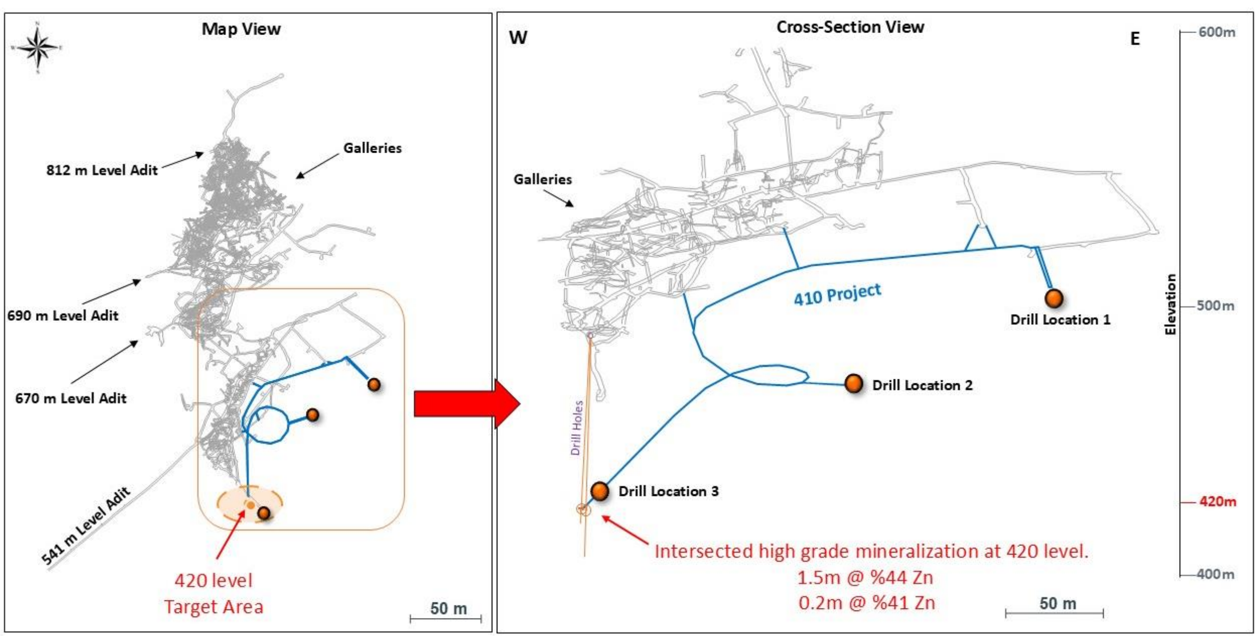

Figure 3: Pinargozu - 410 level project drilling and mining plan

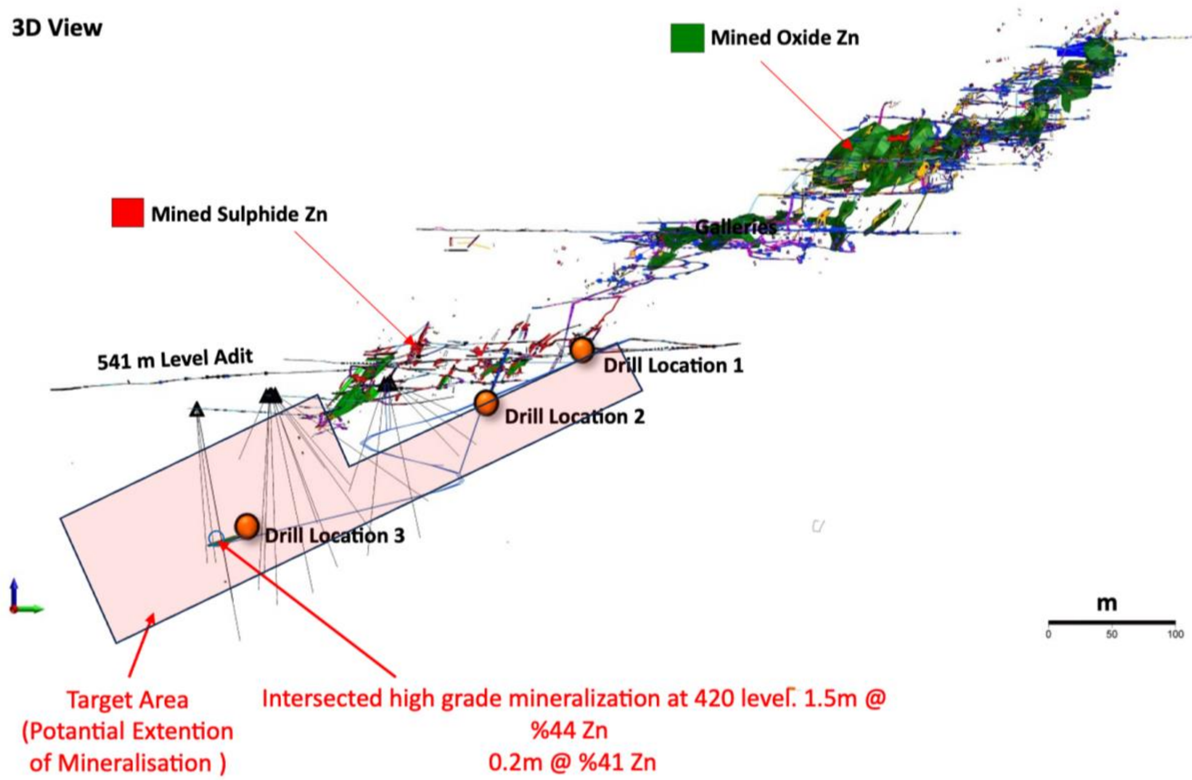

Figure 4: Pinargozu – High grade zinc detected in 410 level target area

Health and Safety

Pasinex continues to prioritize safe mine development and production. As of the end of August, the Pinargozu operation had recorded 605 lost-time-free days and approximately 75,464 lost-time-free man-hours. First-aid and rescue training, a ground-collapse emergency drill and statutory equipment and electrical inspections were completed during the first week of September.

Management Commentary

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

> *"Completing this sale is another important step in building a consistent market for the high-grade material produced at Pinargozu. We are particularly encouraged by the combination of high zinc grades and recurring germanium and silver content demonstrated in our recent sales.*
>
> *"The significant contained value of germanium highlights an opportunity that has historically received limited recognition in the pricing of our material. Our objective is not only to increase the tonnes we produce, but also to maximize the value we receive from every tonne by developing relationships with customers and processors capable of recognizing these additional metals.*
>
> *"At the same time, development at Pinargozu is opening additional production areas. Reaching the previously identified mineralized zone at the +663 level, advancing the +410 Project and progressing other production areas are all part of our strategy to develop a more resilient and consistent production base.*
>
> *"With zinc prices at their strongest levels in several years, we believe the combination of high-grade zinc, low-capital-intensity mine development and the additional potential value of germanium and silver provides Pasinex with a compelling platform for growth."*

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 license 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
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This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements include statements regarding future sales, 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.