

Lunex Metals Receives Environmental Approval (DIA) and Commences 3,000-Metre Drill Program at the Luna Roja Gold–Silver Project, Santa Cruz, Argentina

Vancouver, British Columbia – February 23, 2026 – Lunex Metals Corp. (“**Lunex**” or the “**Company**”) is pleased to announce that the Province of Santa Cruz has issued the *Declaratoria de Impacto Ambiental* (the “**DIA**”) authorizing exploration-stage activities at the Company’s Luna Roja Gold–Silver Project (the “**Project**”), located in Santa Cruz Province, Argentina and that the Company has commenced a 3,000 metre drill program at the Project.

The DIA supports the Company’s planned exploration activities, including mobilization and diamond drilling, subject to ongoing compliance with applicable provincial requirements and operational readiness. The DIA was issued by the Province of Santa Cruz under Disposición N° 057/SEFCAEM/26 dated February 6, 2026, in respect of the exploration-stage environmental impact assessment update for the “El Monte” project area of the Project.

Joaquin Mignaqui, CEO of Lunex Metals, commented, “*We are very pleased to have received the Environmental Impact Declaration for the Luna Roja Project. This approval represents a key milestone that allows us to advance mobilization and prepare for the execution of our planned 3,000-metre diamond drilling program targeting several priority zones across the Project.*”

In advance of drilling, the Company completed camp and access-road rehabilitation at the El Monte ranch while working with provincial authorities through the permitting process. The Company expects to report initial drill results as they are received, subject to laboratory turnaround times and operational conditions.

The DIA includes operational and monitoring requirements typical of exploration-stage activities, including, among other conditions: (i) the use of portable, self-contained sumps for drill fluids and an express prohibition on excavated earthen pits; (ii) timely reporting of environmental incidents; and (iii) ongoing monitoring and compliance with provincial technical requirements.

The drill program, which commenced on February 9, 2026, comprises 19 diamond drill holes designed to test multiple targets at shallow depths of up to approximately 150 metres. Drill collar locations, orientations, and planned depths are summarized in Table 1 and illustrated in Figure 1.

PROPOSED DRILL HOLES	TARGET	EASTING	NORTHING	ALTITUD	AZIMUTH	DIP	EOH
P1	Cruz del Sur	589.113	4.759.211	245	90°	- 45	140
P2	Cruz del Sur	589.066	4.759.308	250	90°	- 45	160
P3	Cruz del Sur	589.044	4.759.353	252	90°	- 45	200
P4	Cruz del Sur	589.000	4.759.446	248	90°	- 45	160
P5	Cruz del Sur	588.978	4.759.491	253	90°	- 45	160
P6	Cruz del Sur	589.048	4.759.260	244	90°	- 45	170
P7	Cruz del Sur	588.981	4.759.400	248	90°	- 45	210
P8	Cruz del Sur	588.898	4.759.673	255	90°	- 45	210
P9	Cruz del Sur	588.849	4.759.719	251	90°	- 45	180
P10	Estrella del Norte	588.607	4.760.920	265	90°	- 45	140
P11	Estrella del Norte	588.564	4.760.965	261	90°	- 45	200
P12	Alpha	588.723	4.755.030	261	190°	- 45	70
P13	Alpha	588.633	4.755.056	260	190°	- 45	70
P14	Lambda	589.096	4.755.691	252	90°	- 45	70
P15	Orión	588.580	4.760.200	248	90°	- 45	210
P16	Orión	588.730	4.760.200	273	90°	- 45	210
P17	Orión	588.880	4.760.200	262	90°	- 45	210
P18	Estrella del Norte	588.480	4.761.290	255	90°	- 45	70
P19	Estrella del Norte	588.430	4.761.290	250	90°	- 45	120

Table 1. Proposed drill holes at Luna Roja Gold-Silver Project.

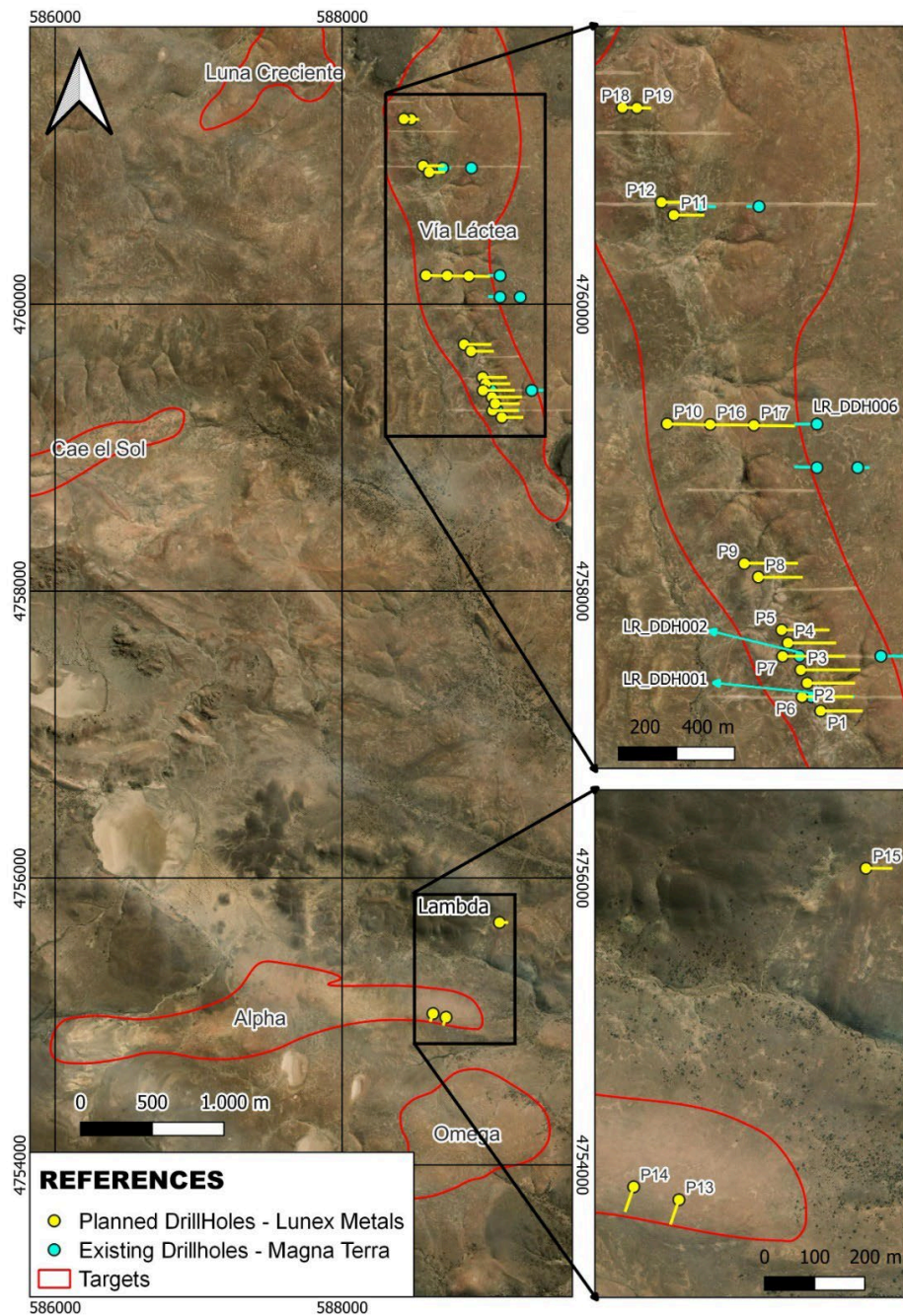


Figure 1. Luna Roja Project showing planned diamond drill holes (DDH) and existing historical drill holes overlain on target areas (red outlines).

The drilling program is designed to test selected sectors along the 2.8 km-long Vía Láctea mineralized corridor, including:

- Cruz del Sur: Testing along-strike and down-dip continuity, building on historical intercepts from drill holes LR_DD001 and LR_DD002.
- Oreon: Completing a fence of drill holes to test the target to depths comparable with historical hole DDH-06.
- Estrella del Norte: Testing beneath surface gold and silver geochemical anomalies.

In addition, scout drilling is planned along the Signos Corridor, including the Lambda and Alpha sectors, where shallow drill holes are designed to test structures mapped at surface.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Fernando Ganem, P.Geo., Vice President Exploration of the Company, and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Lunex Metals Corp.

Lunex Metals Corp. is a Canadian mineral exploration company focused on advancing precious metal opportunities in Argentina. The Company is a British Columbia corporation and a reporting issuer in the Provinces of British Columbia and Alberta. Lunex conducts its Argentine operations through its wholly-owned subsidiary, Andean Metals S.A.U., an Argentine corporation.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable Canadian securities legislation. Forward-looking statements include statements regarding the proposed drilling campaign, future exploration and the objectives and timing thereof, and the extent of mineralization and discovery of zones of high-grade gold or silver mineralization. Forward-looking statements are based on management's current expectations and assumptions and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to update forward-looking statements except as required by law. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with the Company's ability to complete exploration and drilling programs as expected, possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of exploration results and the results of the metallurgical testing program. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

For Further Information

Lunex Metals Corp.

Joaquin Mignaqui

Chief Executive Officer

Phone: +54 9 11 6913-9449

Email: joaquin.mignaqui@Andina360.com