

LUNEX METALS CORP. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

March 31, 2026 – Vancouver, British Columbia – Lunex Metals Corp. (“**Lunex**” or the “**Company**”) is pleased to announce that it has closed a first tranche of a non-brokered private placement (the “**Financing**”). The Company raised aggregate gross proceeds of US\$1,051,561 through the issuance of 5,257,805 common shares (the “**Shares**”) at a purchase price of US\$0.20 per Share. The Company will use the proceeds of the Financing for working capital and general corporate purposes. No finder’s fees were paid in connection with the Financing. The Company may issue additional Shares in subsequent closings of the Financing. All Shares issued in connection with the Financing will be subject to a four-month hold in accordance with applicable Canadian securities legislation.

Following closing of the Financing, the Company has 31,313,414 Shares issued and outstanding.

Early Warning Report

In connection with the Financing, certain reporting thresholds were triggered by Sanbay SA (“**Sanbay**”) that require the filing of an early warning report under National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*. In addition, as a result of the Financing, each of Legend Global Capital Inc. (“**Legend**”), Florentino Advisory LLC (“**Florentino**”) and Cheetah Resources Ltd. (“**Cheetah**”) ceased to hold 10% of the issued and outstanding Shares and accordingly will cease to be early warning report filers.

- Prior to the Financing, Sanbay held 2,300,000 Shares, which represented approximately 8.83% of the then issued and outstanding Shares. Following the Financing, Sanbay holds 3,625,000 Shares, which represents approximately 11.58% of the issued and outstanding Shares. Sanbay holds the securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Sanbay may deem appropriate.
- Following the Financing, Legend holds 2,222,219 Shares, which represents approximately 7.10% of the issued and outstanding Shares. Legend did not purchase Shares in the Financing. Legend holds the securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Legend may deem appropriate.
- Following the Financing, Florentino holds 2,222,219 Shares, which represents approximately 7.10% of the issued and outstanding Shares. Florentino did not purchase Shares in the Financing. Florentino holds the securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Florentino may deem appropriate.
- Following the Financing, Cheetah holds 2,222,226 Shares, which represents approximately 7.10% of the issued and outstanding Shares. Cheetah did not purchase Shares in the Financing. Cheetah holds the securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Cheetah may deem appropriate.

Copies of the early warning report that will be filed by Sanbay, Legend, Florentino and Cheetah may be obtained on the Company's SEDAR+ profile at www.sedarplus.ca or by contacting Joaquin Mignaqui at the phone number provided below.

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.

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Cautionary Statements

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's disclosure filings with Canadian securities regulators, which are posted on the Company's profile at www.sedarplus.ca.