

LUNEX METALS CORP. ANNOUNCES SIGNING OF AMALGAMATION AGREEMENT AND CLOSING OF FIRST TRANCHE OF SUBSCRIPTION RECEIPT FINANCING

April 23, 2026 – Vancouver, British Columbia – Lunex Metals Corp. (“**Lunex**” or the “**Company**”) is pleased to announce that it has entered into an amalgamation agreement (the “**Amalgamation Agreement**”) with its wholly owned subsidiaries, Lunex Finance Corp. (“**Lunex Finance**”) and 1568683 B.C. Ltd. (“**Merger Sub**”) dated April 23, 2026.

Pursuant to the Amalgamation Agreement, the Company, Lunex Finance and Merger Sub have agreed to complete a three-cornered amalgamation (the “**Transaction**”) pursuant to which the Company intends to acquire all of the issued and outstanding common shares of Lunex Finance (including shares issuable upon conversion of the Lunex Finance Subscription Receipts described further below) in exchange for common shares of the Company, on a one for one basis. In connection with the Transaction, the Company (the “**Resulting Issuer**”) will seek to list its common shares for trading on the TSX Venture Exchange (the “**Exchange**”)

The completion of the Transaction is conditional upon, among other things (i) receipt of all required regulatory approvals, including the approval of the Exchange and satisfaction of the initial listing requirements of the Exchange; (ii) completion of the Subscription Receipt (as defined below) financing and (iii) meeting other customary terms and conditions.

Approval of the Transaction by shareholders of the Company is not required under applicable corporate and securities laws. The Transaction requires the approval of the shareholder of Lunex Finance and Merger Sub.

The Company is also pleased to announce that Lunex Finance has closed the first tranche of a private placement of 505,500 subscription receipts at a price of USD\$0.20 per subscription receipt (the “**USD Subscription Receipts**”) for aggregate gross proceeds of USD\$101,100 and a private placement of 467,038 subscription receipts at a price of CAD\$0.27 per subscription receipt (the “**CAD Subscription Receipts**”) and together with the USD Subscription Receipts, the “**Subscription Receipts**”) for aggregate proceeds of approximately CAD\$126,100, pursuant to a Subscription Receipt Agreement (the “**Subscription Receipt Agreement**”) dated April 23, 2026 among Lunex Finance and Endeavor Trust Corporation, as subscription receipt agent (the “**Subscription Receipt Agent**”). Each Subscription Receipt will be subject to resale restrictions under applicable securities laws for a period of four months plus a day from the later of (i) the date of issuance and (ii) the date Lunex Finance first becomes a reporting issuer in any province or territory of Canada.

All proceeds of the Subscription Receipt offering will be held in escrow by the Subscription Receipt Agent pending the satisfaction of certain escrow release conditions, including the satisfaction of all conditions precedent to the consummation of the Transaction, other than the release of the Subscription Receipt proceeds and other transactions that will be completed concurrently with or as a result of the release of the Subscription Receipt Proceeds (the “**Release Conditions**”). Upon satisfaction of the Release Conditions, the Subscription Receipt Agent will release the escrowed funds to Lunex Finance, less certain fees paid to finders in connection with the offering. In the event that the Release Conditions are not satisfied by October 31, 2026 (as such date may be extended), then all proceeds held by the Subscription Receipt Agent will be returned to the holder of the Subscription Receipts. Any shortfall in the amount of

proceeds held by the Subscription Receipt Agent to refund in full all holders of Subscription Receipts will be funded by Lunex Finance.

Each Subscription Receipt will be automatically exchanged, for no additional consideration, into one common share of Lunex Finance upon the satisfaction of the Release Conditions. Upon consummation of the Transaction, each common share of Lunex Finance, including those issued upon conversion of the Subscription Receipts, will be exchanged for one common shares of the Resulting Issuer.

In connection with the Subscription Receipt offerings, the Company paid certain qualified finders (“**Finders**”) the following: (i) a cash finder’s fee equal to 7% of the gross proceeds raised from investors introduced by the Finders and (ii) warrants (“**Warrants**”) equal in number to 7% of the number of Subscription Receipts issued to investors introduced by the Finders, with each Warrant entitling the holder thereof to purchase one common shares in the capital of the Company (each, a “**Share**”) at a price of USD\$0.20 for a period of 24 months following the issue date. In total, the Company paid USD\$7,077.00 in cash fees to Finders and issued 35,385 Warrants to Finders. In addition, the Company issued an additional 100,000 Shares and paid a cash bonus of CAD\$20,000 to a Finder for additional services rendered in connection with the Subscription receipt offering.

Lunex Finance may close one or more additional tranches of private placements of Subscription Receipts.

Following closing of the first tranche of the Subscription Receipt offering, the Company has 31,413,414 Shares issued and outstanding and Lunex Finance has 972,538 Subscription Receipts issued and outstanding.

Copies of the Amalgamation Agreement and the Subscription Receipt Agreement will be filed on the Company’s SEDAR+ profile at www.sedarplus.ca.

About Lunex Metals Corp.

Lunex Metals Corp. is a Canadian mineral exploration company focused on advancing the Luna Roja Project in the prolific Deseado Massif region of Santa Cruz Province, Argentina. The Company is committed to the discovery and development of high-grade precious metal deposits through systematic exploration and technical excellence. Lunex is a British Columbia, Canada corporation and a reporting issuer in the Provinces of British Columbia and Alberta, and is progressing toward listing its common shares on the TSX Venture Exchange.

Joaquin Mignaquy

CEO

Phone: +54 9 11 6913-9449

Email: joaquin.mignaquy@Andina360.com

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.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Resulting Issuer should be considered highly speculative. The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.