

Lunex Reports Initial Drill Results from Luna Roja and Confirms a Large-Scale Gold-Silver Epithermal System Along the Vía Láctea Structural Corridor

Vancouver, British Columbia--(Newsfile Corp. - July 2, 2026) - Lunex Metals Corp. ("**Lunex**" or the "**Company**") is pleased to report initial assay results from nine (9) diamond drill holes completed during the first half of 2026 as part of the Company's drill program at the Luna Roja Project ("**Luna Roja**" or the "**Project**"), located in Santa Cruz Province, Argentina.

The 2026 drill program comprised sixteen (16) diamond drill holes totaling 2,517.5 metres (table 1) and was designed to test multiple targets along the Vía Láctea structural corridor, a major northwest-trending structure approximately 2.8 kilometres in length (Figure 1). The results reported in this release correspond exclusively to the Cruz del Sur area, located in the southern portion of the corridor.

The Company believes that the initial results confirm the presence of a broad, structurally controlled, gold-silver epithermal system at Luna Roja. Mineralization remains open toward the north and at depth at Cruz del Sur, while assay results from the Orion and Estrella del Norte areas remain pending and will be reported separately once received, validated, and interpreted.

Joaquin Mignaqui, President and CEO of Lunex Metals, commented:

"We are very encouraged by the initial results from Luna Roja. The reported drill holes intersected broad zones of hydrothermal alteration, silicification, brecciation, sulphide mineralization and quartz stockwork veining along the Vía Láctea structural corridor, confirming the presence of a large-scale epithermal system.

Importantly, the results obtained to date suggest that gold and silver mineralization at Cruz del Sur remains open both toward the north and at depth. This supports our interpretation that the Vía Láctea corridor is not an isolated occurrence, but a broader mineralized system with significant expansion potential.

The new drilling also confirms and expands mineralization previously identified by historical drilling, validating our geological model for the corridor and supporting the interpretation that Cruz del Sur may represent the upper portion of a much larger hydrothermal system. While this first release focuses on Cruz del Sur, several priority sectors remain either undrilled, sparsely drilled, or pending assay results, including Orion and Estrella del Norte."

TABLE 1. COLLAR LOCATIONS OF THE 2026 DRILL PROGRAM AT THE LUNA ROJA PROJECT

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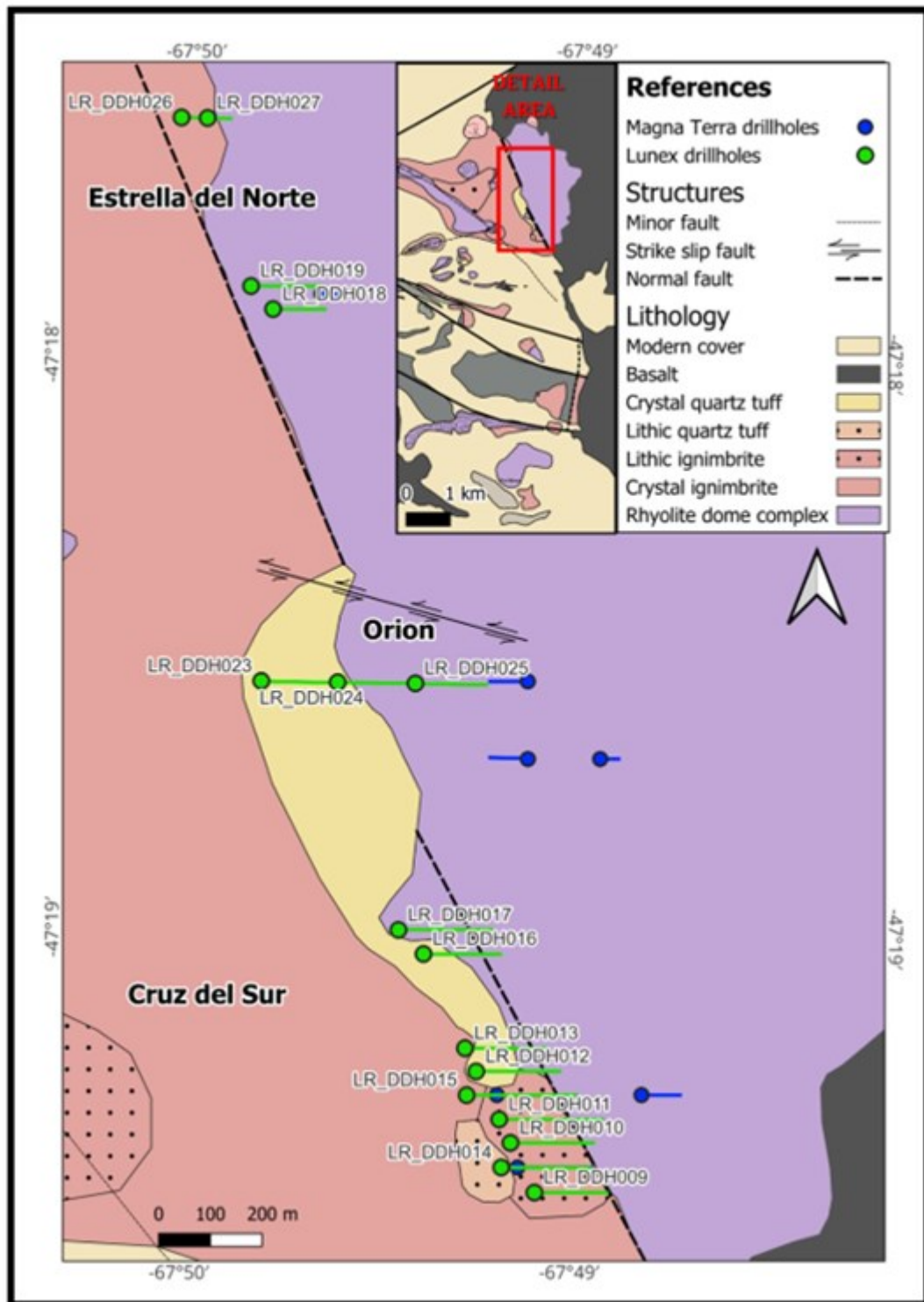


FIGURE 1. GEOLOGICAL MAP OF THE VÍA LÁCTEA STRUCTURAL CORRIDOR SHOWING THE LOCATION OF REPORTED DRILL HOLES AND PRINCIPAL TARGETS AT THE LUNA ROJA PROJECT

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INITIAL DRILL RESULTS FROM CRUZ DEL SUR

The 2026 drill program was designed to systematically evaluate the continuity of mineralization at the Cruz del Sur target both along strike and at depth.

All nine (9) drill holes completed at Cruz del Sur intersected intense silicification, hydrothermal

brecciation, grey silica, abundant quartz-sulphide stockwork veining, disseminated sulphides and strong hydrothermal alteration.

The Vía Láctea Fault constitutes the principal feeder structure of the hydrothermal system. Gold and silver mineralization occurs within both Jurassic volcanoclastic rocks in the hanging wall and the rhyolitic dome complex exposed in the footwall, highlighting the role of the structure in controlling hydrothermal fluid flow and metal deposition.

Higher-grade gold and silver intervals are primarily associated with silicified hydrothermal breccias hosted within broader mineralized zones characterized by abundant quartz-sulphide stockwork veining, supporting the interpretation of a structurally controlled epithermal gold-silver system.

Historical drilling completed by Magna Terra Minerals Inc. included drill holes LR_DD001 and LR_DD002 previously intersected broad gold and silver mineralized zones, including **51.4 m grading 0.26 g/t Au and 9.37 g/t Ag, and 75.0 m grading 0.62 g/t Au and 5.50 g/t Ag**, respectively (see Magna Terra Minerals Inc. news release dated June 19, 2019).

The scientific and technical information related to historical drill holes LR_DD001 and LR_DD002 relates to exploration activities not completed by the Company. The Company has not independently verified this information and a Qualified Person has not performed sufficient work to verify the historical data.

Results obtained to date include mineralized intervals such as **10.0 m grading 0.63 g/t Au** in hole LR_DD017, **including 2.0 m grading 2.04 g/t Au**, indicating that the system remains open to the north.

Particularly encouraging are the results from holes LR_DD014 and LR_DD015, which were drilled as step-back holes relative to the historical intercepts.

Hole LR_DD014 returned **23.1 m grading 0.36 g/t Au and 61.76 g/t Ag**, including **2.0 m grading 1.15 g/t Au and 465.0 g/t Ag**, while hole LR_DD015 returned **18.2 m grading 0.67 g/t Au and 9.57 g/t Ag**, including **4.0 m grading 1.79 g/t Au and 33.15 g/t Ag**.

Elevated arsenic and mercury values identified in surface sampling, together with exceptionally high arsenic concentrations encountered in several drill holes, are consistent with the shallow levels of a preserved epithermal system and suggest that significant portions of the hydrothermal system may remain intact at depth beneath the levels evaluated to date.

Taken together, these results confirm the continuity of the hydrothermal system, indicate that the Cruz del Sur system remains open to the north, and suggest the potential for increasing metal enrichment at depth.

As part of the ongoing geological review of the 2026 drill program, the Company identified several unsampled core intervals within broader mineralized zones associated with some of the reported intercepts. Given the significant widths and continuity of mineralization encountered, these intervening intervals are being systematically cut, sampled, and submitted for assay in order to complete the evaluation of the mineralized system. Results from this additional sampling will be reported once received, validated, and interpreted.

TABLE 2. HIGHLIGHT RESULTS FROM THE CURRENT DRILL PROGRAM AT THE CRUZ DEL SUR TARGET

Hole_ID	From	To	Intercept (m)	Au (g/t)	Ag (g/t)
LR_DDHO9	31.6	41.0	9.4	0.25	11.45
and	82.0	94.0	12.0	0.39	1.14
including	84.0	85.0	1.0	2.42	4.70
LR_DDHI0	46.0	62.0	16.0	0.36	3.96
LR_DDHI1	58.0	82.0	24.0	0.64	2.73
including	66.0	70.0	4.0	1.56	3.20
LR_DDHI2	69.0	126.0	57.0	0.26	2.03
including	89.0	116.0	27.0	0.39	1.29
LR_DDHI3	104.0	128.6	24.6	0.96	1.51
LR_DDHI3	104.9	114.0	9.1	2.16	2.53
LR_DDHI4	79.0	102.1	23.1	0.36	61.76
including	95.0	97.0	2.0	1.15	465.00
LR_DDHI5	103.0	122.0	19.0	0.70	9.38
including	112.0	116.0	4.0	1.79	33.15
LR_DDHI6	83.0	113.0	30.0	0.10	0.43
LR_DDHI7	120.0	130.0	10.0	0.63	1.83
including	126.0	128.0	2.0	2.04	3.30

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**Reported drill intercepts represent downhole lengths. True widths are not yet estimated due to the current limited understanding of the geometry of the mineralized zones.*

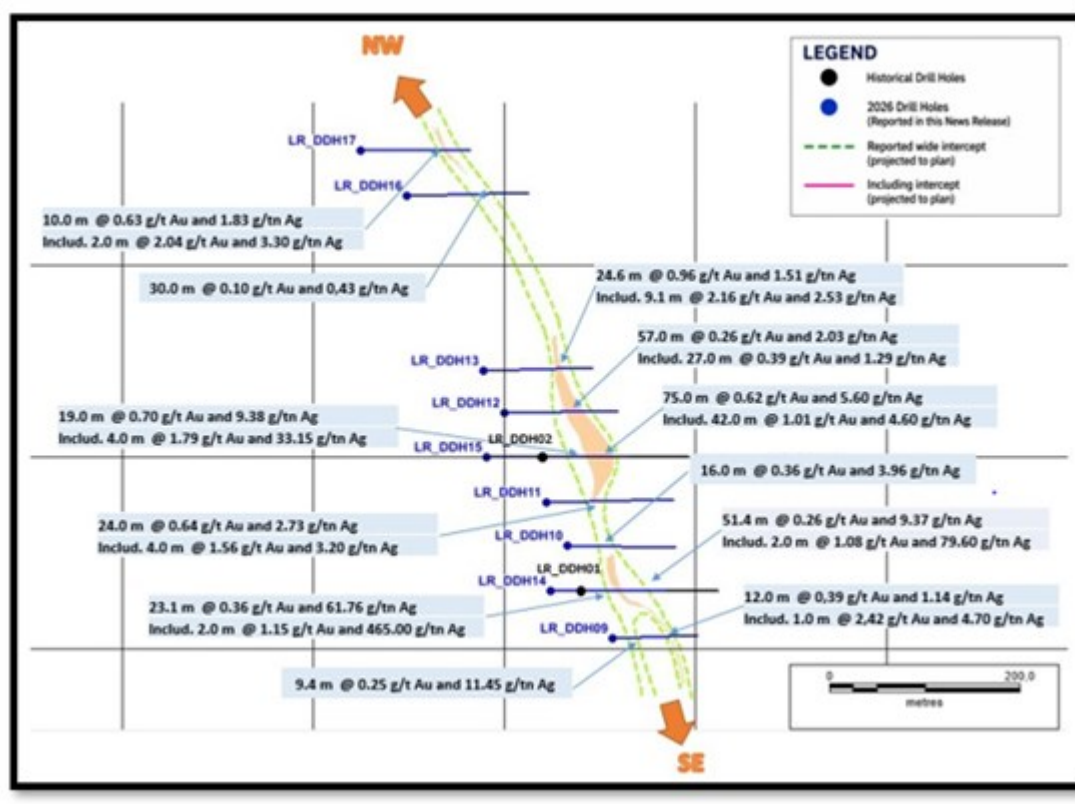


FIGURE 2. PLAN VIEW OF THE CRUZ DEL SUR SECTOR SHOWING HIGHLIGHTED DRILL INTERCEPTS AND INTERPRETED MINERALIZED TRENDS ALONG THE VÍA LÁCTEA NW-TRENDING AU-AG STRUCTURAL CORRIDOR

To view an enhanced version of this graphic, please visit:

GROUND MAGNETIC SURVEY AND TARGET GENERATION

In addition to drilling, Lunex completed a detailed ground magnetic survey covering approximately 6,500 hectares across the Luna Roja Project. The survey comprised 49 ground magnetic survey lines totaling approximately 330 line-kilometres (Figure 3).

The survey significantly enhanced the geological understanding of the district and contributed to the identification and refinement of multiple exploration targets beyond the areas drilled to date.

Processed magnetic products highlighted major structural corridors, magnetic highs, interpreted dome complexes, lithological contacts and zones of structural complexity throughout the property. As a result, several satellite targets have been identified or upgraded, including Omega, Signos, Alfa, Lambda and a southeastern magnetic lineament target area.

The magnetic interpretation suggests the presence of multiple structural intersections, dilation zones and hydrothermal pathways considered favourable for epithermal mineralization. These targets remain largely untested and substantially expand the exploration potential of the Luna Roja district beyond the Cruz del Sur area.

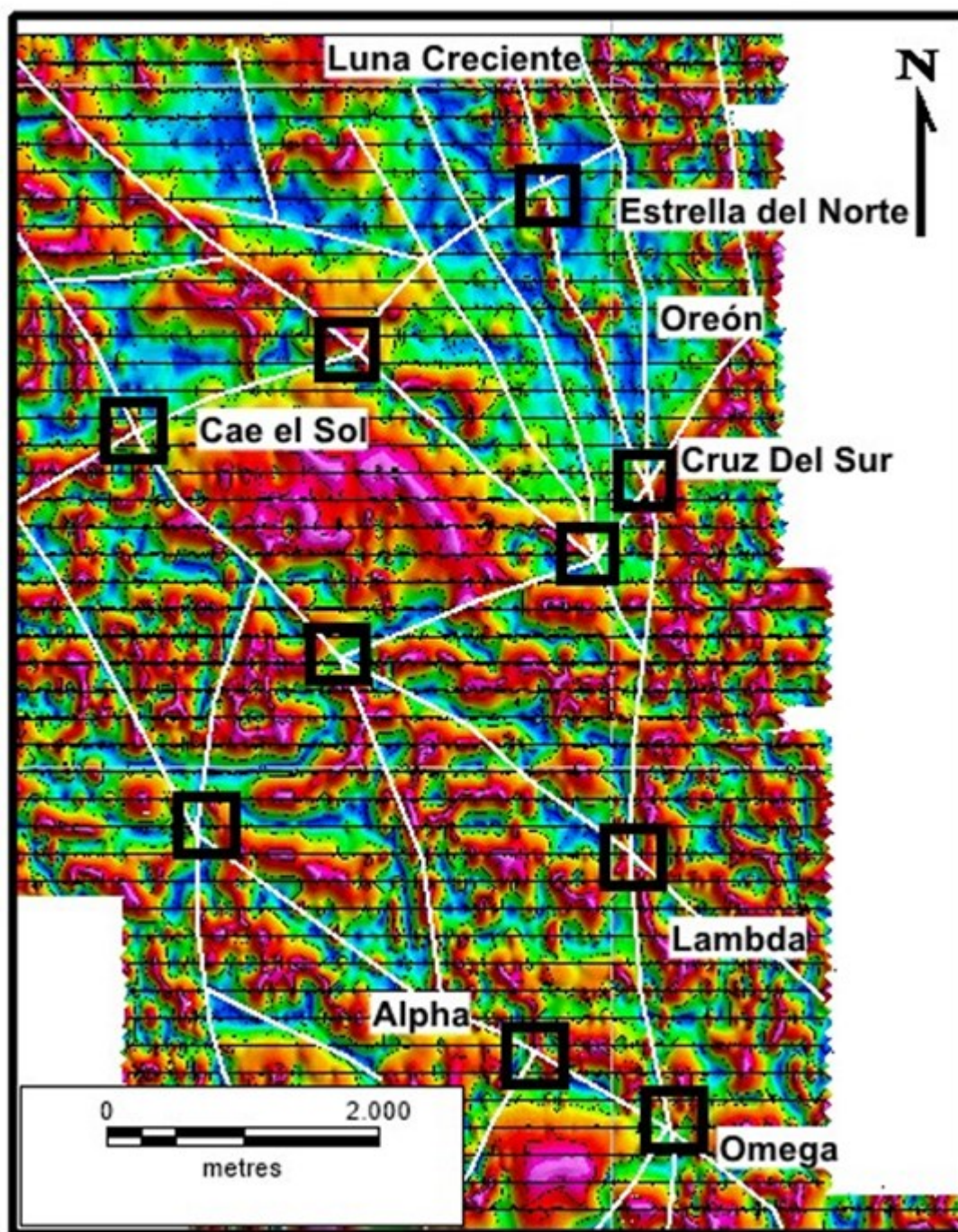


FIGURE 3. GROUND MAGNETIC SURVEY HIGHLIGHTING PRIORITY EXPLORATION TARGETS AND INTERPRETED STRUCTURAL CORRIDORS ACROSS THE LUNA ROJA DISTRICT

To view an enhanced version of this graphic, please visit:

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NEXT STEPS

Pending assay results from the Orion and Estrella del Norte targets will be reported separately once received and validated.

Future exploration will focus on follow-up drilling to expand mineralization at Cruz del Sur, testing the depth potential of the system, integrating results from Orion and Estrella del Norte, and advancing additional targets identified through ground magnetics, geological mapping, and surface geochemistry.

ABOUT THE LUNA ROJA PROJECT

The Luna Roja Project is located in Santa Cruz Province, Argentina, within the Deseado Massif, one of South America's most prospective geological provinces for epithermal gold-silver deposits.

The Project hosts a series of structurally controlled gold-silver targets developed within Jurassic volcanic rocks. The principal exploration trend identified to date is the Vía Láctea structural corridor, a northwest-trending mineralized corridor approximately 2.8 kilometres in length that includes the Cruz del Sur, Orion and Estrella del Norte target areas.

QA/QC

Drill core samples were obtained by longitudinally sawing the diamond drill core, with one-half retained as a reference sample. Samples were submitted to Alex Stewart International Argentina S.A. in San Julián, Santa Cruz Province, for sample preparation and analysis.

Gold analyses were completed by fire assay with AA finish, while silver and multi-element analyses were determined by acid digestion and ICP methods.

The QA/QC program included the systematic insertion of blanks, certified reference materials and duplicates within the analytical sequence in accordance with the Company's internal quality control procedures.

QUALIFIED PERSON

The scientific and technical information contained in this press release has been reviewed and approved by Fernando Ganem, P.Geo., Vice President Exploration of Lunex Metals, who acts as a "Qualified Person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Ganem has reviewed the sampling and QA/QC procedures and results as verification of the data disclosed in this new release.

The scientific and technical information contained in this news release includes historical exploration data, including drilling results, that were not completed by the Company. The Company has not independently verified this information and a Qualified Person has not performed sufficient work to verify the historical data.

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.

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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

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