

LUNEX METALS ANNOUNCES TSX VENTURE EXCHANGE CONDITIONAL LISTING APPROVAL

October 1, 2026 – Vancouver, British Columbia – Lunex Metals Corp. (“**LUNX**” or the “**Company**”) is pleased to announce that it has received conditional approval to list its common shares on the TSX Venture Exchange (“**TSXV**”) under the symbol “LUNX”.

The listing of the Company’s common shares on the TSXV is subject to the satisfaction of certain conditions and receipt of final acceptance by the TSXV, including that the Company’s wholly-owned subsidiary, Lunex Finance Corp. (“**Lunex Finance**”) raise a minimum of CAD\$67,500 of aggregate gross proceeds through the issuance of subscription receipts (“**Additional Subscription Receipts**”) from at least 45 arms-length investors. The Company will provide a further update confirming the anticipated TSXV trading commencement date once determined.

Information Concerning the Company

LUNX is a British Columbia incorporated exploration company whose principal exploration project is the Luna Roja project located in the Deseado Massif in southern Patagonia in the Santa Cruz province of Argentina, consisting of three contiguous mining concessions covering 10,000 ha. (the “**Luna Roja Project**”). LUNX acquired its interest in the Luna Roja Project pursuant to an Option Agreement dated October 6, 2025 between the Company and Magna Terra Minerals Inc. For further information regarding the terms of the Luna Roja option agreement, see the Company’s news releases dated October 6, 2025 and September 25, 2026.

LUNX intends to commence its USD\$155,000 (approximately CAD\$217,000) Phase 1 exploration work plan at the Luna Roja Project in Q4 of 2026 once the seasonal exploration period begins in Santa Cruz. This work will build on LUNX’s previous 2026 exploration work disclosed in the Company’s news releases dated February 12, February 23, July 2 and July 8, 2026.

LUNX and Lunex Finance have raised over CAD\$3.4 million to date from investors through prospectus-exempt private placement financings.

Information Concerning the Transaction

On April 23, 2026, the Company entered into an amalgamation agreement (the “**Amalgamation Agreement**”) with its wholly-owned subsidiaries, Lunex Finance and 1568683 B.C Ltd. (“**Subco**”).

Lunex Finance has issued an aggregate of 3,655,323 subscription receipts for aggregate gross proceeds of approximately CAD\$993,000 pursuant to a Subscription Receipt Agreement dated April 23, 2026 (the “**Subscription Receipt Agreement**”) between Lunex Finance and Endeavor Trust Corporation as subscription receipt agent and escrow agent (the “**Subscription Receipt Agent**”). The net proceeds of the subscription receipt offerings were deposited, and the net proceeds of any Additional Subscription Receipt issued will be deposited, into escrow with Subscription Receipt Agent. Each subscription receipt is automatically convertible into one common share of Lunex Finance upon the satisfaction of the escrow release conditions set forth in

the Subscription Receipt Agreement, which include the satisfaction of all conditions to the listing of the Company on the TSXV, other than conditions to be satisfied concurrently with the listing or the completion of the Transaction.

Prior to the completion of the listing of the Company's shares on the TSXV, Lunex Finance and Subco will complete a "3-cornered amalgamation" pursuant to the Amalgamation Agreement (the "**Transaction**"). In connection with the closing of the Transaction, all subscription receipts issued by Lunex Finance will automatically be converted into common shares of Lunex Finance. All common shares of Lunex Finance, including those issuable on conversion of the subscription receipts, and all common shares of Subco (in each case, other than shares held by LUNX), will be immediately exchanged for common shares of LUNX. As a result of the Transaction, Lunex Finance and Subco will be amalgamated into a single wholly owned subsidiary of LUNX and all former holders of Lunex Finance subscription receipts will become shareholders of LUNX.

Management

The board of directors and management of LUNX comprise the persons identified below.

Pablo Cortegoso, CEO, Director

Mr. Cortegoso is a civil engineer and mining executive with over 15 years of international experience in mineral exploration, project evaluation and development, with particular expertise in critical minerals. He is the Co-Founder and Chief Technical Officer of Stardust Power Inc. (NASDAQ: SDST) and the Chief Executive Officer and Co-Founder of Andina360, a critical minerals advisory and project development firm focused on opportunities in Argentina and the Americas. Prior to Stardust Power, Mr. Cortegoso served as Vice President, Sourcing at Aurora Lithium and spent more than a decade with SRK Consulting in technical and senior consulting roles. His experience includes technical due diligence, resource and reserve evaluation, hydrogeology, feasibility studies and the evaluation and development of mineral projects across the Americas, Europe, Africa and Australia. Mr. Cortegoso is a Registered Member of the Society for Mining, Metallurgy & Exploration, a Qualified Person under National Instrument 43-101 and a Competent Person under the JORC Code. He holds a Master's degree in Civil Engineering from Trine University and an undergraduate degree in Civil Engineering from Universidad Nacional de Cuyo in Argentina.

Joaquin Marias, Director

Mr. Marias, is a geologist and mining executive with over 16 years of international experience in mineral exploration, project development and corporate leadership across the Solomon Islands, Argentina, Australia, Canada and Alaska. He is currently President, Chief Executive Officer and a director of Argenta Silver Corp. (TSXV: AGAG), which he co-founded with the Fiore Group, and previously served as Argenta's Vice President of Exploration and Development, where he was instrumental in identifying and advancing the El Quevar silver project in Salta, Argentina. Prior to Argenta, Mr. Marias advised the Fiore Group on Latin American opportunities and held technical and consulting roles in mineral exploration, including with Dolly Varden Silver and Condor Prospecting. His experience encompasses exploration, project acquisition and development, corporate management and capital markets, with a particular focus on precious metals and

opportunities in Latin America. He also serves as a director of Crossroads Gold Corp (TSX.V: CRG).

Kurt Gattiker, Director

Kurt Gattiker is an MBA and Master in Finance graduate from Universidad Torcuato Di Tella (Argentina), with extensive experience in financial analysis and investment evaluation. In recent years, he has been actively involved in assessing gold, silver, and lithium mining projects in Argentina. His professional background spans corporate finance, budgeting, and strategic reporting for diversified business groups.

Raymond D. Harari, Director

Mr. Harari is the founder of Canalis Capital, a Panama-based merchant bank focused on disruptive industries. Mr. Harari has been a senior executive and board director of several Canadian publicly listed mineral exploration companies, including serving in the roles of Chief Executive Officer and President of Argentina Metals Corp. (TSXV: VLLC) from January 2025 to present, President of Sendero Resources Corp. (TSXV: SEND) from June 2024 – September 2024, President, Chief Executive Officer and Director of Bald Eagle Gold Corp. (TSXV: BIG), the predecessor to Hercules Silver Corp., from March 2021 – August 2022, and was instrumental in its transition from a Nevada-focused gold explorer to an Idaho silver exploration company, which culminated in a significant equity investment by Barrick Gold in 2023. Mr. Harari graduated with honors from the University of Pennsylvania with a BSE in systems engineering and a minor in engineering entrepreneurship and mathematics.

Lewis Lawrick, Director

Mr. Lawrick is a Canadian mining executive with more than 30 years of experience in mineral exploration, corporate finance, capital markets and strategic leadership in the natural resources sector. He is currently President, Chief Executive Officer and a director of Magna Terra Minerals Inc., a TSXV-listed precious metals exploration company, and Managing Director of Thorsen-Fordyce Merchant Capital Inc., a Toronto-based private investment and merchant banking firm focused principally on the mineral industry. Mr. Lawrick was the founder of Signal Gold Inc. (formerly Anaconda Mining Inc.), where he served as President and Chief Executive Officer and played a key role in consolidating and advancing the company's mineral exploration assets. Throughout his career, he has held executive and director positions with a number of public mining and mineral exploration companies, including Volta Resources Inc., Franconia Minerals Corporation, NorthWest Copper Corp., Normabec Resources Ltd. Mr. Lawrick holds a Bachelor of Commerce degree from the University of Calgary.

Carlo Rigillo, CFO

Mr. Rigillo is an experienced Chartered Professional Accountant and has over two decades of experience developing risk management frameworks and business processes at the strategic, operational and technical levels within organizations at an international and national level. Mr. Rigillo holds a Bachelor of Commerce from the University of Toronto and is a Chartered Professional Accountant.

Joaquin Mignaqui, Vice President, Operations

Mr. Mignaqui is an Argentine business executive with experience in the mining and natural resources sector, with a particular focus on mineral exploration and the development of mining opportunities in Argentina. Mr. Mignaqui has also participated in industry and capital-markets initiatives relating to the promotion of Argentine mineral exploration and has experience engaging with government authorities, investors and other stakeholders in the mining sector. He holds a Bachelor's degree in Business Management from Universidad de San Andrés in Buenos Aires, Argentina.

Ramiro Massa, Vice President, Corporate Development

Mr. Massa is a mining executive with more than 20 years of experience in mineral exploration, corporate development, strategic partnerships, and capital markets across Latin America. In addition to serving as Vice President, Corporate Development of Lunex Metals Corp., Mr. Massa is also a director, and former President & CEO, of Minsud Resources Corp., a TSX Venture Exchange-listed exploration company focused on the Chita Valley Project in San Juan, Argentina. During his tenure, he played a key role in transforming Minsud from an early-stage explorer into an advanced copper exploration company, including leading the company's reverse takeover (RTO) transaction and helping lead the strategic partnership process that resulted in a joint venture with global mining company South32. Mr. Massa holds a Bachelor's degree in Business Administration and Accounting from Universidad Católica Argentina (UCA) and a Diploma in International Financial Reporting Standards (IFRS) from the Association of Chartered Certified Accountants (ACCA) in the United Kingdom.

Principal Shareholders

The principal shareholders of LUNX are Mr. Harari, Mr. Zachary Goldenberg and Sanbay S.A., who directly and indirectly own approximately 18.67%, 18.67% and 10.23% of the issued and outstanding LUNX shares, assuming Lunex Finance issues 250,000 Additional Subscription Receipts.

Listing Statement

Further information about the Company and the Luna Roja Project, including a technical report under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, can be found in the Company's Form 2B Listing Application prepared in connection with the listing, a copy of which can be accessed on the Company's SEDAR+ profile at www.sedarplus.ca.

Exchange Rate

Some figures in this news release are given in the Canadian dollar equivalent of US dollar amounts. In each case, such figures have been calculated using a USD/CAD exchange rate of 1.4064, being the Bank of Canada published exchange rate on September 22, 2026.

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.

Pablo Cortegoso
Chief Executive Officer
e: Pablo.cortegoso@andina360.com
t: +1 720-734-6944

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 and include, but are not limited to: the Company’s ability to satisfy the conditional listing requirements of the TSXV and obtain final acceptance; assumptions regarding the anticipated listing date; and assumption regarding the anticipated benefits of listing on the TSXV. 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 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 Listing Statement 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.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.