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NGEx Drills 16.4m at 12.97% CuEq plus 13.0m at 9.96% CuEq at Lunahuasi

June 19, 2025, Vancouver, British Columbia – NGEx Minerals Ltd. (“NGEx”, “NGEx Minerals” or the “Company”) (TSX: NGEX; OTCQX: NGXXF) is pleased to announce additional drill results from its 100% owned Lunahuasi high-grade copper-gold-silver project in San Juan, Argentina. Assay results from four of the remaining twelve drill holes are presented below.

Highlights:

- Drillhole **DPDH036** intersected:
 - **57.00m at 2.23% copper equivalent (“CuEq”) from 467.00m, plus:**
 - **10.10m at 5.84% CuEq from 671.00m, plus:**
 - **77.10m at 1.94% CuEq from 788.90m**
- Drillhole **DPDH037** intersected:
 - **17.10m at 5.80% CuEq from 521.40m, including:**
 - **3.0m at 15.30% CuEq from 521.40m, plus:**
 - **87.80m at 2.75% CuEq from 731.50m**
- Drillhole **DPDH038** intersected:
 - **42.40m at 6.14% CuEq from 146.00m, including:**
 - **16.35m at 12.97% CuEq from 166.90m, including:**
 - **6.40m at 23.93% CuEq from 172.00m, plus:**
 - **29.10m at 4.79% CuEq from 552.90m, plus:**
 - **6.60m at 11.87% CuEq from 620.00m**
- Drillhole **DPDH039** intersected:
 - **108.35m at 2.73% CuEq from 499.00m, including:**
 - **10.65m at 6.22% CuEq from 596.70m, plus:**
 - **400.40m at 1.72% CuEq from 736.90m, including:**
 - **13.00m at 9.96% CuEq from 842.00m, and including:**
 - **19.20m at 6.24% CuEq from 970.40m, and including:**
 - **10.30m at 4.47% CuEq from 1,127.00m.**

Wojtek Wodzicki, President and CEO, commented, *“Today’s results continue to highlight the size and grade of the Lunahuasi system while also providing important context and input for the development of its geological model. Drilling to date has yet to locate the boundaries of the system, and hole 38 from today’s results extends high-grade mineralization to the north.*

With drilling now concluded these and the remaining results will contribute to the development of a deposit model and help with planning for our Phase 4 program. While we wait for the final assays from Phase 3 to be

received, we have already begun to shift our focus to planning and preparing for Phase 4, which is anticipated to commence in October, as we seek to follow up on the exploration success of the past program.”

Table 1: Significant Intersections

Hole ID	From	To	Length (m)	Estimated True Width (m)	Cu %	Au g/t	Ag g/t	CuEq %
DPDH036	170.00	173.00	3.00	1.7	1.48	4.17	138.0	5.73
plus	467.00	524.00	57.00	37	1.47	0.67	31.5	2.23
incl	496.20	503.80	7.60	4.9	4.21	1.65	87.4	6.18
and incl	511.00	513.20	2.20	1.4	3.53	1.61	87.1	5.46
and incl	522.00	524.00	2.00	1.3	6.71	2.83	82.5	9.50
plus	546.00	548.00	2.00	1.3	2.62	1.67	134.0	5.02
plus	615.50	621.20	5.70	3.7	1.88	1.54	57.0	3.50
plus	671.00	681.10	10.10	6.2	1.28	5.63	50.7	5.84
plus	788.90	866.00	77.10	45	1.55	0.40	11.5	1.94
incl	857.00	866.00	9.00	5.0	3.98	0.96	24.7	4.90
plus	943.15	954.00	10.85	6.0	1.23	0.37	77.9	2.19
plus	1072.20	1075.30	3.10	1.7	3.01	0.49	24.4	3.59
DPDH037	521.40	538.50	17.10	9.1	0.69	5.99	83.4	5.80
incl	521.40	524.40	3.00	1.6	0.16	19.13	135.3	15.30
plus	566.30	572.85	6.55	3.5	1.71	0.90	48.5	2.79
plus	639.00	670.00	31.00	17	1.22	0.82	32.2	2.10
plus	731.50	819.30	87.80	53	2.00	0.69	28.9	2.75
incl	751.00	758.30	7.30	4.4	6.02	1.44	70.5	7.69
and incl	774.60	819.30	44.70	27	2.67	0.88	42.5	3.69
incl	774.60	792.00	17.40	10	3.72	1.02	68.9	5.07
plus	869.00	886.70	17.70	12	2.42	0.68	20.8	3.10
plus	917.20	941.65	24.45	18	3.04	0.84	21.2	3.84
DPDH038	146.00	188.40	42.40	27	4.11	2.35	35.7	6.14
plus	166.90	183.25	16.35	11	9.15	4.31	77.1	12.97
incl	172.00	178.40	6.40	4.1	17.74	6.73	145.2	23.93
plus	212.90	222.00	9.10	5.8	1.69	0.72	24.7	2.43
plus	269.00	273.90	4.90	3.1	1.66	1.41	20.1	2.86
plus	301.90	305.20	3.30	2.1	2.58	0.55	28.3	3.23
plus	422.00	427.00	5.00	3.2	1.36	1.53	26.2	2.71
plus	436.60	439.30	2.70	1.7	1.78	2.58	68.1	4.26
plus	552.90	582.00	29.10	19	3.03	2.12	25.1	4.79
incl	559.30	561.00	1.70	1.1	15.78	12.92	258.5	27.48
and incl	575.50	577.50	2.00	1.3	10.82	6.27	47.0	15.80
plus	608.60	626.60	18.00	12	3.71	2.71	29.7	5.94
incl	620.00	626.60	6.60	4.2	7.30	5.66	50.3	11.87
plus	667.20	669.25	2.05	1.3	6.59	0.78	25.0	7.38
plus	772.20	775.20	3.00	1.9	5.03	1.69	154.4	7.62
DPDH039	298.00	311.00	13.00	8.8	3.17	1.34	35.0	4.45
incl	308.00	311.00	3.00	2.0	7.37	3.51	90.0	10.72
plus	499.00	607.35	108.35	74	1.48	1.27	36.2	2.73
incl	499.00	506.00	7.00	4.8	1.60	2.50	162.1	4.85
plus	537.00	540.00	3.00	2.1	9.76	4.60	319.7	15.92
plus	554.80	558.50	3.70	2.6	4.69	1.89	32.9	6.35
plus	567.00	576.00	9.00	6.4	1.60	4.18	67.3	5.24

Hole ID	From	To	Length (m)	Estimated True Width (m)	Cu %	Au g/t	Ag g/t	CuEq %
plus	596.70	607.35	10.65	7.6	4.01	2.66	30.6	6.22
plus	709.25	711.30	2.05	1.5	1.51	2.40	18.1	3.42
plus	736.90	1137.30	400.40	400	1.18	0.44	25.9	1.72
incl	758.00	760.00	2.00	1.4	8.34	0.79	97.0	9.77
and incl	817.00	829.55	12.55	9.4	0.58	2.17	241.5	4.29
and incl	842.00	855.00	13.00	9.8	6.16	2.90	191.1	9.96
and incl	913.70	921.70	8.00	6.0	2.92	0.68	67.3	4.01
and incl	970.40	989.60	19.20	15	5.22	0.85	45.2	6.24
and incl	1012.45	1014.40	1.95	1.5	9.81	1.07	48.6	11.01
and incl	1127.00	1137.30	10.30	8.0	3.54	0.94	27.0	4.47

Copper equivalent (CuEq) for drill intersections is calculated based on US\$3.00/lb Cu, US\$1,500/oz Au and US\$18/oz Ag, with 80% metallurgical recoveries assumed for all metals. The formula is: $CuEq \% = Cu \% + (0.7292 * Au \text{ g/t}) + (0.0088 * Ag \text{ g/t})$.

Estimated true widths are rounded to the nearest metre for widths over 10m and to the nearest 0.1m for widths less than 10m, as this better reflects the precision of the estimates. True widths should be regarded as approximate as these are derived from an estimation that uses a preliminary interpretation of the geological model and are subject to change as more information becomes available. Intervals greater than 300m are interpreted as bulk disseminated and stockwork mineralization and drilled width is equal to estimated true width.

DPDH036 was collared on one of the highest elevation platforms and angled to the west with a dip of -55° to explore the up-dip extension of the vein system. Several mineralized zones were intersected as shown in Table 1, all of which extend the deeper zones upwards and remain open to surface.

DPDH037 was collared from the same platform as DPDH027 and DPDH029 and drilled in between these holes, towards the west at a dip of -51°. An important result of this hole was the intersection of 87.80m at 2.75% CuEq from 731.50m which lies along an interpreted consistent zone as described in the news release from April 24, 2025. This hole intersected the zone in between holes DPDH027 (53.30m at 2.22% CuEq from 536.00m) and DPDH029 (101.20m at 2.83% CuEq from 807.50m), 220m from the former and 190m from the latter. The fact that DPDH037 intersected this zone where predicted improves our confidence in its orientation and continuity.

DPDH038 was drilled from the same platform as DPDH025 and DPDH033, the northernmost platform, and angled to the northwest at an azimuth of 302° and a dip of -49° to test for a northern extension to the mineralization in those holes. A high-grade intersection of 16.35m at 12.97% CuEq from 166.90m confirms the extension of the zone described in the news release dated March 13, 2025. This intersection extends the zone by 30m, giving it a strike length of at least 120m from hole DPDH032, and it remains open to the north beyond DPDH038. The hole went on to intersect several additional high-grade zones before ending at 785m. This hole clearly demonstrates that the entire system remains completely open to the north.

DPDH039 was drilled roughly in the middle of the known deposit and angled to the west at a dip of -45° to fill a large gap in the drill pattern at this location. Several zones were intersected, ranging from 400.40m at 1.72% CuEq to 1.95m at 11.01% CuEq, representing the variety of mineralized widths and grades within the deposit. These zones correlate well with nearby holes, helping to define geometries and continuity as we build out the deposit model.

Discussion

With assay results now back from 16 of the 24 holes drilled this season, we have significantly increased our understanding of the size and geometry of the Lunahuasi vein deposit, as well as confirmed that it is only one part of a much larger porphyry / high-sulphidation epithermal system.

We are starting to define at least three discreet zones of contiguous high-grade mineralization and beginning to understand the structural patterns and geometry of the deposit. Two of these zones were described in the March 13, 2025 and April 24, 2025 news releases. Drillholes DPDH037 and DPDH038, discussed above, are significant in that they intersected these zones as predicted, helping to confirm our interpretation and improve our understanding of the deposit. All three of these zones, along with the entirety of the Lunahuasi deposit, remain open to expansion in all directions and we have yet to define any of the limits of the deposit.

In addition to these three zones, we have numerous isolated drill intersections which we are confident will develop into additional zones with more drilling.

The Phase 3 drill program was completed on May 8, 2025, with a total of 25,003m drilled in 24 holes. All field activities have now been concluded, and we are focused on advancing our geological interpretation and building out the deposit model during the austral winter season before finalizing and announcing our Phase 4 program plans in the upcoming months. Full assays for the final 8 holes of the Phase 3 program representing 6,082m of drill core are pending.

Table 2: Assay Intervals by News Release Date

Hole ID	Dec. 18 2024	Jan. 21 2025	Feb.19 2025	Mar. 13 2025	Apr 24 2025	May 21 2025	June 18 2025	Pending
DPDH024	0-394.0	394.0-757.0	757.0-968	-	-	-		None
DPDH025	0-271.0	271.0-652.0	652.0-1303.8	-	-	-		None
DPDH026		0-553.0	553.0-1261.2	-	-	-		None
DPDH027		0-459.0	459.0-1075.1	-	-	1015.1-2005.0		None
DPDH028		0-588.0	588.0-1530.7	-	-	-		None
DPDH029			0-1060.0	-	-	1060.0-1600.0		None
DPDH030				0-502.9	-	-		None
DPDH031				0-860.0	-	-		None
DPDH032				0-573.0	573.0-896.1	-		None
DPDH033				0-475.8	475.8-1235.0	-		None
DPDH034				0-353.3	353.3-1329.7	-		None
DPDH035				0-273.5	273.5-1073.0	-		None
DPDH036							0-1105.2	None
DPDH037							0-1196.1	None
DPDH038							0-785.0	None
DPDH039							0-1200.8	None
DPDH040								All
DPDH041								All
DPDH042								All
DPDH043								All
DPDH044								All
DPDH045								All
DPDH046								All
DPDH047								All

Qualified Persons and Technical Notes

The scientific and technical disclosure included in this news release have been reviewed and approved by Bob Carmichael, B.A.Sc., P.Eng. who is the Qualified Person as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Company.

Samples were cut at NGEx's operations base in San Juan, Argentina by Company personnel. Diamond drill core was sawed and then sampled in maximum 2-meter intervals, stopping at geological boundaries. Core diameter is a mix of PQ, HQ and NQ depending on the depth of the drill hole. Samples were bagged, tagged and packaged for shipment by truck to the ALS preparation laboratory in Mendoza, Argentina where they were crushed and a 500g split was pulverized to 85% passing 200 mesh. The prepared sample splits were sent to the ALS assay laboratory in Lima, Peru for copper, gold and silver assays, and multi-element ICP. ALS is an accredited laboratory which is independent of the Company. Gold assays were by fire assay fusion with AAS finish on a 30g sample. Copper and silver were assayed by atomic absorption following a 4-acid digestion. Samples were also analyzed for a suite of 48 elements with ME-MS61 plus mercury and a sequential copper leach analysis was completed on each sample with copper greater than 500ppm (0.05%). Sequential copper analysis involves the sequential leaching of the sample by acid, followed by a cyanide solution. It can be used to differentiate copper speciation, with copper oxide minerals leachable with acid and secondary copper minerals (enargite, chalcocite, covellite) leachable by cyanide. The residual copper remaining following the sequential leaches it typically contained in chalcopyrite and bornite. Copper and gold standards as well as blanks and duplicates (field, preparation, and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 9% of the submitted samples are Quality Control samples. No data quality problems were indicated by the QA/QC program.

About NGEx Minerals

NGEx Minerals is a copper and gold exploration company based in Canada, focused on exploration of the Lunahuasi copper-gold-silver project in San Juan Province, Argentina, and the nearby Los Helados copper-gold project located approximately nine kilometres to the northeast in Chile's Region III. Both projects are located within the Vicuña District, which includes the Caserones mine, and the Josemaria and Filo del Sol deposits.

NGEx owns 100% of Lunahuasi and is the majority partner and operator for the Los Helados project, subject to a Joint Exploration Agreement with Nippon Caserones Resources LLC, which is the indirect 30% owner of the operating Caserones open pit copper mine located approximately 17 kilometres north of Los Helados. Lundin Mining Corporation holds the remaining 70% stake in Caserones.

The Company's common shares are listed on the TSX under the symbol "NGEX" and also trade on the OTCQX under the symbol "NGXXF". NGEx is part of the Lundin Group of Companies.

Additional information relating to NGEx may be obtained or viewed on SEDAR+ at www.sedarplus.ca.

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Additional Information

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

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to, statements regarding: the geological interpretation of the Lunahuasi system which is expected to evolve with additional drilling, the nature and timing of the work to be undertaken to advance the Lunahuasi project, the potential for further discovery and/or extension of mineralized zones at the Lunahuasi project; the timing of, and conclusions resulting from, an update to the geological interpretation at Lunahuasi, including the ultimate size potential of the Lunahuasi system, or the timing and/or results thereof; and the Company's ability to use information gathered from drilling to date to effectively target and drill in future campaigns. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

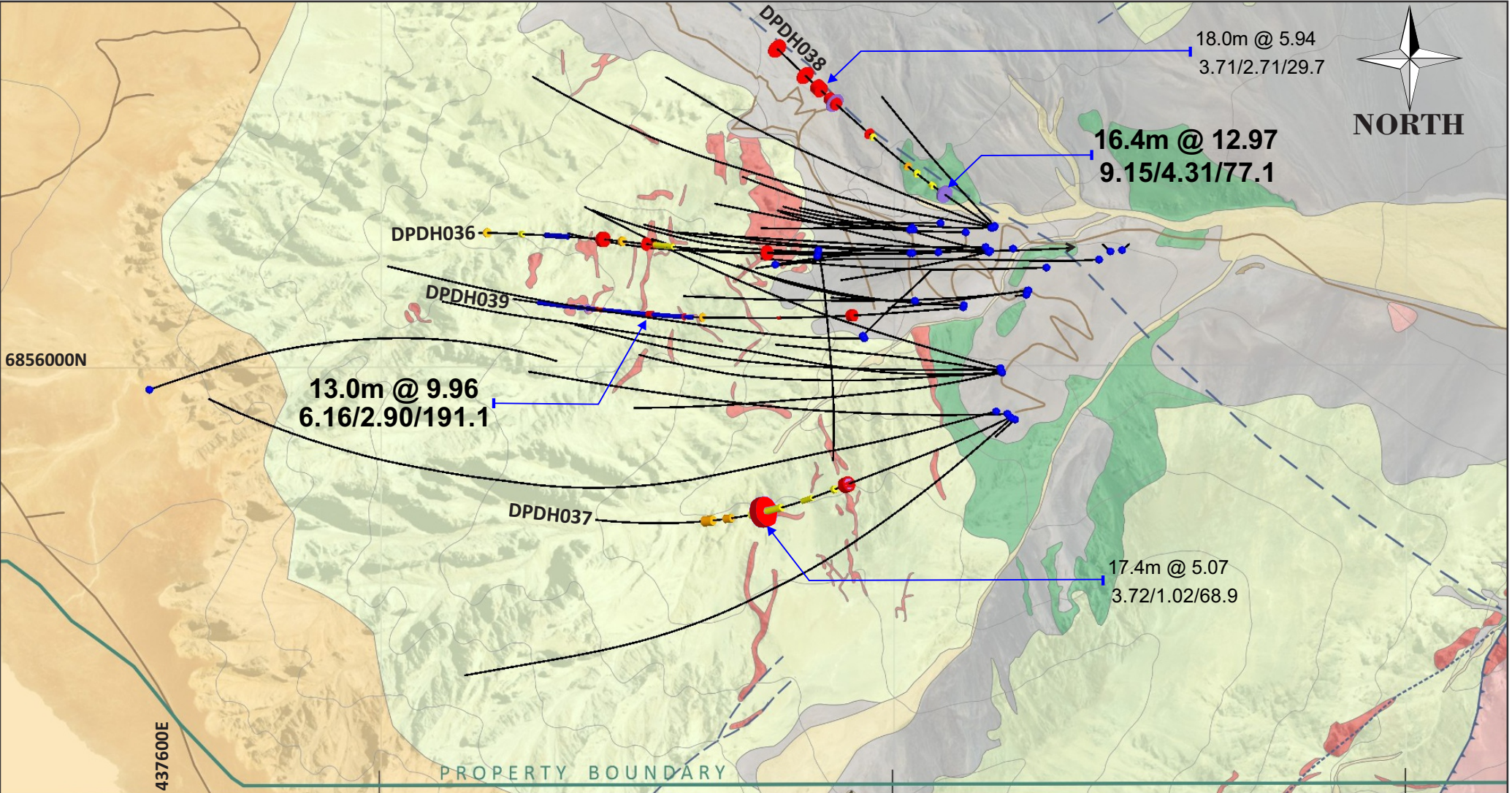
Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management with respect to the nature, scope and timing of the work to be undertaken to advance the Lunahuasi Project. Although the Company believes that these factors and expectations are reasonable as at the date of this document, in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors may cause actual results or events to differ materially from those anticipated in such forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, without limitation: the emergence or intensification of infectious diseases, such as COVID 19, and the risk that such an occurrence globally, or in the Company's operating jurisdictions and/or at its project sites in particular, could impact the Company's ability to carry out the program and could cause the program to be shut down; estimations of costs, and permitting time lines; ability to obtain environmental permits, surface rights and property interests in a timely manner; currency exchange rate fluctuations; requirements for additional capital; changes in the Company's share price; changes to government regulation of mining activities; environmental risks; unanticipated reclamation or remediation expenses; title disputes or claims; limitations on insurance coverage, fluctuations in the current price of and demand for commodities, particularly gold prices, as they are fluctuating currently due to market volatility; material adverse changes in general business, government and economic conditions in the Company's operating jurisdictions, particularly Argentina; the availability of financing if and when needed on reasonable terms; risks related to material labour disputes, accidents, or failure of plant or equipment; there may be other factors that cause results not to be as anticipated, estimated, or intended, including those set out in the Company's annual information form and annual management discussion and analysis for the year ended December 31, 2024, which are available on the Company's website and SEDAR+ at www.sedarplus.ca under the Company's profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the included forward-looking information, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of

providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission.



Overburden

- Alluvial
- Colluvial

Lithology

- Silicified structural zone
- Volcaniclastic sequence (rhyolite tuff, breccia)
- Volcaniclastic sequence (andesite, sandstone, conglomerate)
- Quartz diorite porphyry

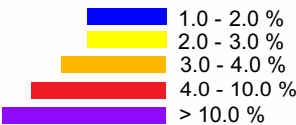
Diamond drill hole collar

- High-Sulphidation Mineralization Interval
- Porphyry Mineralization Interval
- Access track



Length m @ CuEq %
Cu % / Au gpt / Ag gpt

CuEq %



Lunahuasi Project Plan View