ATEX Resources

VENTURE 50 2023

VALERIANO

Defining a Copper Gold Giant in Chile

September 2024

TSXV: ATX

Cautionary Statements

FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements, including predictions, projections, and forecasts. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements.

Such forward-looking statements include, among others: plans for the evaluation of exploration properties including the Valeriano Copper-Gold Project; the success of evaluation plans; the success of exploration activities; mine development prospects; potential for future metals production; changes in economic parameters and assumptions; all aspects related to the timing and extent of exploration activities including the Phase V drill program contemplated in this presentation; timing of receipt of exploration results; the interpretation and actual results of current exploration activities and mineralization; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental and local approvals or financing or in the completion of exploration; timing of assay results; as well as those factors disclosed in ATEX's publicly filed documents available on SEDAR+ at www.sedarplus.ca.

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QUALIFIED PERSONS

Dr. Owen Hatton, PhD, MAusIMM, registered with the Australasian Institute of Mining and Metallurgy (AusIMM), is the Qualified Person, as defined by Canadian Securities National Instrument 43-101 Standards for Disclosure for Mineral Projects ("NI 43-101"), for the Valeriano Copper-Gold Porphyry Project. Dr Hatton is Director of Exploration of ATEX and is therefore not independent of ATEX for the purposes of NI 43-101. He has reviewed and approved the disclosure of the scientific and technical information contained in this presentation.

RESOURCE ESTIMATE DISCLOSURE

For further information, please see ATEX's NI 43-101 compliant technical report titled "Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile" by Joled Nur, CCCRRM-Chile, and David Hopper, CGeol, with an effective date of September 1, 2023, prepared for ATEX by SRK Consulting (Chile) SpA. A copy of the foregoing technical report is available on ATEX's website and also under ATEX's SEDAR+ profile at www.sedarplus.ca.

The September 2023 Mineral Resource Statement was prepared by Joled Nur, Civil Mining Engineer, SRK Consulting (Chile) SpA. Mr. Nur was responsible for the Valeriano resource estimates and is a member of the Public Register of Competent Persons in Mining Resources and Reserves of Chile, No. 181.

The underground Cu-Au porphyry inferred resource is reported above a cut-off grade of 0.40% Cu. The underground resources are reported inside a constraining shape generated at a cut-off grade of 0.3% Cu based on a Cu price of US$3.15 a Au price of US$1,800/oz, a Ag price of US$23/oz, and a Mo price of US$20 recoveries 90% for Cu, 70% for Au, 80% for Ag and 60% for Mo and informed by benchmark economic inputs including mining costs, milling costs recoveries, G&A and metals sales costs. The following formula was used for the Cu equivalent calculation - CuEq % = Cu % + (6481.488523 * Au g/t/10000) + (94.6503085864 * Ag g/t/10000) + (4.2328042328 * Mo g/t/10000). Tonnage and grade estimates are in metric units. Contained gold ounces are reported as troy ounces.

The gold oxide inferred resource estimate is constrained within an optimized pit shell at a cut-off grade of 0.275 g/t gold based. The cut-off grade is calculated using a gold price of US$1,800/oz, a silver price of US$23/oz, and gold and silver recoveries of 78% for gold and 50 % for silver and bbenchmark economic inputs including mining costs, milling costs recoveries, G&A and metals sales costs were applied. The formula used for the gold equivalent calculation was: AuEq g/t = Au g/t + (0.00840643275 * Ag g/t) Tonnage and grade estimates are in metric units. Contained gold ounces are reported as troy ounces.

CAUTIONARY NOTE TO INVESTORS REGARDING PRESENTATION OF MINERAL RESOURCE ESTIMATES

This presentation also includes reference to estimates of Mineral Resources. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized), which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on, among other things: (i) fluctuations in the price of copper and gold; (ii) results of drilling; (iii) metallurgical testing and other studies; (iv) changes in proposed mining operations, including dilution; or (v) the possible failure to receive required permits, approvals and licenses.

A Unique Investment Opportunity

Significant and **growing** Inferred Resource containing **1.41 billion tonnes of Cu-Au mineralization grading 0.67% CuEq**[1]

Successful Phase IV drill program has returned the **highest grades to date** and sets the stage for a **catalyst rich Phase V program (H2 2024 – H1 2025)** leading to a Mineral **Resource update**

Conceptual **high-grade underground starter mine closer to surface**, with potential to **fast-track development** of an underground mining operation

Metallurgical work supports **95% Cu / 94% Au recoveries** and a **clean concentrate** with **no deleterious elements**

Scalability with mineralization +1.2 km along strike, +1 km wide, and **open in all directions**

100% in Chile, district still largely untested with additional porphyries likely in hiding

1. *Refer to supplementary slides at the end of the presentation for additional details.*

Chilean Explorer Advancing a Rare Copper Deposit

ATEX owns a 49% interest in the **Valeriano Project** and is **on track** to increase ownership to **100% in 2025**

Board and Management has a **strong track record** of contributing to **significant South American discoveries**

Achieving success in a short timeframe, from **geological curiosity in 2021** to a **globally ranked Cu deposit today**

Successfully **completed Phase IV drill program** totaling approximately **12,000m of directional diamond drilling**

Program delivered the **highest-grade intersections to date** and demonstrated **scalability** and **optionality** for development

Valeriano system remains **open in multiple directions** and is well positioned for **expansion in Phase V**

Valeriano is on the Porphyry Superhighway

Valeriano Project is located in the **Huasco Province** within the **Atacama Region of northern Chile**, ~151 km southeast of Vallenar

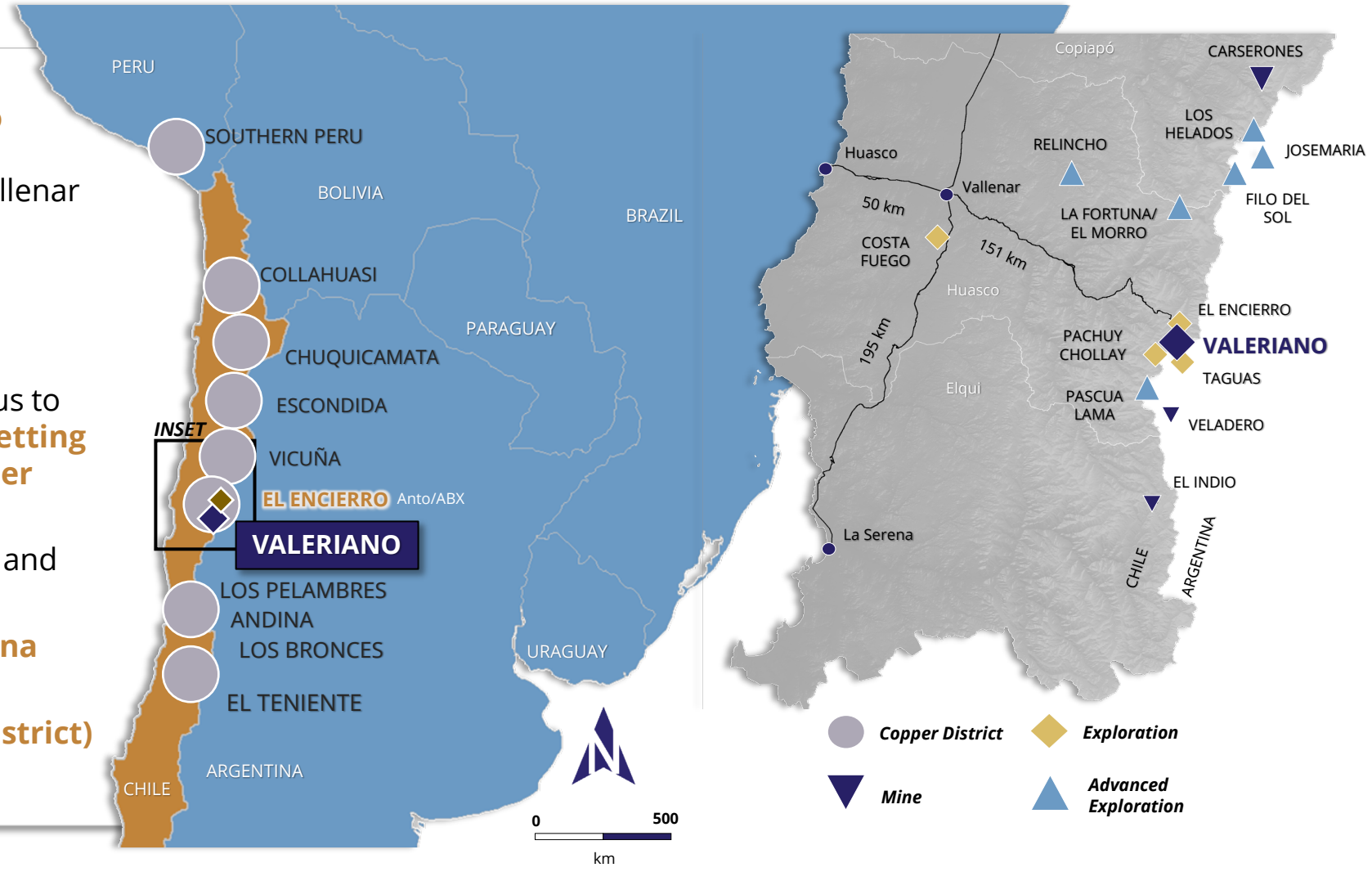
Situated in the **"Link Belt"**, between the Maricunga and El Indio Belts

El Encierro Project is north and contiguous to **Valeriano**, both in a **similar geological setting** and likely part of a **larger porphyry cluster**

201 km by road SE of the **Port of Huasco** and

346 km by road NE of the **Port of La Serena**

230 km by road from **Copiapo (Vicuña District)**



>10 km Trend with Only 30% Explored

Valeriano and El Encierro projects are situated only **6 km apart** with both hosting **significant resources** with potential for significant growth

Over 2 billion tonnes of mineral resources already defined with **significant exploration programs ahead**

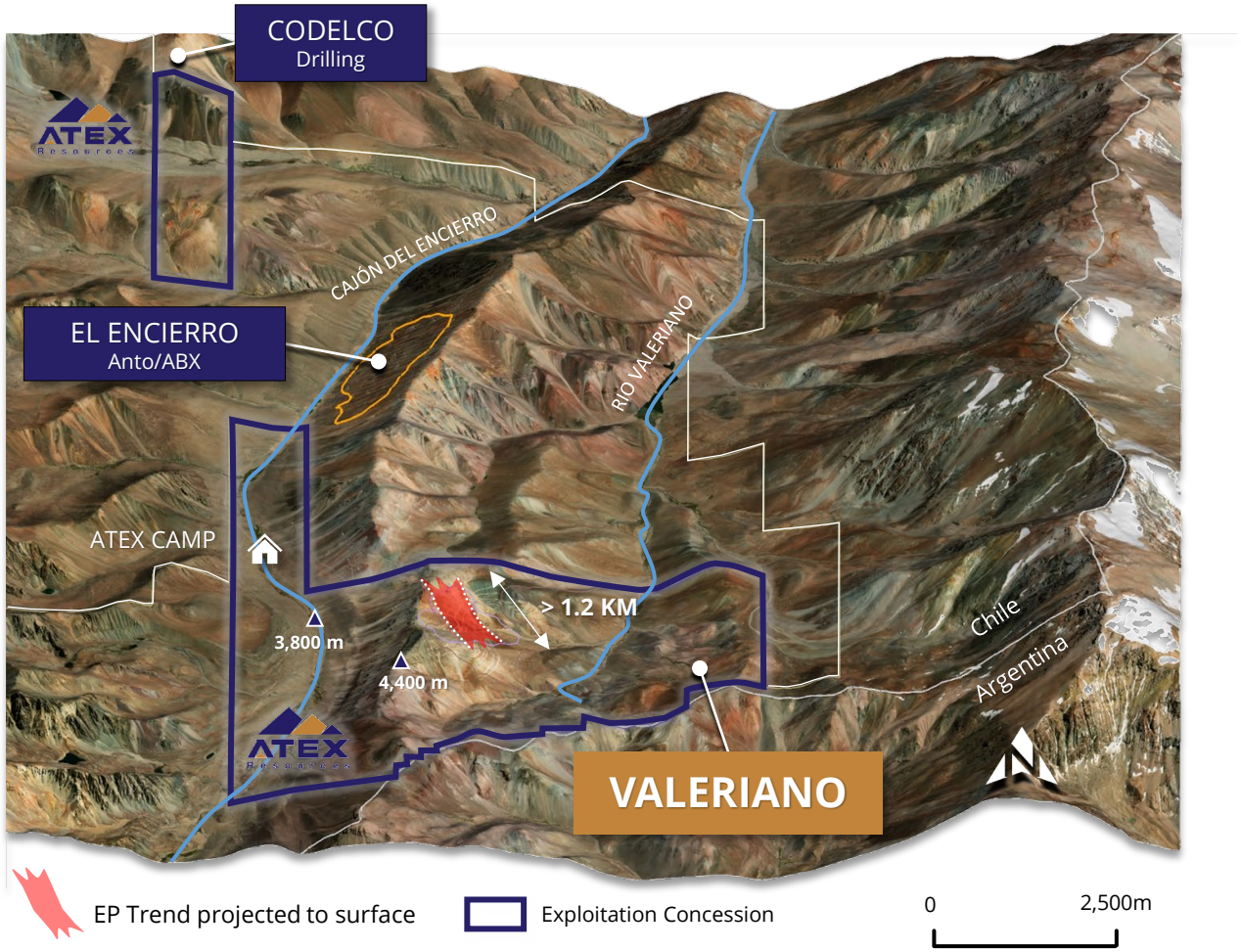
A **surface alteration zone** of **over 10 km long** and **4 km wide** envelopes the projects

The Valeriano porphyry trends are **open for expansion** to the north and south along strike with **~4.5 km untested**

Only a **fraction of the geology** along this trend has been **drilled to date**

1. *Refer to supplementary slides at the end of the presentation for additional details.*
2. *Sourced from Antofagasta PDAC Presentation and release dated June 14, 2022.*

Porphyry Trend Indicates a World Class District is Forming



Valeriano Early Porphyry trend tested along 1.2 km strike length and remains open

Valeriano Cu-Au Porphyry Resource

- **~22,000 metres** of drilling in 9 holes by ATEX (Phase II and Phase III) and 5 historical holes included in Resource
- **1.41 Bt @ 0.67% CuEq**[1] **Inferred Resource** (0.50% Cu, 0.20 g/t Au, 64 ppm Mo @ 0.4% Cu cut-off)

El Encierro Cu-Au Porphyry Resource

- 47,970 metres of drilling in 37 holes
- 522 Mt @ 0.79% CuEq Inferred Resource (0.65% Cu, 0.22 g/t Au, 74 ppm Mo @ 0.5% Cu cut-off)[2]
- Inferred Resource occurs within **2,459 Mt @ 0.56% CuEq** (0.46% Cu, 0.16 g/t Au, 73 ppm Mo @ 0.35% Cu cut-off) "Global Inventory"

1. *Refer to supplementary slides at the end of the presentation for additional details.*
2. *Sourced from Antofagasta PDAC Presentation and release dated June 14, 2022.*

Copper-Gold Porphyry Resource Summary

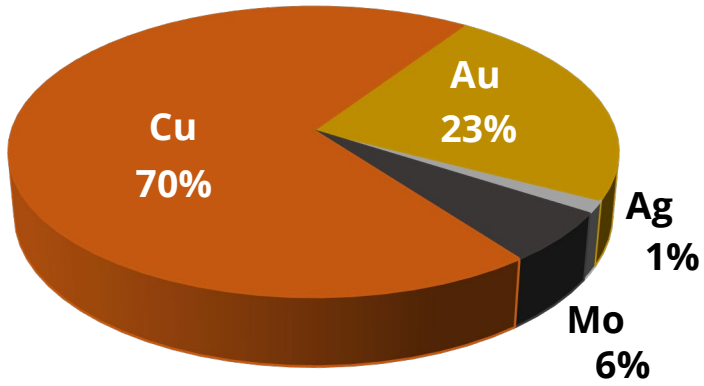
Cu Copper — **Cu** Inferred — **15.5 Blbs**

Ag Silver — **Ag** Inferred — **43.6 Moz**

Au Gold — **Au** Inferred — **9.01 Moz**

Mo Molybdenum — **Mo** Inferred — **90.1 kt**

Metal contribution by $ within the Resource



Mineral Resource Statement, Valeriano Project, Atacama Region, Chile. SRK Consulting (Chile) SpA., Sept 1, 2023

Classification	Cut-off Grade	Quantity	Grade						Contained Metal					
		tonnes (millions)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq[13] (%)	AuEq[14] (g/t)	Cu tonnes (millions)	Au Ounces (000s)	Ag Ounces (000s)	Mo tonnes (000s)	CuEq tonnes (millions)	AuEq Ounces (000s)
Inferred Resource														
Au-Epithermal oxide (*Open Pit*)	0.28 g/t Au	32.1	-	0.54	2.43	-	-	0.56	-	557	2,511	-	-	578
Cu-Au Porphyry (*Underground*)	0.40 % Cu	1413.0	0.50	0.20	0.96	63.80	0.67	-	7.1	9,014	43,602	90.1	9.4	-
Total		**1445.1**	**0.49**	**0.21**	**0.99**	**62.40**	**0.67**	**0.01**	**7.1**	**9,571**	**46,114**	**90.1**	**9.4**	**578**

Note: Refer to supplementary slides at the end of the presentation for additional details.

Top 10 Undeveloped Copper Projects in the World

- Valeriano is a new and globally significant copper discovery on its way to becoming a top tier project, currently containing 7.06 Mt (15.6 B lbs) of copper at a 0.4% Cu cut-off-grade ("COG")[1] and 10.4 Mt (23 B lbs) of copper at 0.3% COG.

10 Largest Undeveloped Copper Projects Globally

Project	Country	Operator	Contained Cu (Mt)	Contained Cu (B lbs)
Pebble	USA	Northern Dynasty	37.2	82.0
Resolution	USA	Rio Tinto / BHP	27.3	60.2
KSM	Canada	Seabridge	25.0	55.1
Reko Diq	Pakistan	Barrick / Pakistan Gov.	24.3	53.6
La Granja	Peru	Rio Tinto	22.1	48.7
El Arco	Mexico	Southern Copper	17.7	39.0
Hu'u / Onto	Indonesia	Vale / ANTAM	17.2	37.9
Nueva Union	Chile	Teck / Newmont	16.7	36.8
El Pachon	Argentina	Glencore	15.5	34.2
Tampakan	Philippines	Sagittarius Mines	15.3	33.7

Source: MINING.com 2023

2023 Cu-Au Porphyry Resource Sensitivity

Cut-off Grade (%Cu)	Contained	Grades			Contained Metal			
		Cu	Au	CuEq*	Cu	Au	CuEq	CuEq
	(Mt)	(%)	(g/t)	(%)	tonnes (millions)	Ounces (000s)	tonnes (millions)	lbs (billion)
0.20	2,570	0.43	0.18	0.58	11.0	14,503	15.0	33.0
0.25	2,524	0.43	0.17	0.58	10.9	14,199	14.5	32.0
0.30	2,349	0.44	0.18	0.59	10.4	13,384	13.9	30.7
0.35	1,916	0.47	0.19	0.63	9.0	11,437	12.1	26.6
0.40	**1,413**	**0.50**	**0.20**	**0.67**	**7.1**	**9,014**	**9.4**	**20.7**
0.45	974	0.53	0.21	0.70	5.2	6,704	6.8	15.1
0.50	587	0.57	0.23	0.75	3.4	4,334	4.4	9.7
0.55	301	0.62	0.26	0.82	1.9	2,478	2.5	5.4
0.60	124	0.68	0.30	0.91	0.8	1,210	1.1	2.5

1. Refer to supplementary slides at the end of the presentation for additional details.

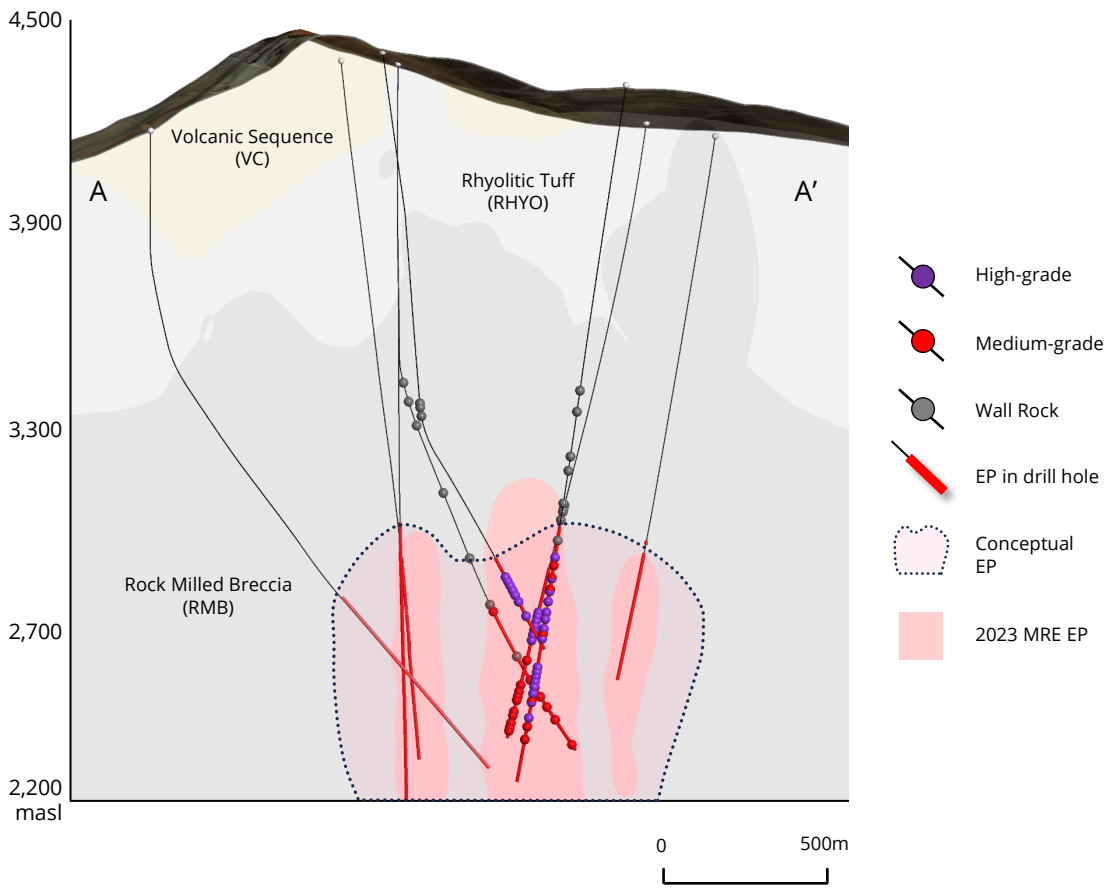
Metallurgical Results Indicate High Cu-Au Recoveries

- **Robust Copper and Gold Recoveries** – Copper recoveries ranging 91% - 95% and total gold recovery ranging 83% - 94%, using a combination of flotation (Cu, Au) and cyanidation of cleaner tails (Au)
- **Attractive Concentrate Grades** – 26% - 31% Cu and 7 g/t – 12 g/t Au with negligible deleterious elements
- **Simple Comminution** – Test work has demonstrated that mineralized material is amenable to SAG and ball milling
- **Copper-Molybdenum Separation Upside** – Potentially produce a moly concentrate at 65%-75% Mo recovery

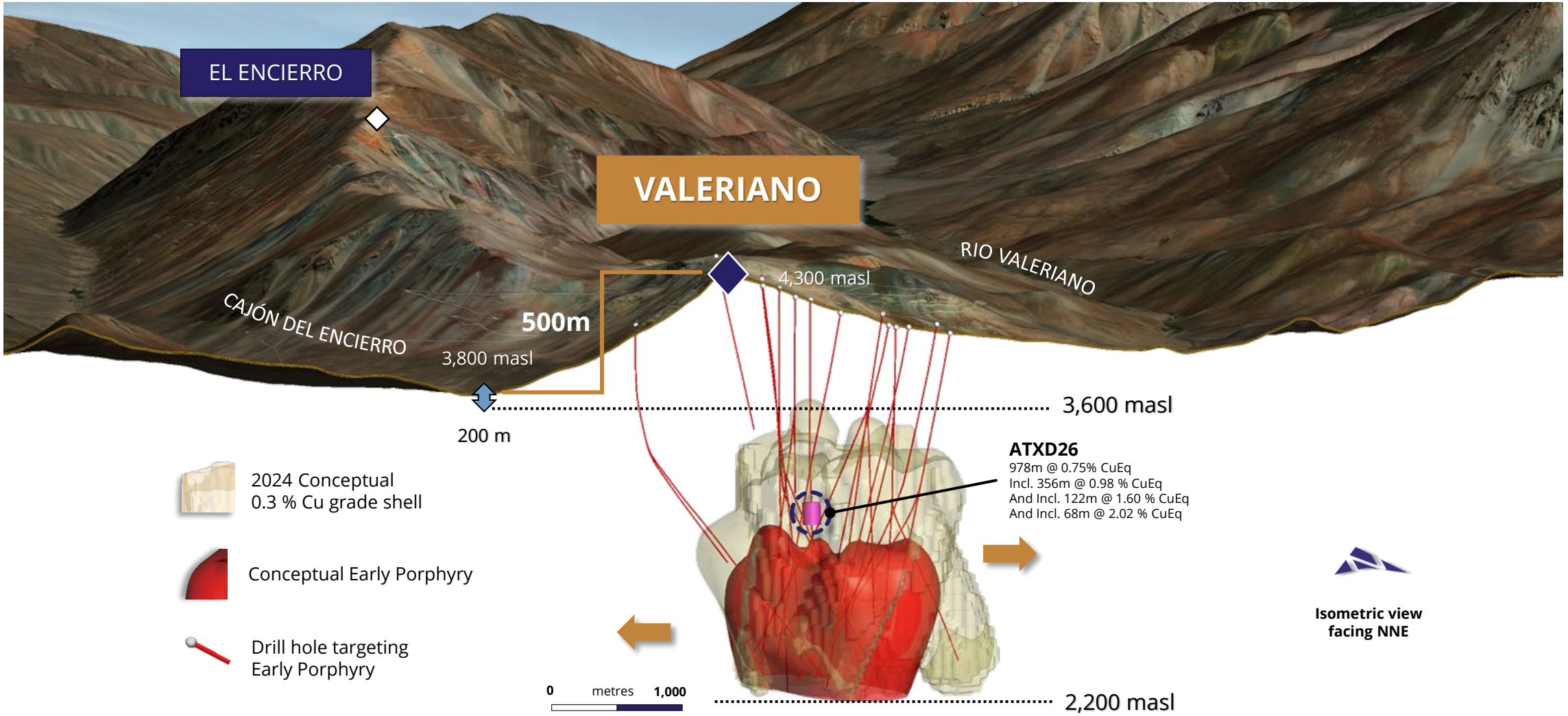
	Concentrate Grade				Recovery Flotation			Flotation + Leach
Comp ID	Cu %	Au g/t	Ag g/t	Mo ppm	Cu %	Ag %	Mo %	Au %
High Grade (EP)	31	12	52	2,021	95	89	83	94
Medium Grade (EP)	31	10	90	1,240	94	89	71	94
Wall Rock	26	7	37	3,605	91	78	80	83
Resource Assumptions					90	80	60	70

- **Second Stage of Test Work** – bulk sampling underway with results expected in Q4 2024

Cross-section through 2023 MRE
NE Facing



Favorable Topography for a Potential U/G Mining Operation

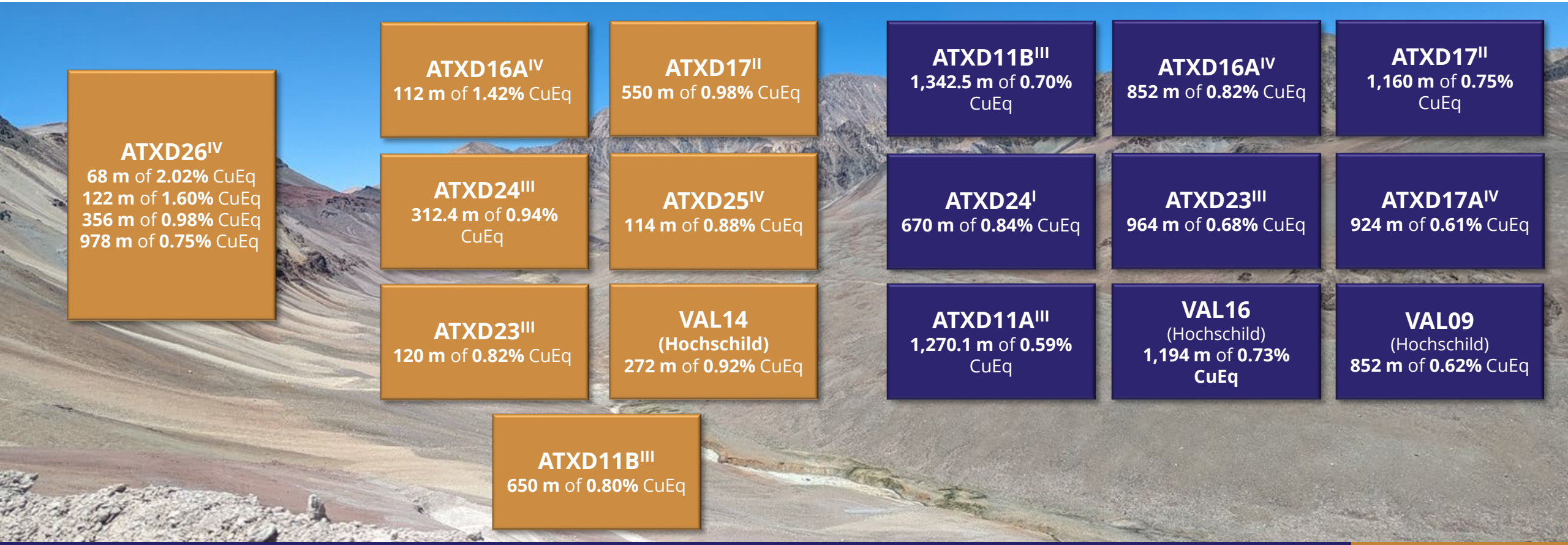


Results Outline Scalable Deposit with High-Grade Optionality

High-Grade Overprinting Epithermal Event overlying Porphyry

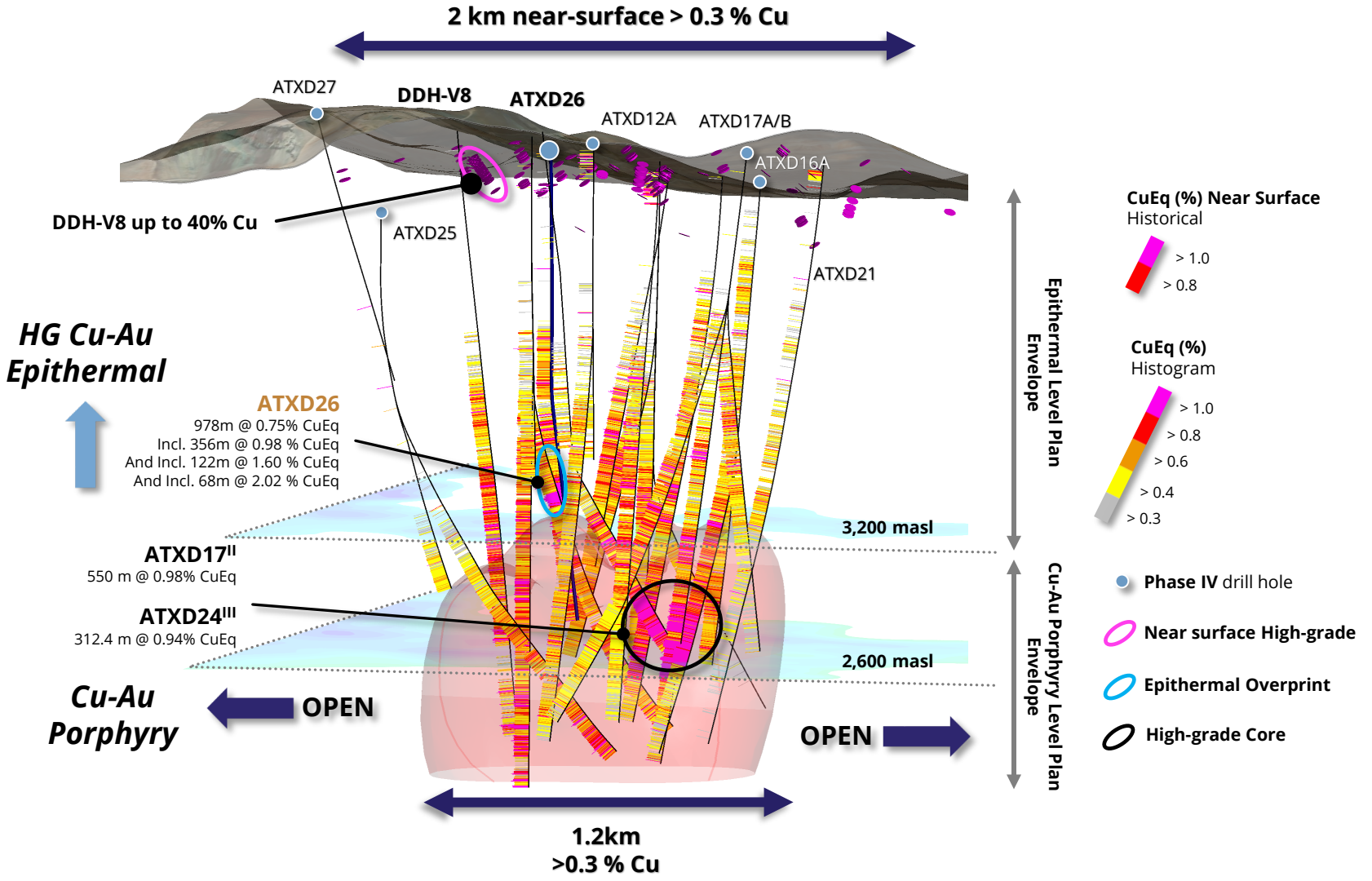
Expanding High-Grade Core within Porphyry

Multiple Continuously Mineralized Intervals of > 0.3% Cu and ~1,000m long



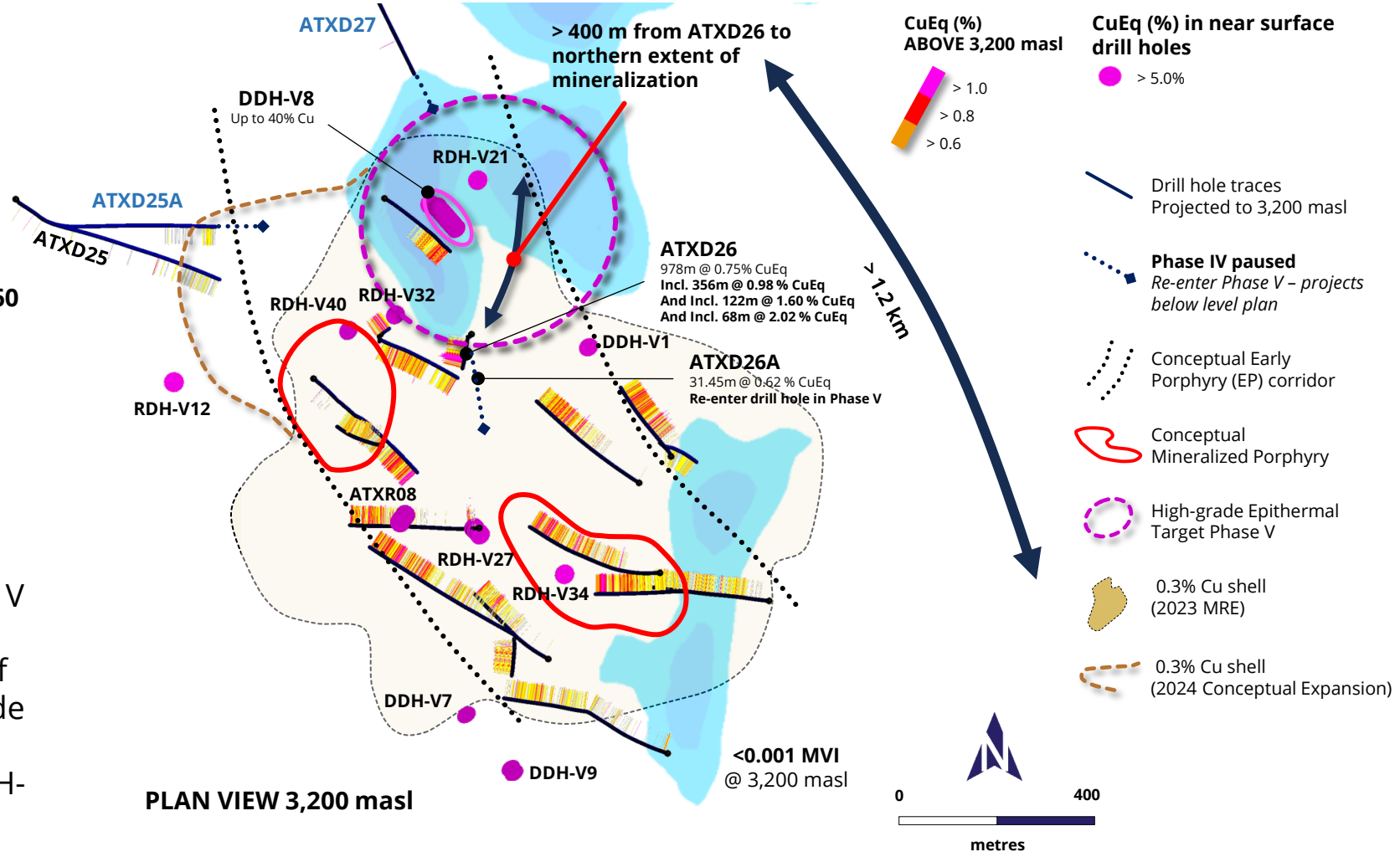
Phase IV – Porphyry and Epithermal Systems

- **Phase IV has been another transformative exploration season**
- Vastly improved the understanding of the geometry of the Valeriano system and demonstrated more continuity of the higher-grade core
- Increased strike length to over 1.2 km
- **Late-stage epithermal system mineralization intersected above the top of the porphyry showing the highest grades to date (ATXD26)**
- Potential optionality higher up in the system



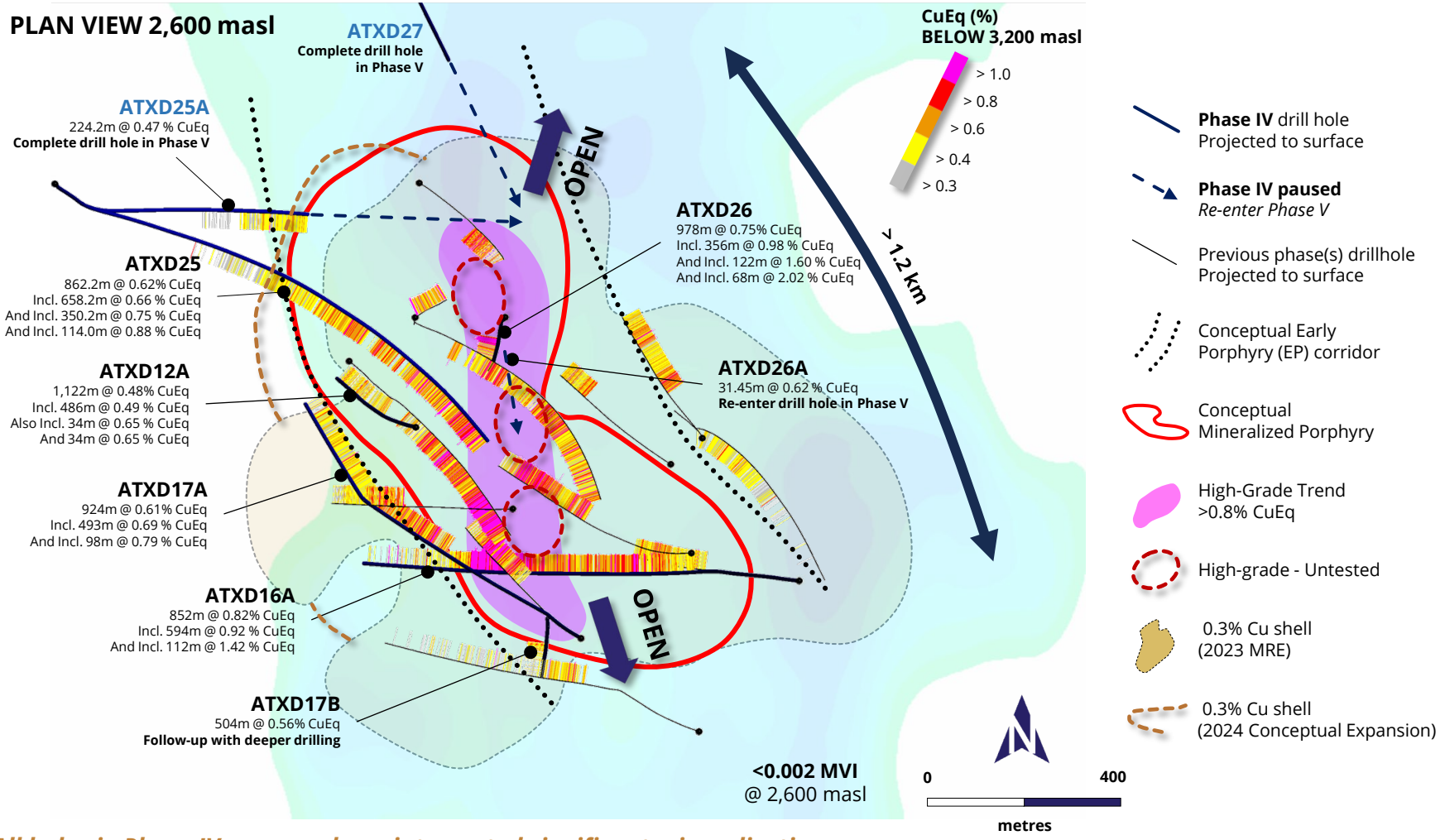
Phase IV – High-Grade Epithermal System Open above Porphyry

- **ATXD26** intersected a **high-grade, Cu-Au-Ag** enriched epithermal system
- Yielding the **highest grades intersected to date, including:**
  - **68.0 m of 2.02% CuEq (1.39% Cu, 0.60 g/t Au, 3.81 g/t Ag and 473 g/t Mo) from 1,100 m downhole**
- This zone remains open to the north-east, north and north-west
  - Expanding Priority target for expansion and definition in Phase V
- Historical drilling 400 m to the north of ATXD26 intersected high-grade sulphide mineralization hosted in fractures and veins that remain untested below (DDH-V8)



Phase IV – Evolving Geology Model Delivers Substantial Upside

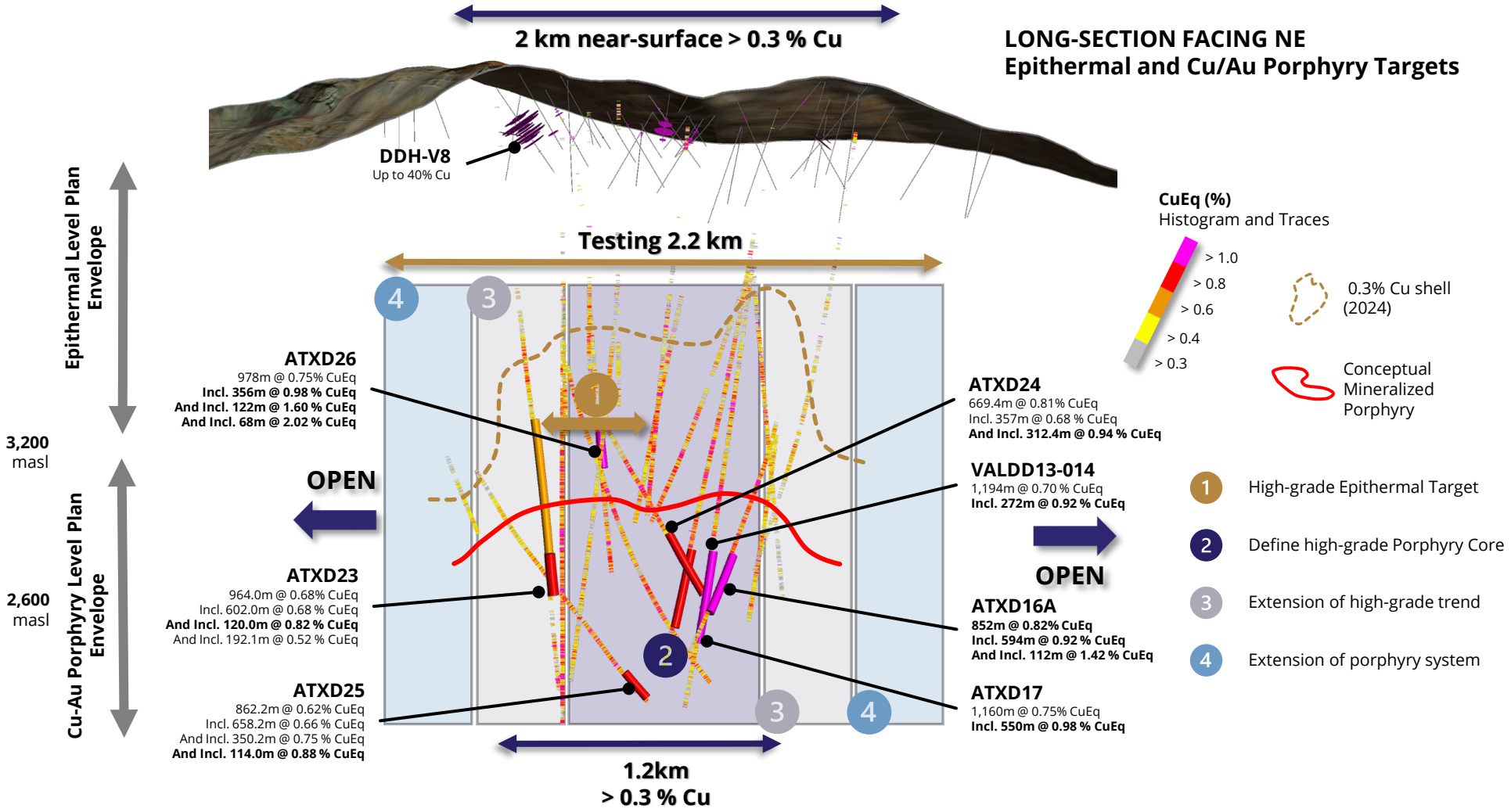
- **ATXD16A** – confirmed continuity of the mineralized porphyry along strike to SE where it remains open
- Holes ATXD21 and ATXD17B intersected mineralized wall rock and breccia's above the upper contact of the mineralized porphyry which remains untested
- Phase IV demonstrated continuity of the mineralized porphyry over a strike length of 1.2 km with the system extremities still unknown
- New conceptual model for NNW trending High-Grade EP corridor emerging
- Phase V drilling to define the High-Grade Trend, and expand along strike



All holes in Phase IV program have intersected significant mineralization

Phase V Drill Program – Quality and Confidence

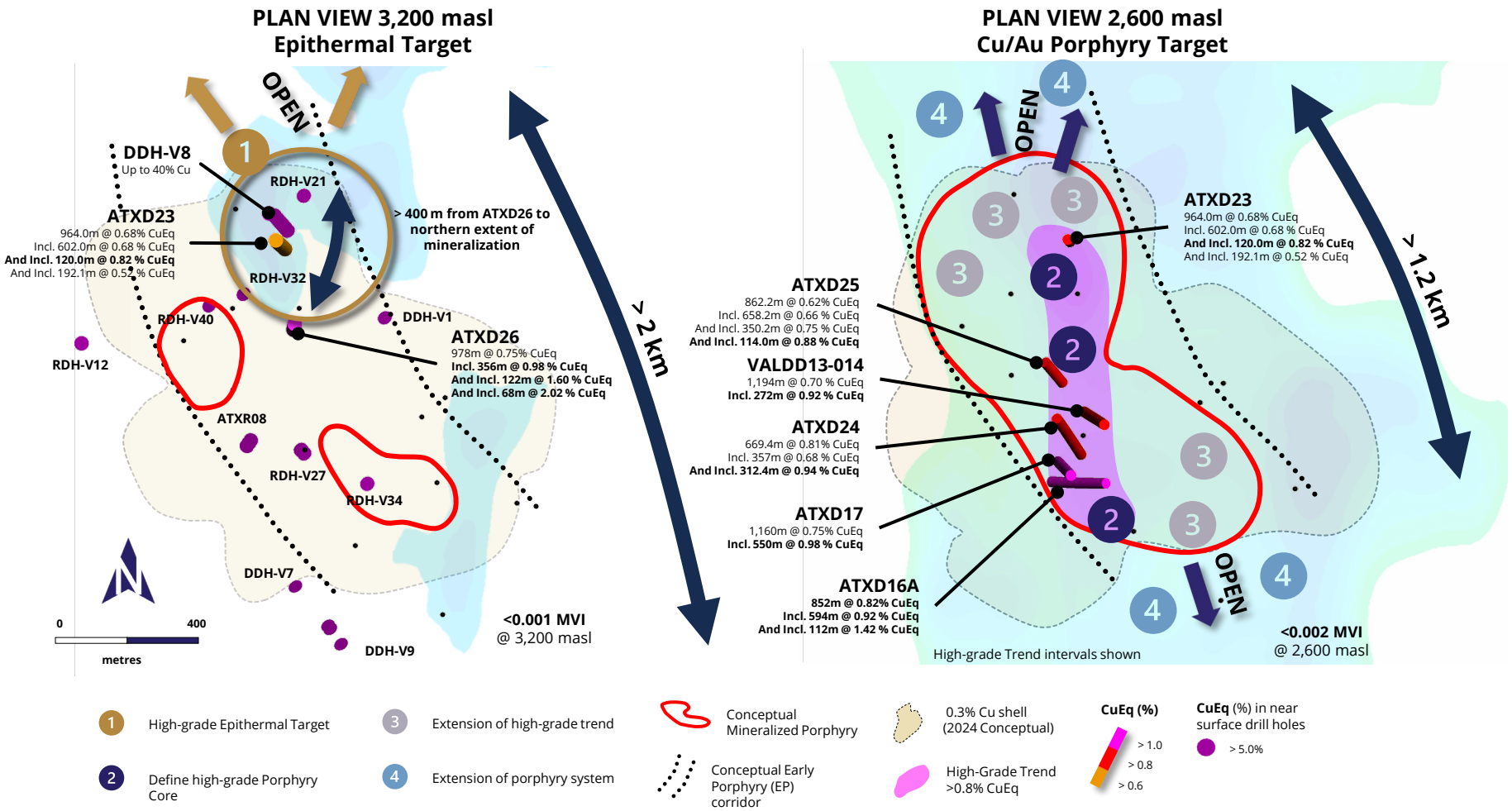
- **Phase V will focus on quality over quantity**
- Targeting 20,000 metres of directional diamond drilling
- Most planned holes are “daughters” out of previous holes
- An accelerated, efficient, high impact program
- 3 drill rigs expected to commence drilling in October



Phase V Drill Program – Quality and Confidence

4 priorities identified for the Phase V program:

1. Step out drilling to expand the late-stage epithermal overprinting system above the porphyry in drill hole ATXD26
2. Definition and extension of the high-grade trend hosted within the porphyry
3. Upgrading Resource to an Indicated classification through infill and definition drilling
4. Extensional drilling to expand known mineralization



Upcoming Milestones and Catalysts

2022

Q1 2022:
Geophysical results

Q2 2022:
Completion of Phase II

Q2 2022:
New SVP of Exploration and BD

Q4 2022:
Phase III kicked off

Q4 2022:
New CFO

2023

Q1 2023:
Awarded Top 50 TSX.V

Q3 2023:
Earned 49% interest

Q3 2023:
Resource update and results of met. test work

Q4 2023:
Technical report filed

Q4 2023:
Phase IV kicked off

2024

Q1 – Q2 2024:
Phase IV drill results

Q2 2024:
Strengthened management team and board

October 2024:
Phase V drill program kick-off

Late 2024:
Second stage of metallurgical results

2025

Q1 2025:

Phase V drill results

Q3 2025:

H2 2025:
Updated Mineral Resource

Capital Structure and Research Coverage

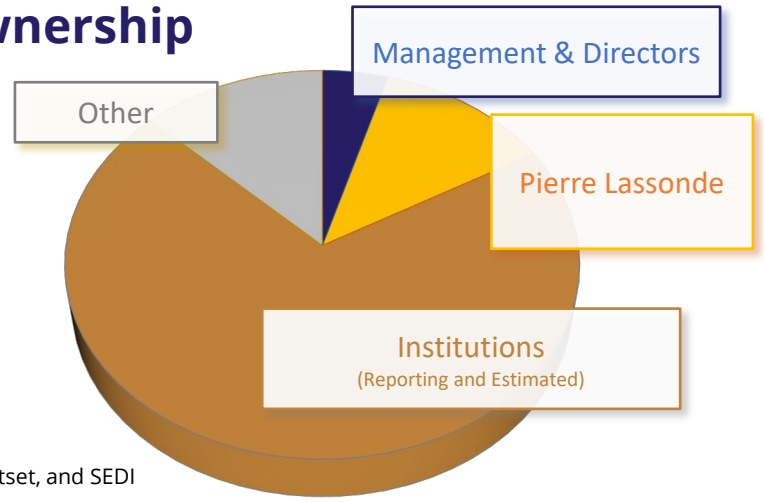
Research Coverage	Target Price
Paradigm Capital David Davidson	$2.25
Desjardins John Sclodnick	$2.80
Cormark Securities Stefan Ioannou	$3.00
Ventum Financial Connor Mackay	$2.15
BMO Capital Markets Rene Cartier	$2.00
Haywood Marcus Giannini	Under Review
Consensus Average	**$2.44**

Note: Data as of August 31, 2024.

Capital Structure (ATX-TSX.V, $CAD)	
Share Price	$1.23
Shares Outstanding (M)	206
Market Capitalization (M)	$254
Cash (M)	$6
Debt (M)[1]	US$15
Enterprise Value (M)	$268
	100.00%

1. Lender group includes Firelight (Pierre Lassonde) and Beedie Capital.

Share Ownership



Source: Bloomberg, Factset, and SEDI

Warrants and Valeriano Option Agreement

Warrants Outstanding (August 30, 2024)

Securities	Price (C$)	Number	Total	Proceeds on Exercise (C$)
Shares o/s			**206,904,419**	
Warrants[1]			**37,740,361**	
02-Dec-24	$0.22	13,200,538		$2,904,118
25-Aug-25	$1.00	8,539,823		$8,539,823
11-Jul-25	$1.30	15,000,000		$19,500,000
28-Aug-27	$0.86	1,000,000		$860,000
Options				
May 8, 24 – Aug 23, 29	$0.15 - $1.43	7,373,502	**7,373,502**	$3,244,779
Fully Diluted			**252,018,282**	**$35,048,721**

1. *Expiration dates shown for warrants.*

Valeriano Option Agreement Terms ($USD)

By September 1, 2023, for 49% ownership:

- $3.5 million payment – **Completed** — $3.5 M

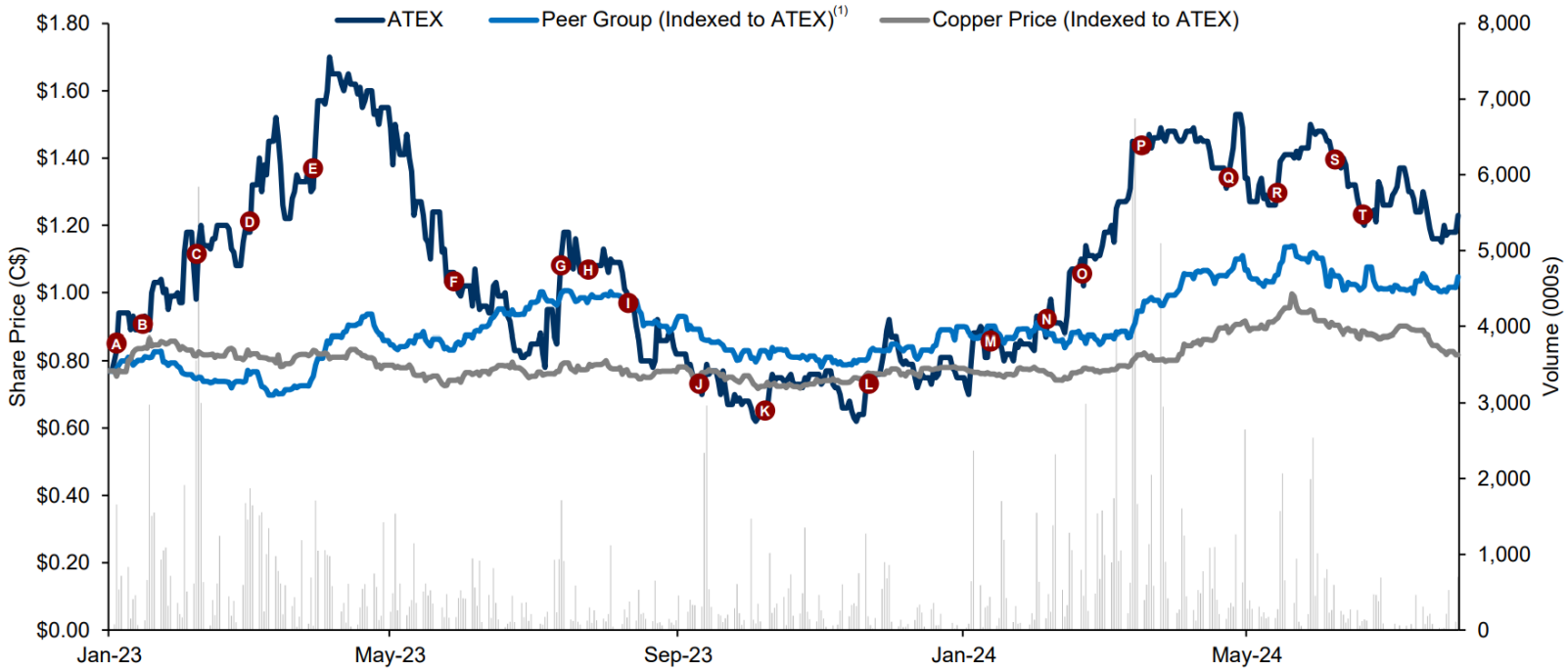
By September 1, 2025, for 100% ownership:

- $5 million in work commitments – **Completed**
- **$8.0 million payment**[2] — **$8 M**

Total — **$11.5 M**

1. *2.5% NSR granted upon earning a 100% (2.0% retained by SCM Valleno and 0.5% by SAFAX).*
2. *1/2 of which may be paid in shares at vendor's option, however outstanding warrants adequately cover this payment.*

Stock Performance and Key Announcements



Source: Paradigm Capital

Note: Peer group consists of NGEx Minerals, Regulus Resources, Hot Chili, Filo Mining, Aldebaran Resources, Solaris Resources, Los Andes Copper.

A	B	C	D	E	F	G	H	I	J	K	K	L	M	N	O	P	Q	R	S	T
Jan. 17, 2023	Jan. 25, 2023	Feb. 7, 2023	Feb. 27, 2023	Mar. 30, 2023	Jun. 5, 2023	Jul. 12, 2023	Jul. 13, 2023	Aug. 28, 2023	Sept. 12, 2023	Oct. 25, 2023	Oct. 25, 2023	Dec. 14, 2023	Jan. 18, 2024	Feb 21, 2024	March 21, 2024	April 3, 2024	April 30, 2024	May 15, 2024	June 13, 2024	June 25, 2024
Completes first two drill holes of Phase III	Purchase of 10% interest in Valeriano	Intersects 0.63% CuEq over 1,270m	Completes of third hole in Phase III drill program	Intersects 0.73% CuEq over 1,342m	Intersects 0.7% CuEq over 964m in 200m step-out along western trend	Announces US$15M credit facility with strategic shareholders	Intersects 0.84% CuEq over 670m in last drill hole of phase III program	Earns 49% interest in Valeriano, amends option agreement	Announces significant inferred resource of 1.41B tonnes grading 0.67% CuEq	Commences Phase IV drill program	Files NI 43-101 technical report on updated mineral resource estimate on Valeriano	Completes first hole in Phase IV drill program	Intersects 0.48% CuEq over 1,122m along Western trend	Received US$5M under credit facility	Announces completion of ATXD25 confirming continuity of mineralized porphyry 200m west of previous drilling	Announces CEO succession	Intersect 114m of 0.88% CuEq within a broader interval of 862.2m of 0.62% CuEq	Intersects 68m of 2.02% CuEq within a broader interval of 356m of 0.98% CuEq	Closes private placement with new Director (Chris Beer) for gross proceeds of ~$500K	Demonstrates scalability and discovers overprinting high-grade system in phase IV drill program

Positioning Valeriano

		Valeriano	Filo del Sol	Los Helados	Cascabel	Warintza
Ownership	-	**49%[4]**	100%	69%	100%	100%
Country	-	**Chile**	Argentina / Chile	Chile	Ecuador	Ecuador
Stage of Projects	-	**Exploration**	Exploration	Exploration	Pre-Feasibility	Exploration
Mine Type		**Underground**	Open Pit	Underground	Underground	Open Pit
Cut-off Grade	%	**0.40% Cu**	-	0.33% CuEq	0.21% CuEq	0.25% CuEq
Tonnes	Bt	**1.4**	5.2[2]	3.2	3.6	2.3
Copper Grade	Cu %	**0.50%**	0.64%	0.38%	0.33%	0.31%
Copper Equivalent Grade	CuEq %	**0.67%**	0.62%	0.48%	0.49%	0.43%
Total Copper Resources	Blbs	**15.6**	-	26.6	26.9	15.9
Total Gold Resources	Moz	**9.0**	-	13.8	31.2	2.0
Total CuEq Resources[1]	Blbs	**20.7**	73.7	35.5	39.8	22.2
Metal Recoveries	%	**95% Cu, 90% Au**	84% Cu[5], 70% Au[5]	88% Cu, 78% Au	89% Cu, 73% Au	90% Cu, 70% Au
Meters Drilled	Meters	**29,081**	138,614	96,448	310,335	64,541
Market $ per CuEq Pounds	US$/lb	**< $0.01**	$0.04[3]	$0.04	$0.01	$0.02

Source: Trinity Capital Partners, BMO Capital Markets, Refinitiv, company reports, and broker estimates.
Notes: 1. Calculated copper equivalent resource assuming US$4.00/lb copper, US$2,300/oz gold, US$27.00 silver, and US$18.00 molybdenum; 2. Analyst consensus tonnes and copper equivalent grade and resources; 3. Based on C$4.5 billion acquisition price and unofficial estimated resources; 4. On track to own 100% by September 2025; 5. Estimated sulphide recoveries.

ESG Initiatives

PreparATEX

Our initiatives strengthen job preparation and development for residents in our areas of influence, actively contributing to their training.

- Provided drilling control initiation training to 25 participants from Valle del Tránsito (11 sectors).
- ATEX hired 9 trainees, out of 18 vacancies, achieving a 50% employment rate.

Internet Lighting Project

Installation of Starlink WiFi antennas in Malaguín and Juntas de Valeriano, enabling residents to connect to the Internet securely and consistently.

- Enhances services and access in areas of need.
- Antennas ensure continuous internet during power outages, for communication and accessing information in emergencies.
- WiFi portal provides a communication channel with the project and a portal for local entrepreneurs, boosting visibility and supporting community economic development.

Local Hiring and Diversity

31% of ATEX's total workers are **women**.

48% of ATEX's total workforce is from the **province of Huasco.**

78% of ATEX's workers in **operational positions** (Assistants and Controllers) belong to the **province of Huasco**.

Age Distribution

33% Between 20 and 30
31% Between 30 and 40
19% Between 40 and 50
17% Over 50

ESG Initiatives

Open Communication

Open communication is one of the fundamental pillars of our sustainability strategy, as we strive to maintain a constant and pro-active line of communication.

- One-on-one relationship building with stakeholders, critical community actors, and indigenous communities.
- Formal presentations given of the Valeriano Project.
- Meetings with directors of social organizations.
- Communication channels (website, email, verbal), to resolve concerns and questions within 48 hours.

Community Engagement

Install community engagement mechanisms in the area of influence for the development of the Human Baseline – Indigenous Component and entry of the environmental evaluation instrument.

- Of the total of 25 Diaguita indigenous communities, 18 interviews were conducted for LBMHI, 7 are not linked to any mining project.
- 13 interviews conducted with representatives of social organizations from the different sectors of the Transit Valley.

Environmental Monitoring

Installation of two air monitoring stations to assess air quality in the areas surrounding the project.

- Gathering critical data for environmental baselines:
  - Soil characterization. geology, geomorphology, paleontology, fauna, flora, vegetation and limnology.

ESG 2024 Initiatives

PreparATEX 2024 Edition

To continue strengthening the training and professional development of the inhabitants of Alto del Carmen, we have started the second edition of PreparATEX. This year, we have expanded our offering beyond just the needs of ATEX including new courses throughout the year. During the month of July, the "Geology Assistant" course began.

- 23 participants from Juntas de Valeriano – Chollay – Conay – Quebrada de Colpe – La Arena – Chanchoquín Chico – El Tránsito – Villa Prat – San Felix.
- Of the total there are 7 women and 16 men.

ColaborATEX

To ensure the continuity of local employment during the winter, the ColaborATEX initiative was born, a project that fosters community collaboration by involving our local workers in the implementation of a series of social initiatives.

- Recovery and improvement of public spaces.
- Emergency Support Group for Climate Emergencies.
- Talent development workshops: workshops given by our workers in community schools, including music, English, vocational talks, and heritage games.

EcoATEX

The EcoATEX program focuses on promoting the circular economy and supporting local social initiatives. It emphasizes proper waste management, encouraging reuse and recycling to mitigate environmental impact. The initiative consists of recycling bottles and caps, reusing recycled PET bottles for various projects to reduce pollution.

- The bottles are donated to a social organization for the construction of a roof of a community greenhouse.
- The caps are donated to a women volunteer organization supporting children's oncology treatments.

A Dedicated Management Team

Ben Pullinger
President, CEO and Director

- Geologist with over 19 years of international mineral exploration and business development experience.
- Held senior executive positions with Golden Star Resources, until its acquisition in 2022, Excellon Resources and Roxgold Inc.
- Former Director of Orford Mining which was acquired by Alamos Gold.
- Until his appointment as President and CEO, served as SVP Exploration and Business development at ATEX.

Sheila Magallon
Chief Financial Officer

- Chartered Professional Accountant with over 15 years of mining sector experience.
- Joined GCM Mining in 2019 as VP Finance.
- Previously held interim CFO, Director of Finance and Corporate Controller roles with Detour Gold, Torex Gold, Primero Mining and Largo Resources.

Aman Atwal
VP, Business Development & Investor Relations

- Over a decade of Corporate Development and IR experience with senior public mining companies.
- Joined from Lundin Mining as Director, Corporate Development.
- Prior to Lundin, worked in IR at Barrick Gold and in Equity Research at Barclays.
- MBA, CFA, and is a LLM (Master of Laws) candidate.

Dr. Owen Hatton
Director of Exploration

- Over 24 years of international experience in the exploration, management and advancement of exploration projects.
- Most recently held role of Principal Geologist, Americas & Europe for Oz Minerals.
- Has also held senior roles at Avanco, BHP and Teck Resources.
- PhD in Economic Geology with additional certifications in Applied Finance and Mining Finance.

Dr. Felipe M. Pinheiro
General Manager and Director of Sustainability

- Over 19 years of experience focused on sustainability.
- Recently an executive at a Chilean midstream oil and gas company leading ESG initiatives.
- Formerly an Executive Director of an R&D Institute funded by the Chilean government and as Head of Sustainability and Head of Social Impact for NGOs in France.
- PhD in Economics from Université de Rennes.

A Strong Board with a Diverse Skill Set

Craig Nelsen,
Chairman

- Geologist with over 40 years of international exploration experience; retired from Gold Fields with 8 years as the Executive V.P., Exploration.
- 9 years as CEO and 14 years as Chairman of Metallica Resources Inc.
- Involved in the discovery of the Pascua gold deposit, El Morro copper gold deposit, Cerro San Pedro gold silver deposit and the Cerro Corona gold deposit.

Ben Pullinger,
President, CEO, Director

- Geologist with over 19 years of international mineral exploration and business development experience.
- Held senior executive positions with Golden Star Resources, until its acquisition in 2022, Excellon Resources and Roxgold Inc.
- Former Director of Orford Mining which was acquired by Alamos Gold.
- Until his appointment as President and CEO, served as SVP Exploration and Business development at ATEX.

Dr. Raymond Jannas,
Director

- Over 40 years of experience in mining geology & exploration.
- Headed teams that led to discovery of Pascua-Lama, La Fortuna & Cortadera in Chile.
- Held senior positions with Gold Fields, Barrick Gold, LAC Minerals, Hochschild Mining, Metallica Resources.
- Ph.D. from Harvard University.

Alejandra Wood,
Director

- Over of 20 years of international and Chilean mineral industry experience.
- Former Executive Director of the Center for Copper and Mining Studies (“Cesco”).
- Director of Corporación Nacional del Cobre de Chile (Codelco).
- From 2005 through 2009, was the External Affairs Manager with BHP Billiton Base Metals.

Jamile Cruz,
Director

- Over 20 years of international experience in engineering, strategy and capital projects.
- Director of JV and Country Manager, Brazil at Rio Tinto Aluminium.
- Founder and former Executive Director of I&D 101 Inc. (inclusion and diversity).
- Director of the Brazil-Canada Chamber of Commerce, founding director of WIM Brasil.
- Former board member of WIM Canada.
- Bachelor degree in Electrical Engineering and Master Certificate in Project Management.

Chris Beer,
Director

- Over 30 years of experience in mining finance and exploration.
- Spent 24 years at RBC Global Asset Management, most recently as Managing Director & Senior Portfolio Manager of North American & Global Natural Resources.
- Also spent five years as an equity analyst covering the mining sector and worked as an exploration geologist with Noranda.
- CFA Charterholder, MBA from the Toronto Rotman School of Management and a Bachelor of Science in Geology.

ATEX Resources
Minimizing the Time to Maximize the Value

Ben Pullinger, President and CEO
bpullinger@atexresources.com

Aman Atwal, VP, Business Development and Investor Relations
aatwal@atexresources.com

Phase IV Drill Results

Hole ID[4,6]	From	To	Interval[2]	Cu	Au	Ag	Mo	CuEq MRS[1]	CuEq In Situ[2]	CuEq Met Results[3]
	(m)	*(m)*	*(m)*	*(%)*	*(g/t)*	*(g/t)*	*(g/t)*	*(%)*	*(%)*	*(%)*
ATXD12A	864.00	1,986.00	1,122.00	0.37	0.14	0.97	57	0.48	0.50	0.50
incl.	1,500.00	1,986.00	486.00	0.36	0.17	1.40	21	0.49	0.53	0.52
Also incl.	1,648.00	1,682.00	34.00	0.48	0.22	2.60	44	0.65	0.70	0.69
and	1,890.00	1,924.00	34.00	0.48	0.25	2.02	5	0.65	0.71	0.70
ATXD16A[7]	950.00	1,802.00	852.00	0.60	0.28	0.98	72	0.82	0.89	0.88
incl.	1,168.00	1,762.00	594.00	0.67	0.32	1.13	71	0.92	1.00	0.99
incl.	1,616.00	1,728.00	112.00	1.01	0.57	2.06	46	1.42	1.53	1.52
ATXD17A[8]	1,052.00	1,976.00	924.00	0.45	0.17	0.88	99	0.61	0.66	0.65
incl.	1,062.00	1,555.00	493.00	0.50	0.21	0.82	113	0.69	0.75	0.74
incl.	1,216.00	1,314.00	98.00	0.56	0.28	0.90	103	0.79	0.87	0.85
ATXD25	1,346.00	2,208.20	862.20	0.42	0.27	1.72	26	0.62	0.68	0.68
incl.	1,550.00	2,208.20	658.20	0.42	0.33	2.09	7	0.66	0.73	0.72
And incl.	1,858.00	2,208.20	350.20	0.45	0.42	2.60	3	0.75	0.83	0.82
And incl.	2,084.00	2,198.00	114.00	0.54	0.48	2.95	6	0.88	0.97	0.97
ATXD17B	750.00	1,254.00	504.00	0.42	0.17	0.96	51	0.56	0.61	0.60
ATXD26[9]	586.00	1,564.00	978.00	0.54	0.21	1.26	145	0.75	0.82	0.81
Incl.	1,010.00	1,366.00	356.00	0.70	0.29	1.49	180	0.98	1.07	1.05
And incl.	1,086.00	1,208.00	122.00	1.11	0.49	2.71	348	1.60	1.77	1.73
And incl.	1,100.00	1,168.00	68.00	1.39	0.60	3.81	473	2.02	2.23	2.19
ATXD25A[5]	1,230.00	1,454.20	224.20	0.37	0.07	0.57	112	0.47	0.51	0.50
ATXD26A[5,10]	791.85	823.30	31.45	0.45	0.13	1.31	175	0.62	0.68	0.66

Notes:

1. CuEq calculated using recoveries assumed in 2023 MRE (90% Cu, 70% Au, 80% Ag and 60% Mo) (See Company news dated September 12, 2023) using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = Cu % + (6,481.488523 * Au g/t /10,000) + (94.6503085864* Ag g/t /10,000) + (4.2328042328 * Mo g/t /10,000).
2. CuEq reported in situ assuming 100% recovery for component metals assuming metal prices of US$1,800 /oz Au, US$3.15 /lb Cu, US$23 /oz Ag, and US$20.00 /lb Mo and using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = (((Cu % * 3.15 * 22.0462)) + (Au g/t * (1,800/31.1034768)) + (Ag g/t * (23/31.1034768)) + ((Mo g/t / 10,000) * (20*22.0462))) / (3.15*22.0462).
3. CuEq calculated using recoveries reported from metallurgical test work results reported in Company news Oct, 18 2023 (95% Cu, 94% Au, 89% Ag and 83% Mo) using the formula stated below:
   a. Copper Equivalent (CuEq) is calculated using the formula CuEq % = (((Cu % * 3.15 * 22.0462)) + ((0.94/0.95 * Au g/t) * (1,800/31.1034768)) + ((0.89/0.95 * Ag g/t) * (23/31.1034768)) + ((0.83/0.95 * Mo g/t / 10000) * (20*22.0462))) / (3.15*22.0462).
4. Drill holes were composited at a cut-off of 0.3% CuEq.
5. Holes ATXD25A and ATXD26A were paused at end of Phase IV.
6. Please see Company releases noted below for full details on Phase IV results:
   a. ATXD12A – Released January 18, 2024.
   b. ATXD16A and ATXD17A – Released February 22, 2024.
   c. ATXD25 – Released April 30, 2024.
   d. ATXD17B and ATXD26 – Released May 15, 2024.
7. ATXD16A includes an interval of 10.8m from 996.2m to 1,006.9m where no core was recovered due to use of directional drilling tool.
8. ATXD17A includes intervals of 16.85m from 1,554.8 to 1,571.65m and 13.85m from 1,580.95 to 1,594.8m where no core was recovered due to use of directional drilling tool.
9. ATXD26 includes intervals of 22.2m from 804.3m to 826.5m and 8.0m from 854.7m to 862.7m where no core was recovered due to use of a directional drilling tool.
10. ATXD26A includes an interval of 3.2m from 801.3m to 804.5m where no core was recovered due to use of directional drilling tool.

September 2023 Mineral Resource Statement

Valeriano Project, September 1, 2023												
Inferred Mineral Resource	**Cut-Off Grade**	**Quantity**	**Grade**					**Contained Metal**				
		Tonnes (millions)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq* (%)	Cu Mt	Au koz	Ag koz	Mo kt
Au Epithermal Open Pit	0.28 g/t Au	32.1	-	0.54	2.43	-		-	557	2,511	-
Cu-Au Porphyry Underground	0.40 % Cu	1,413.00	0.5	0.2	0.96	63.8	0.67	7.06	9,014	43,602	90.1
Total Inferred		1,445.00	0.49	0.21	0.99	62.4		7.06	9,571	46,114	90.1

Notes to accompany the Mineral Resource Estimate:

1. The Independent and Qualified Person for the Mineral Resource Estimate, as defined by NI 43-101, is Joled Nur, MAusIMM from SRK Consulting (Chile) SpA, and the effective date is September 1, 2023.
2. Mineral Resources are not mineral reserves and do not have demonstrated economic viability.
3. Mineral Resources have been classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves.
4. Reasonable prospects of eventual economic extraction were considered by applying appropriate cut-off grades and reporting within potentially mineable envelopes.
5. Metal prices considered were US$1,800 /oz Au, US$3.15 /lb Cu, US$23 /oz Ag, and US$20.00 /lb Mo.
6. Cut-off grades considered for oxide and sulphide block model estimates were, respectively, 0.28 g/t Au and 0.40% Cu.
7. Metallurgical recoveries used for open pit oxides based on Coarse Bottle Roll and CIL Leach test work are 76.0% for gold and 50.0% for silver.
8. Metallurgical recoveries used for underground sulfides based on initial flotation tests was 90.0% for copper, 70.0% for gold, 80.0% for silver, and 60% for molybdenum.
9. Au-Ox epithermal Mineral Resource estimates are reported within a conceptual pit optimized with a slope angle of 45° and assuming US$2.35/t for mining costs, US$5.26/t for processing costs, and US$1.31/oz for gold selling costs.
10. Cu-Au porphyry related Mineral Resource Estimates are reported assuming underground extraction techniques and 40 m x 40 m x 40 m panels with no internal selectivity within a potential mineable envelope around panels above 0.30% Cu
11. Tonnage is expressed in millions of tonnes; metal content is expressed in thousands of ounces, for gold and silver, millions of tonnes, for copper, and thousands of tonnes for molybdenum
12. All figures rounded to reflect the relative accuracy of the estimates and totals may not add up due to rounding

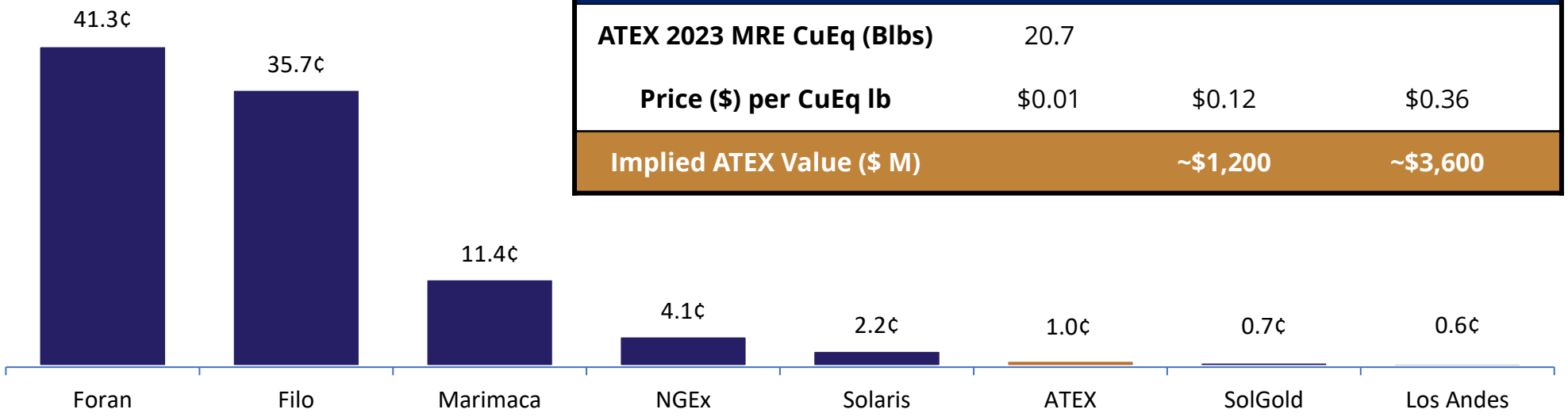
** Copper Equivalent (CuEq) is calculated assuming US$ 3.15/lb Cu, US$ 1,800/oz Au, US$ 23/oz Ag, and US$ 20/lb Mo and metallurgical recoveries of 90% for Cu, 70% for Au, 80% for Ag, and 60% for Mo using the formula CuEq % = Cu % + (6481.488523 * Au g/t) + (94.6503085864 * Ag g/t) + (4.2328042328 * Mo g/t)*

NOTE: NI 43-101 Compliance Notes to the Resource Estimate can be found on slide 2.

Room for Significant Value Appreciation

- Applying a peer average multiple of US$0.12/lb to ATEX's copper-equivalent contained Mineral Resource estimate suggests an opportunity for significant value appreciation
- Filo Corp.'s broker estimated acquisition multiple implies even further value upside

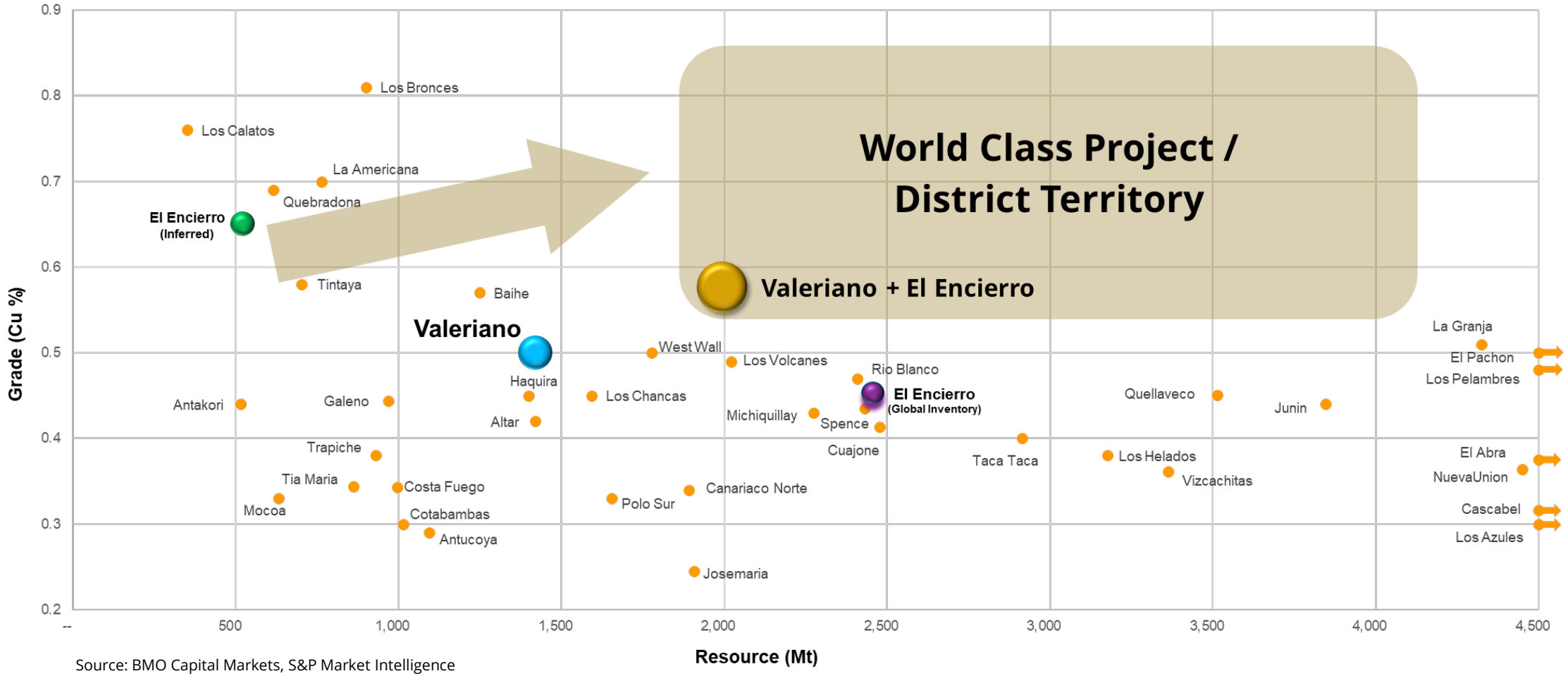
As of August 31, 2024 (US$)	ATEX	Average	Filo Acquisition
ATEX 2023 MRE CuEq (Blbs)	20.7		
Price ($) per CuEq lb	$0.01	$0.12	$0.36
Implied ATEX Value ($ M)		**~$1,200**	**~$3,600**



Source: BMO Capital Markets

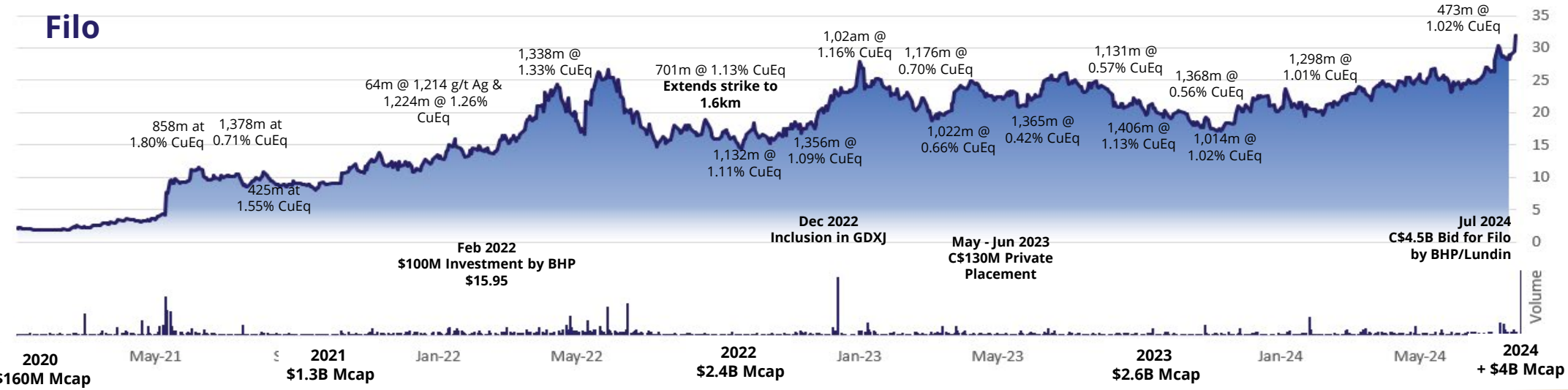
South American Resource Landscape

- Valeriano ranks amongst the higher-grade copper projects in South America and en route to the top right quadrant



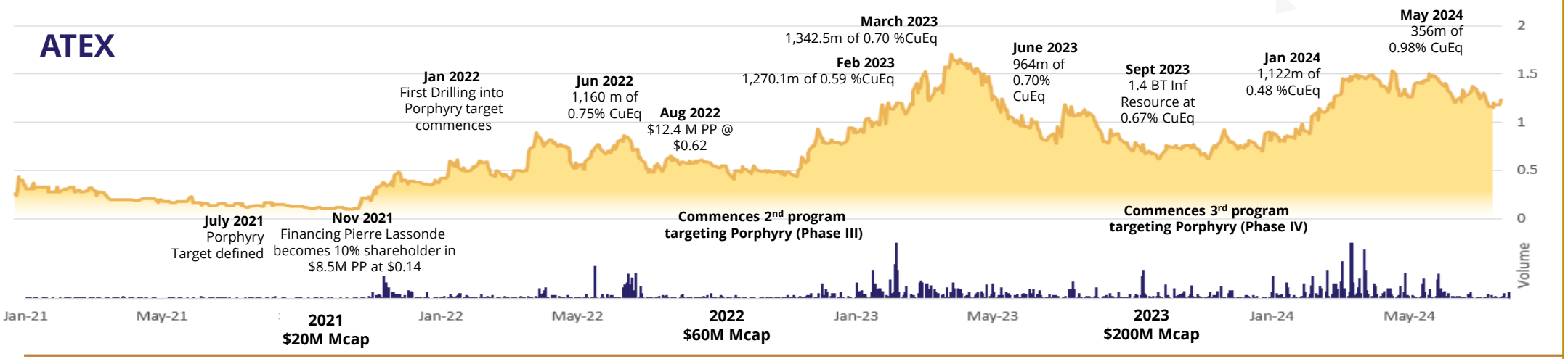
Source: BMO Capital Markets, S&P Market Intelligence

Path to Significant Value Creation (ATEX vs. Filo)



Results
Events
Mkt Cap
Results
Events
Mkt Cap

Path to Significant Value Creation (ATEX vs. NGEx)



Results

Events

Mkt Cap

Results

Events

Mkt Cap

Notes on Reported Exploration Results and QAQC Procedures

Notes on Drill Results

- All intervals are reported as core lengths as the true lengths of the intervals are unknown at this time.
- Copper Equivalent (CuEq) is calculated assuming US$ 3.15/lb Cu, US$ 1,800/oz Au, US$ 23/oz Ag, and US$ 20/lb Mo and metallurgical recoveries of 90% for Cu, 70% for Au, 80% for Ag, and 60% for Mo using the formula CuEq % = Cu % + (6481.488523 * Au g/t) + (94.6503085864 * Ag g/t) + (4.2328042328 * Mo g/t)
- Intervals are composited at a 0.40% CuEq cut-off and a maximum 10 metre width for internal dilution unless otherwise noted.
- ATXD-11A includes an interval of low-grade mineralization over 50 metres of 0.06% CuEq from 1,213.4m to 1,264.4m and ATXD-11B includes a 37.9 metre interval from 969.2 to 1007.1 metres of 0.23% CuEq related to a late-stage intrusion.

Notes on QAQC Procedures

Drill holes are collared with a PQ drill bit, reduced to HQ and, sequentially, to NQ as the drill holes progressed deeper. Drill core produced by the drill rigs was extracted from the core tubes by the drill contractor under the supervision of ATEX employees, marked for consistent orientation and placed in core boxes with appropriate depth markers added. Full core boxes were then sealed before being transported by ATEX personnel to the Valeriano field camp. Core at the field camp is processed, quick logged, checked for recovery, photographed, and marked for specific gravity, geotechnical studies and for assays. From camp, the core is transferred to a secure core-cutting facility in Vallenar, operated by IMG, a third-party consultant. Here, the core trays are weighed before being cut using a diamond saw under ATEX personnel oversight. ATEX geologists working at this facility double-check the selected two-metre sample intervals, placing the samples in seal bags and ensuring that the same side of the core is consistently sampled. Reference numbers are assigned to each sample and each sample is weighed. The core trays with the remaining half-core are weighed and photographed. Additionally, core logs are updated, and the specific gravity and geotechnical samples are collected. The remaining core is stored in racks at the Company's secure facility in Vallenar.

From Vallenar samples are sent to an ALS preparation facility in La Serena. ALS is an accredited laboratory which is independent of the Company. The prepared samples were sent to the ALS assay laboratories in either Santiago, Chile and Lima, Peru for gold (Au-AA24), copper (Cu-AA62), molybdenum (Mo-AA62) and silver (Ag-AA62) assays as well as and multi-element ICP (ME-MS61) analysis. No data quality problems were indicated by the QA/QC program.

Qualified Person

Dr. Owen Hatton, PhD, MAusIMM, registered with the Australasian Institute of Mining and Metallurgy (AusIMM), is the Qualified Person, as defined by Canadian Securities National Instrument 43-101 Standards for Disclosure for Mineral Projects, for the Valeriano Copper-Gold Porphyry Project. Dr Hatton is Director of Exploration of ATEX and is therefore not independent of ATEX for the purposes of NI 43-101. He has reviewed and approved the disclosure of the scientific and technical information contained in this presentation.