

TSX: ATX | OTCQX: ATXRF



VALERIANO COPPER-GOLD PROJECT

Consolidating a World-Class District while Defining a
Copper-Gold Giant in Chile

Precious Metals Summit – Beaver Creek 2026

September 2026

Cautionary Statements

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Investors are advised that NI 43-101 requires each category of mineral resources to be reported separately. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The mineral resource estimates in this presentation have been prepared in accordance with NI 43-101 and the CIM Definition Standards. The SEC's mining disclosure rules under Subpart 1300 of Regulation S-K ("S-K 1300") recognize "Measured Mineral Resources," "Indicated Mineral Resources" and "Inferred Mineral Resources"; however, the definitions and standards under S-K 1300 differ from those under NI 43-101 and the CIM Definition Standards. Accordingly, the mineral resource information presented herein may not be comparable to similar information disclosed by U.S. companies subject to S-K 1300. Investors should not assume that any part or all of a measured or indicated mineral resource will be converted into a mineral reserve. Inferred mineral resources have the lowest level of geological confidence, may not be considered when assessing the economic viability of a mining project and may not be converted into mineral reserves. It cannot be assumed that all or any part of an inferred mineral resource will be upgraded to a higher category or is economically mineable.

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Given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. They should not be read as guarantees of future performance or results. Information in this presentation is not intended to be a comprehensive review of all matters and developments concerning ATEX and ATEX does not assume any obligation to update, or to publicly announce, any such statements, events or developments, except as required by law. ATEX's results could differ materially from those anticipated in these forward-looking statements or information.

For additional information on risks and uncertainties, see ATEX's most recently filed continuous disclosure filings which are available on SEDAR+ at www.sedarplus.ca. The risk factors identified in ATEX's continuous disclosure filings are not intended to represent a complete list of factors that could affect ATEX.

SCIENTIFIC AND TECHNICAL INFORMATION

Brad Ulry, P.Geol., has reviewed and approved the scientific and technical information in this presentation. Mr. Ulry is Chief Operating Officer of Dahrourge Geological Consulting Ltd., which has been retained by ATEX Resources Inc. to provide geological consulting services. Mr. Ulry is a qualified person as defined by National Instrument 43-101 — Standards of Disclosure for Mineral Projects and is independent of ATEX Resources Inc.

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. There is also no certainty that inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Valeriano – World-Class Size and Grade, Still Growing



Scale, High-Grade, Optionality

- Top 10 global undeveloped copper project (**34 Blbs CuEq metal in 2025 Mineral Resource**)
- **Multiple growth paths** including “B2B” upper zone and high-grade porphyry extensions; and new large-scale porphyry targets within broader ~25,000-hectare land package



New Emerging District in a Top Tier Jurisdiction

- **Chile is mining-friendly** with a strong policy focus on growing copper production
- A new world-class emerging district with **+5 billion tonnes of copper potential**



Fully Financed with Aligned Shareholders

- **Top-tier, long-term, supportive shareholders** including Agnico Eagle and Pierre Lassonde
- **Fully funded** for Phase VII exploration program and strategic priorities

2025 MRE is More Copper, More Gold, and Still Growing

Total 2025 Mineral Resource

	Tonnes	Cu	Au	Ag	Mo	CuEq
Indicated	0.48 Bt	0.58 %	0.25 g/t	1.39 g/t	70.4 g/t	0.88%
Inferred	1.51 Bt	0.50 %	0.20 g/t	1.16 g/t	70.6 g/t	0.75%

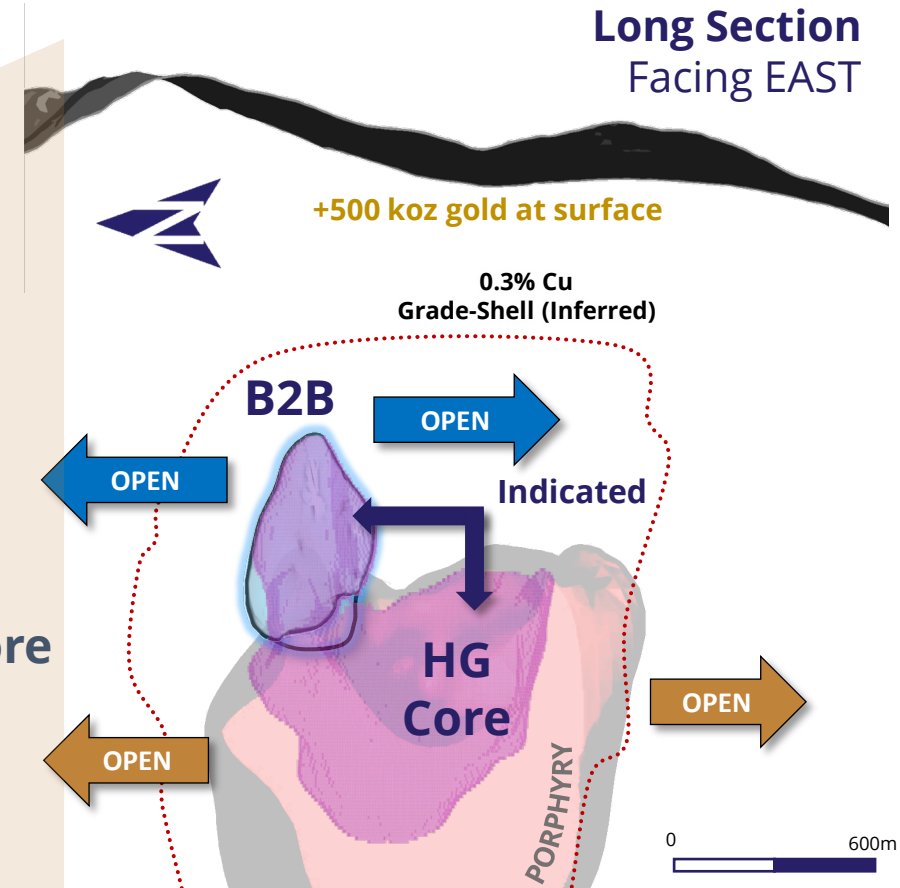
34 Blbs CuEq
14.2 Moz Au
79.4 Moz Ag

B2B Zone Target

**+50 Mt @
+1.5% CuEq**

High-Grade Porphyry Core

**~300 Mt @
+1% CuEq**



Few Comparables to Scale and Grade of Valeriano



Metric		Valeriano	Filo del Sol <i>Acquired</i>	Los Helados	Cascabel <i>Acquired</i>	Warintza	Costa Fuego	+ Domeyko Sulfuros	Vizcachitas	Casino	Altar
Ownership	%	100%	50% / 50%	69%	100%	100%	80%-100%	75%	100%	100%	80%
Key Holders	-	Agnico Eagle Pierre Lassonde	Lundin Family	Lundin Family	-	Richard Warke (Augusta)	Glencore	G Mining / Sumitomo	Turnbrook	Rio Tinto / Mitsubishi	South32 / Sibanye
Country	-	Chile	Argentina / Chile	Chile	Ecuador	Ecuador	Chile	Chile	Chile	Canada	Argentina
Project Stage	-	Exploration	Vicuña Study	Exploration	Pre-Feasibility	Pre-Feasibility	Pre-feasibility	PEA	Pre-feasibility	Feasibility	PEA
Mine Type	-	Underground	Open Pit	Underground	Underground	Open Pit	Open Pit / UG	Open Pit	Open Pit	Open Pit	Open Pit / UG
Cut-off Grade	%	0.35% Cu ✓	~0.13% CuEq	0.33% CuEq	0.21% CuEq	0.15% CuEq	0.20% CuEq	~0.28% CuEq	~0.25% Cu	~0.08% CuEq	~0.24% CuEq
Tonnes	Bt	2.0 ↑	12.5	3.2	3.6	5.8	1.0	0.32	3.4	3.9	3.6
Copper %	%	0.52% ✓	0.35%	0.38%	0.33%	0.21%	0.34%	0.36%	0.36%	0.19% (P&P)	0.40%
CuEq %	%	0.78% ✓	0.54%	0.48%	0.49%	0.34%	0.42%	0.51%	0.41%	0.40% (P&P)	0.44%
Total Copper	Blbs	22.7 ↑	89.3	26.6	26.9	27.8	7.5	2.6	27.8	10.7	31.8
Total Gold	Moz	14.2 ↑	85.2	13.8	30.5	5.3	3.0	2.6	-	21.1	6.8
Total CuEq	Blbs	34.2 ↑	154.5	35.5	39.2	43.7	9.3	3.6	30.2	24.22	36.6
Recoveries	%	95% Cu, 94% Au ✓	78% Cu, 62% Au	88% Cu, 78% Au	89% Cu, 73% Au	88% Cu, 65% Au	87% Cu, 69% Au	87% Cu, 65% Au	91.1% Cu	86% Cu, 67% Au	85-87% Cu, 55% Au
Meters Drilled	m	~73,550 m ✓	224,849 m	96,448 m	301,335 m	+200,000 m	+180,000 m	26,000 m	+130,000 m	+130,000 m	+270,000 m

Note: Peer cut-offs are based on company reports and are shown on an approximate CuEq basis; Cu/NSR thresholds normalized using disclosed MRE prices, recoveries and equivalency assumptions.

CUT-OFF GRADE CHECK — REPORTED BASIS + SIMPLE

FILO DEL SOL
 $\$9.84 \div (\$4.60 \times 22.046 \times 78\%) = 0.124\% \approx 0.13\%$

COSTA FUEGO
 Reported: 0.20% CuEq (OP); 0.27% CuEq (UG)

CASINO
 $\text{C\$}6.11 \div \text{C\$}73.81 \text{ per } 1\% \text{ Cu} = 0.0828\% \approx 0.08\%$

CHECK
 Filo ✓ Costa ✓ | Casino: revise ~0.09% → ~0.08%

Proxy math only: Filo uses sulphide Cu recovery; Casino uses the hypogene NSR coefficient. Reported resource cut-offs remain NSR/CuEq by company methodology. Sources: Lundin Mining/Vicuña MRE; Hot Chili Costa Fuego MRE; Western Copper and Gold Casino MRE.

Rapid Geological Success and More to Come

Five phases of porphyry drilling to date, including ~73,550 metres and **just getting started ...**



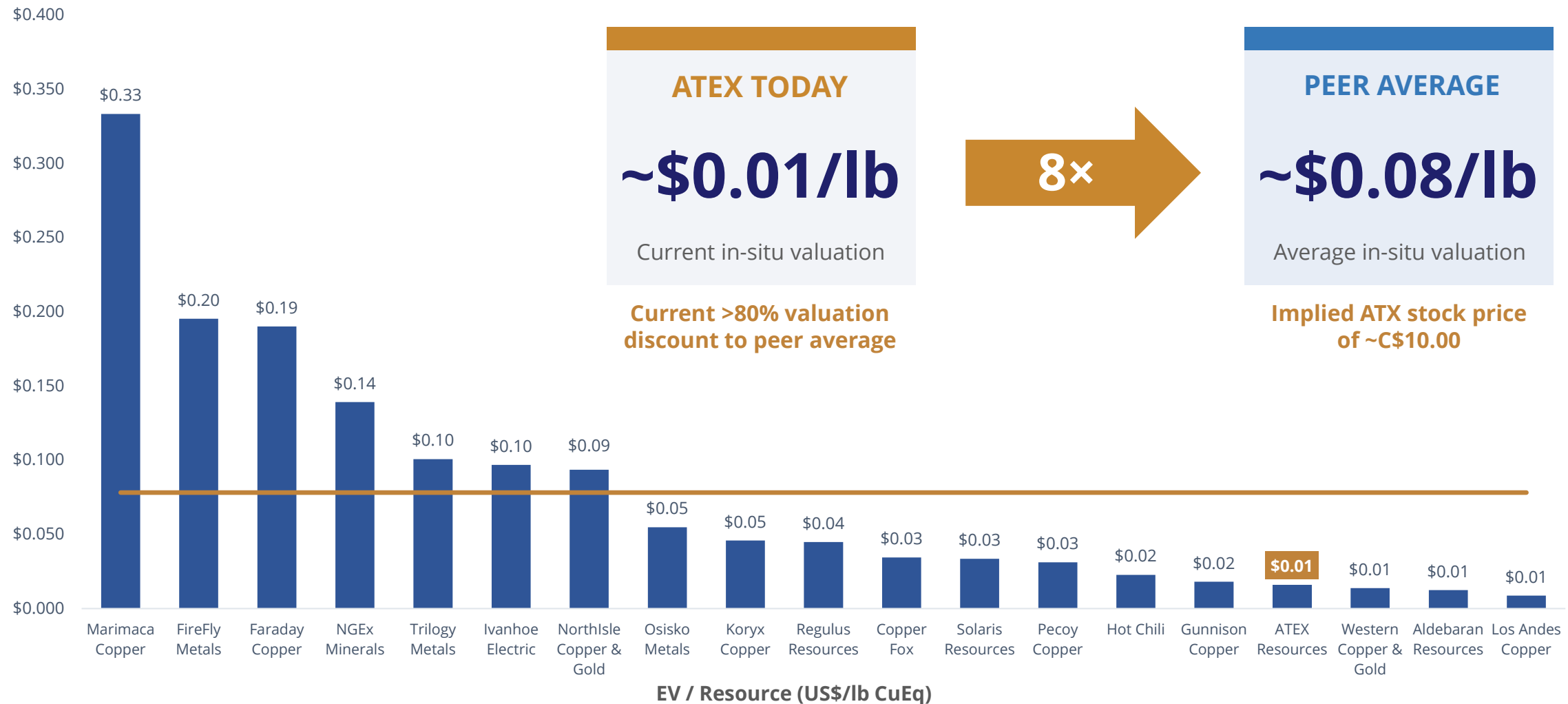
UPCOMING CATALYSTS

The next value inflection points:

- 01 **Phase VII Drilling**
Commencing Fall 2026
- 02 **Mineral Resource Estimate Update**
Second half 2027
- 03 **Phase III Met Work**
Technical de-risking
- 04 **New Exploration**
Nuevo Horizonte – new large porphyry targets

Source: Company reports

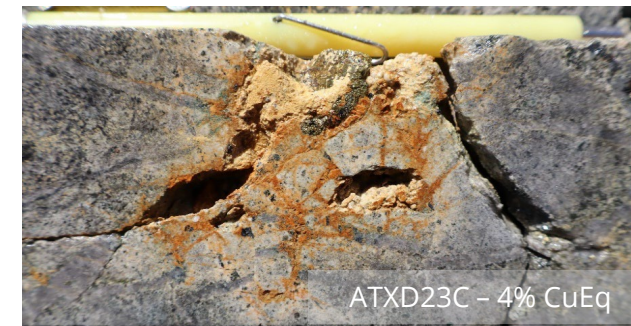
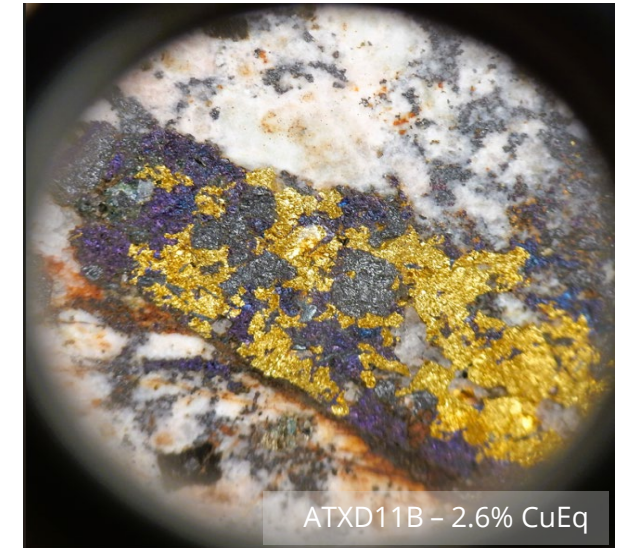
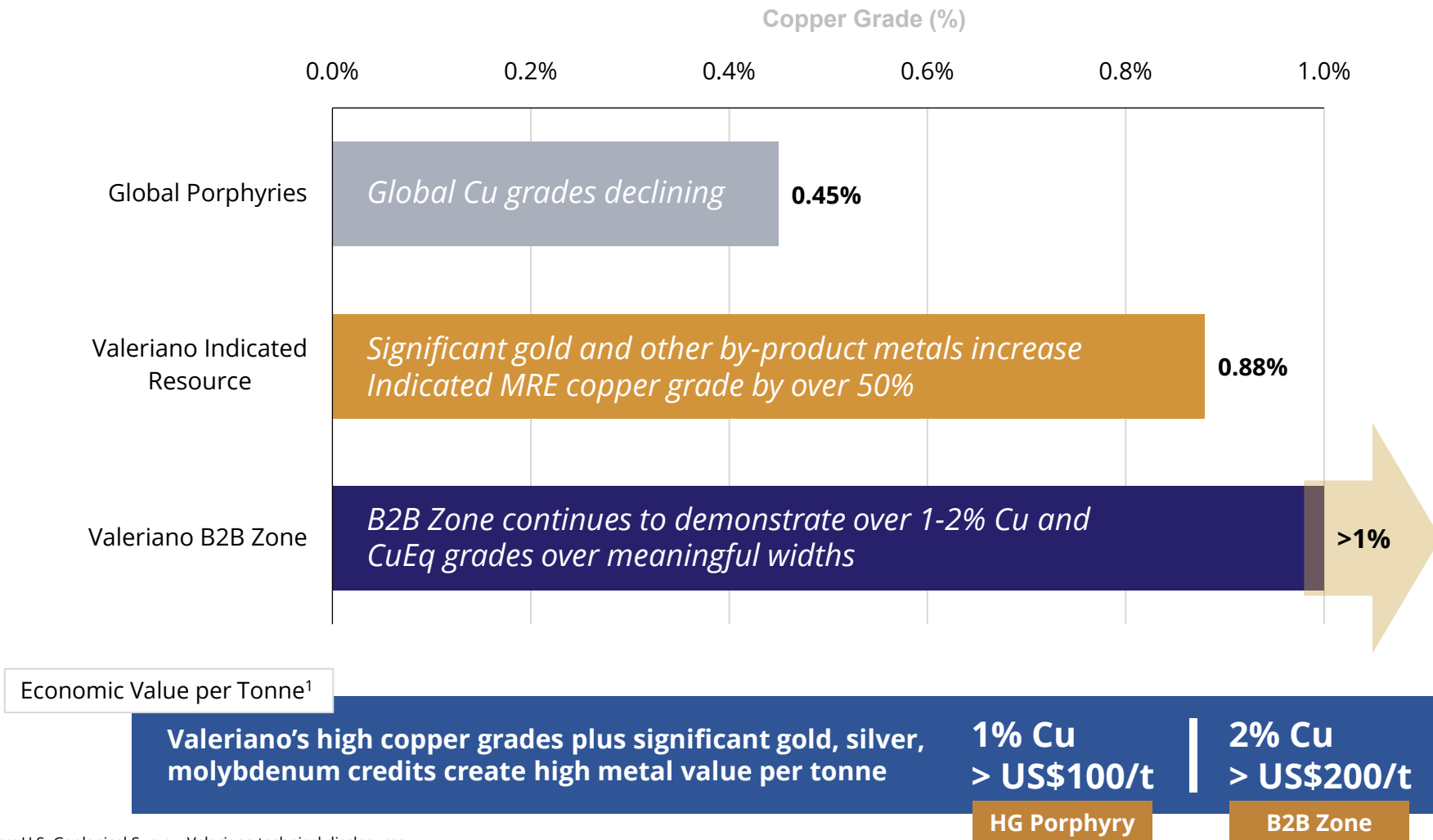
ATEX Trading at a Significant Discount



Source: S&P Capital IQ, company reports.

Note: Implied ATEX share price: US\$0.08/lb × 34 Blbs CuEq ÷ common shares outstanding × CAD/USD rate ≈ C\$10.00/share.

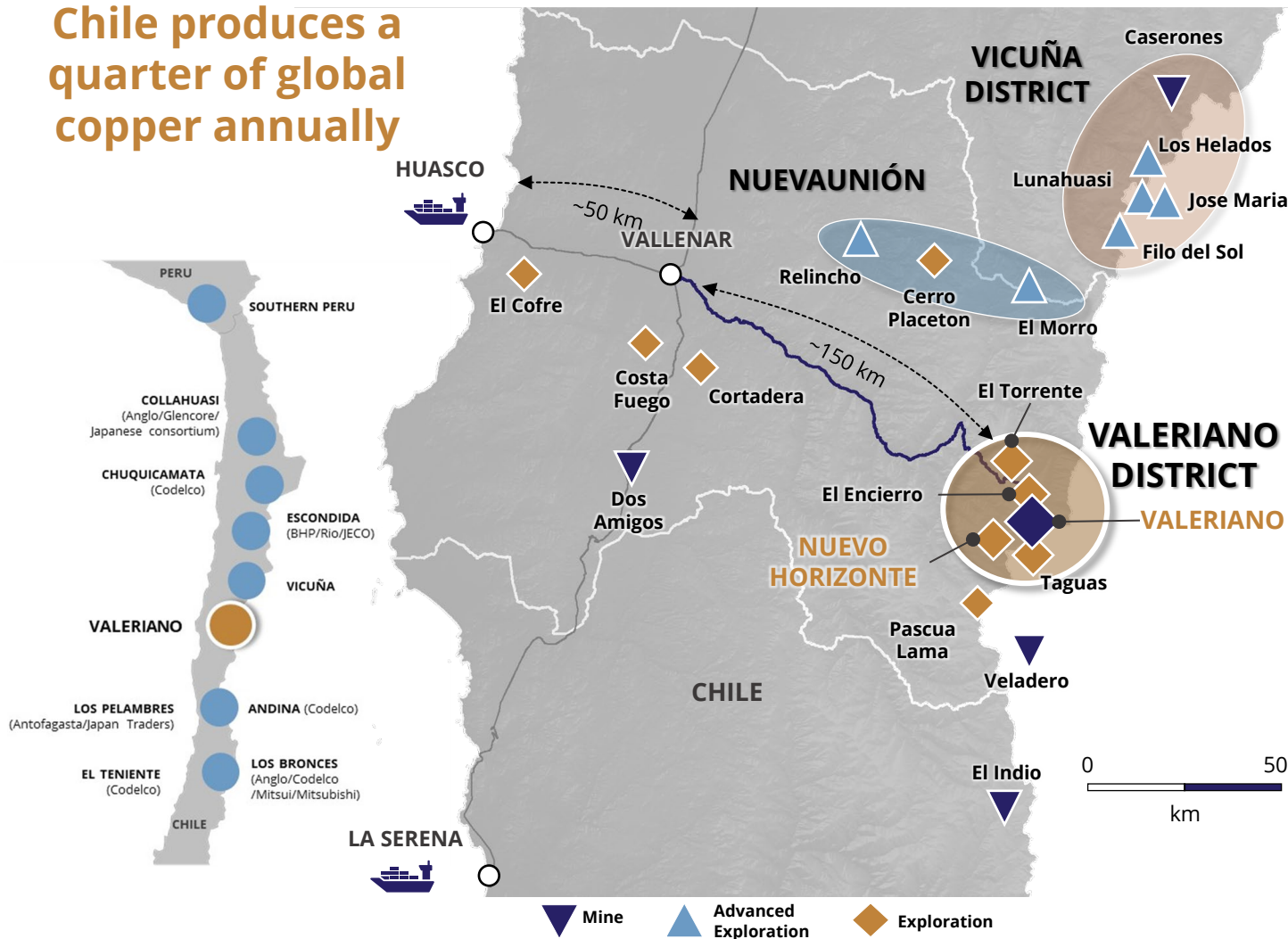
Valeriano Delivers High Grades and Significant Metal Value



Source: U.S. Geological Survey; Valeriano technical disclosures.
1. Gross copper values based on US\$6.00/lb copper.

Joining the Giants Along the Porphyry Superhighway

Chile produces a quarter of global copper annually



100% in Chile

Chilean policy supports higher copper production and faster permitting timelines

World-class copper district

New emerging +5 Bt copper district potential among ATEX and majors (Antofagasta, Codelco, Teck, Newmont)

Execute ESG strategy

Focused on our people, communities, and advancing environmental baseline work

Infrastructure advancing

Road access to project with longer-term larger water and power projects developing towards Valeriano

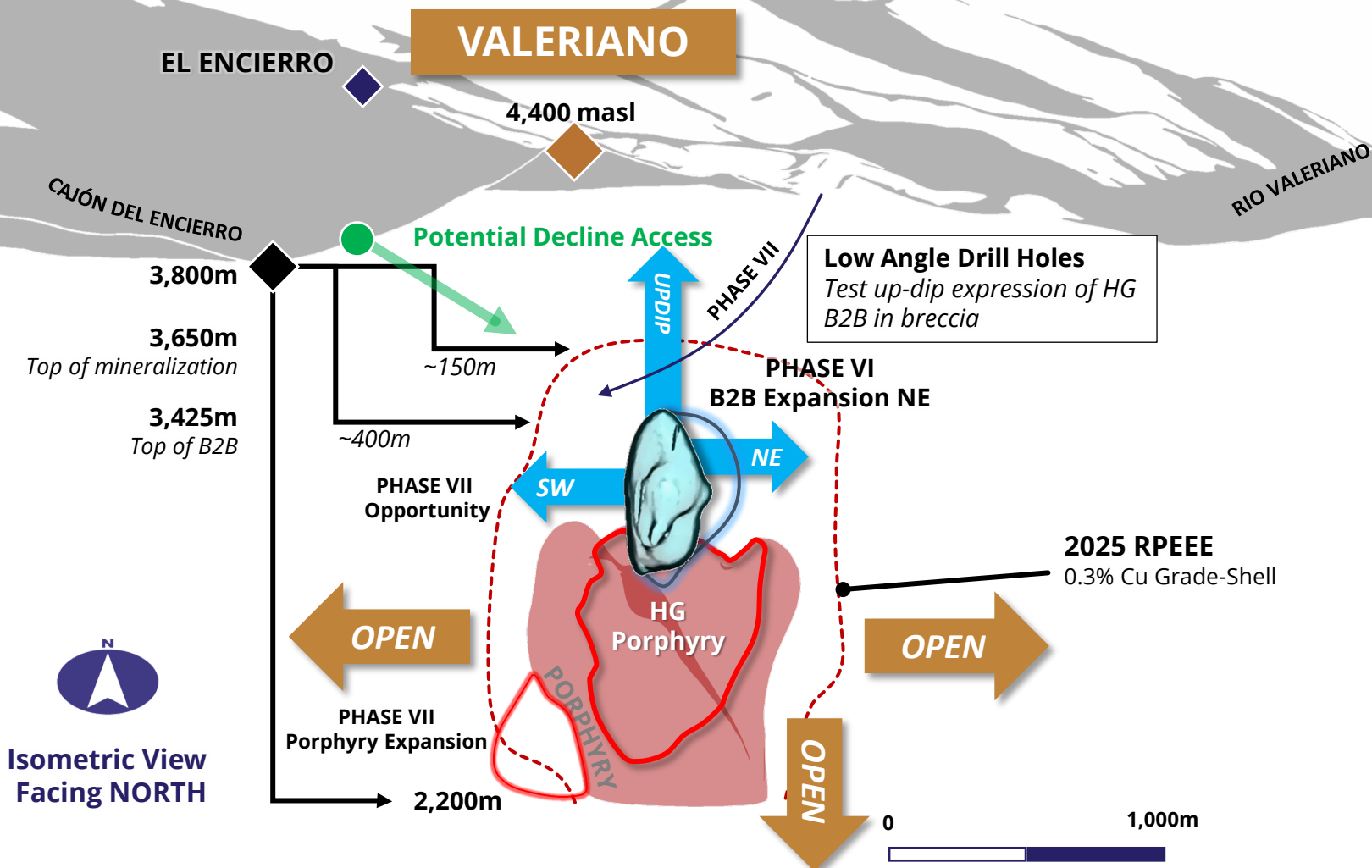
Supportive New Government in Chile

Pro-mining policies and faster permitting

- President José Antonio Kast took office on March 11, 2026
- Copper is a central pillar of economic growth strategy – *production fell 2% in 2025, and could fall ~20% to 4.4 Mt by 2034 without reforms*
- Government policy priorities include:
 - Expand mining output (copper, lithium, rare earths)
 - More foreign/private investment, less state dominance
 - Speed up environmental and infrastructure approvals
 - Strengthen Chile in global critical mineral supply chains
 - Lower corporate taxes from 27% to 23% and tax stability protections for foreign projects up to 20 years



High-Grade Mineralization Closer to Surface



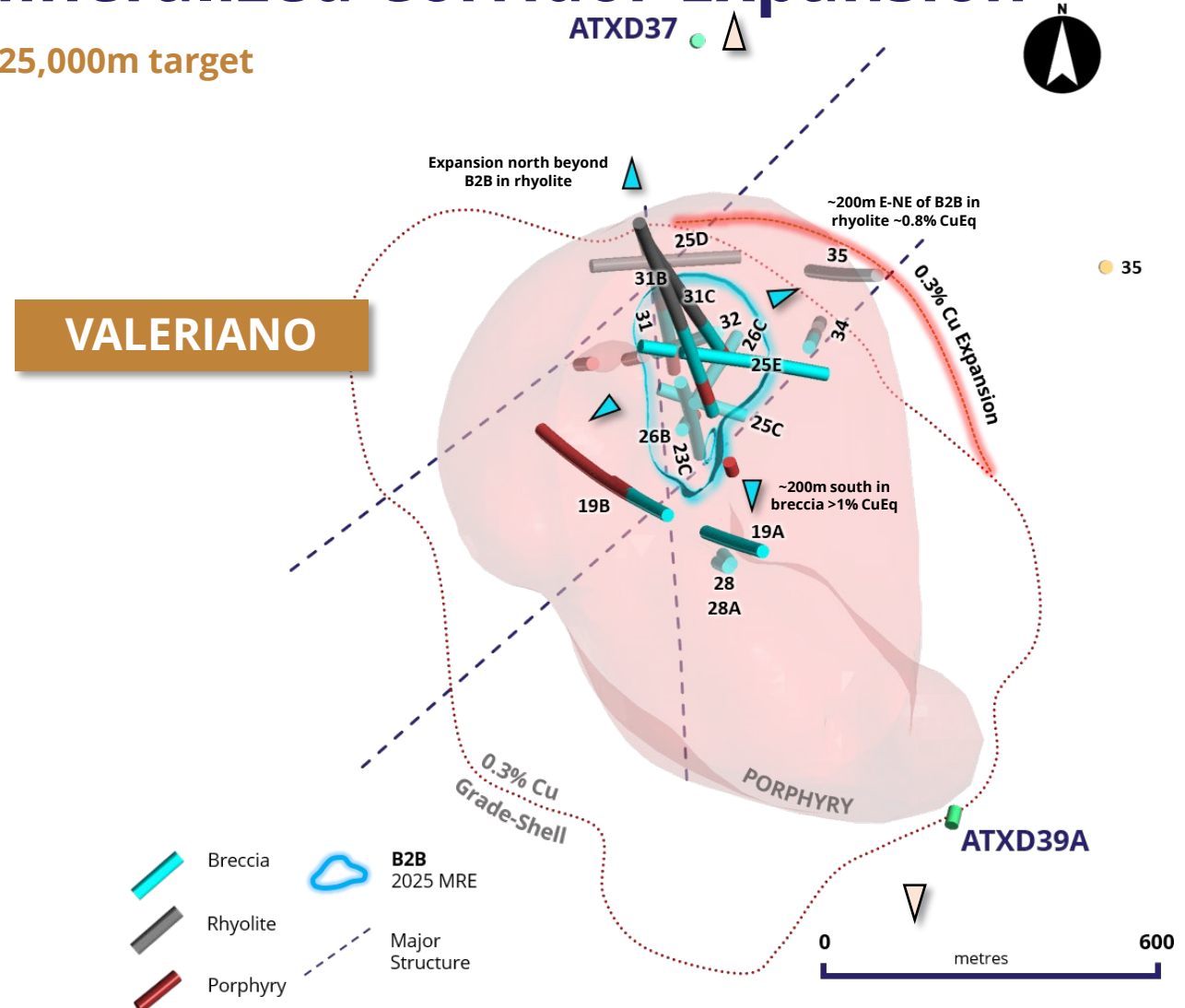
- **Mineralization** starts ~150m below valley floor
- **B2B zone starts ~400m below valley floor** and expanding up-dip
- System is **open in multiple directions**
- Using directional drilling, **saving ~25,000m** across drill programs

Phase VI – B2B Breccia and Mineralized Corridor Expansion

Record ~28,400m of drilling in Phase VI, exceeding initial 25,000m target

Program Highlights

1. Highest grade intervals to date in ATEX history
 2. Extended B2B breccia ~200m south and is open
 3. B2B horizon extended ~200m E-NE and is open
 4. Extended B2B zone ~100m down dip
 5. B2B structure is growing beyond known limits
 6. High-grade mineralization emerging near surface
 7. New porphyry step-outs to the north and south
 8. Evidence of a new porphyry center nearby
- *B2B breccia traced over ~600m strike*
 - *Porphyry style mineralization intersected over ~1.8 km¹*
 - *Valeriano system is still growing with **limits unknown***
 - *Significant growth potential **beyond 2025 MRE***

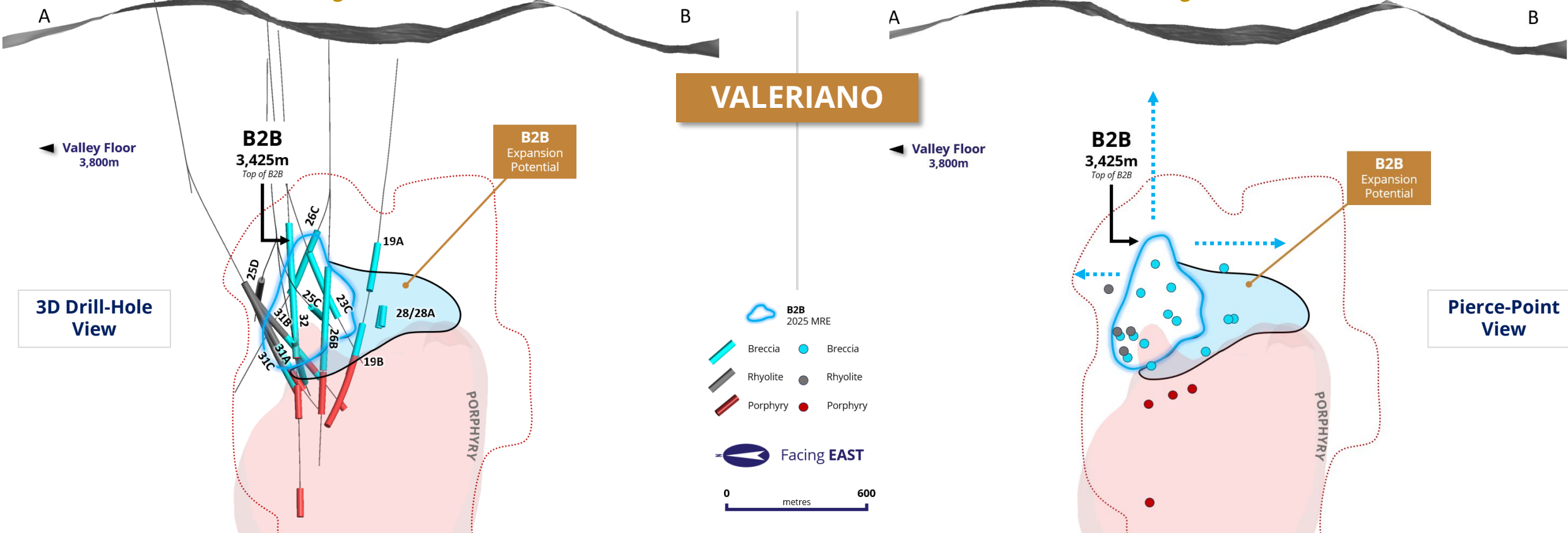


1. Refer to the Company's press release from March 16, 2026, for details.

Phase VI – Evidence of a More Extensive Mineralized System

+500 koz gold oxide at surface

+500 koz gold oxide at surface



PHASE VI HIGH-GRADE INTERVALS

Rank	Drill hole	Interval	CuEq grade
1	ATXD25C	40m	4.83%
2	ATXD23C	20m	4.10%
3	ATXD25C	86m	3.84%
4	ATXD23C	78m	3.03%
5	ATXD25C	164m	2.77%

PHASE VI LONG INTERSECTIONS >1.0% CuEq

Rank	Drill hole	Interval	CuEq grade
1	ATXD26B	887m	1.06%
2	ATXD23C	692m	1.11%
3	ATXD32	592m	1.04%
4	ATXD25C	584m	1.27%
5	ATXD26B	448m	1.52%

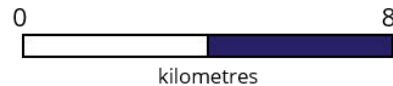
Dominant Land Position in a World-Class Copper District

25,000 ha
land package

14,550 ha
surface rights

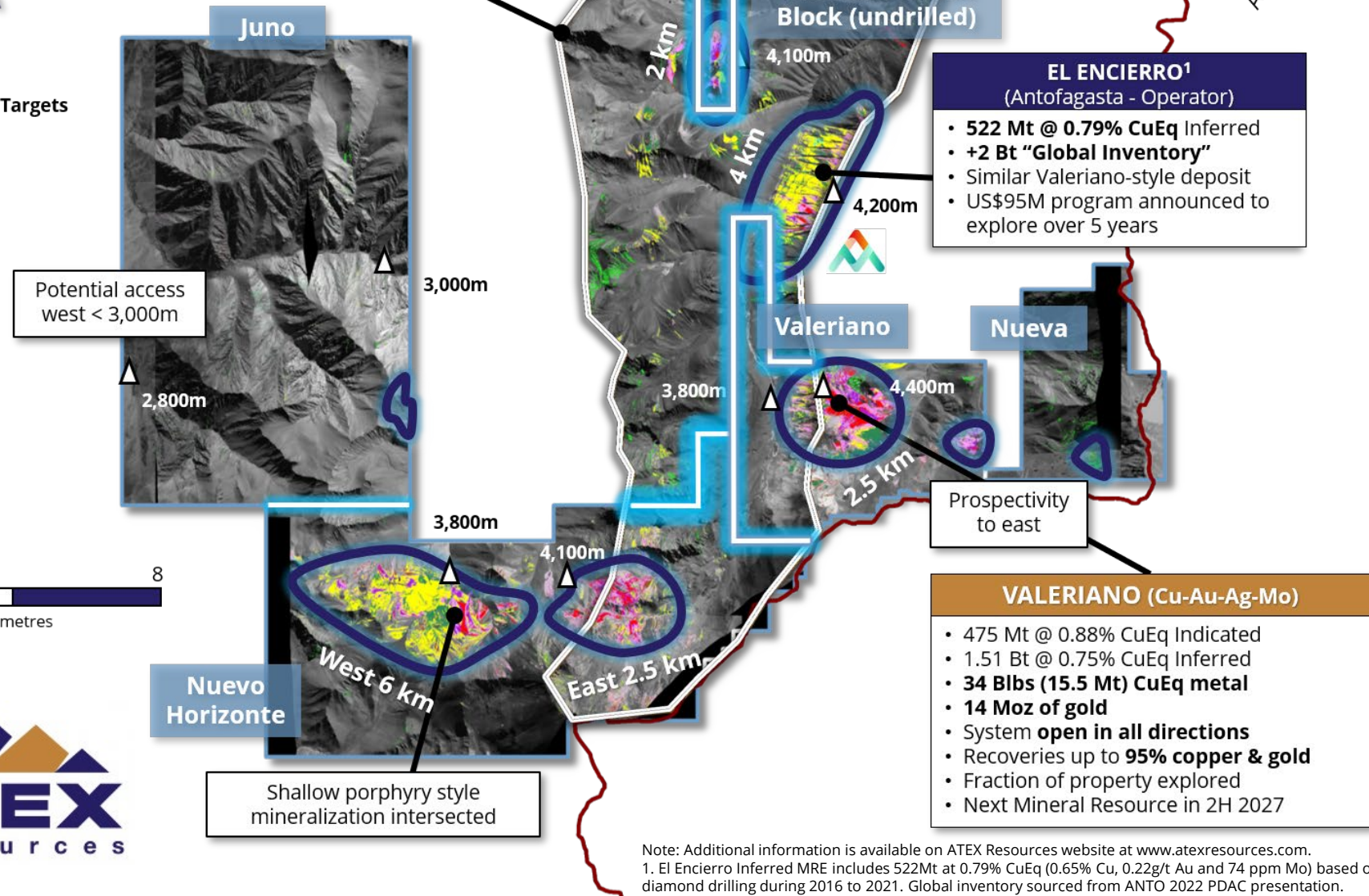
Multiple
porphyry targets,
+5-10 Bt district?

Surrounded by
Majors – Anto,
Codelco, Newmont, Teck,
Lundin, BHP, Rio Tinto



ATEX Surface Rights

- White boundary includes Valeriano, N.H. East, Antofagasta and Codelco projects



Simple Metallurgy, High Recoveries and Concentrate Grades



High Recoveries with Conventional Processing

- Two phases met. work results, Cu-Au recoveries up to **95%**
- Premium concentrate potential at **33% Cu** and **15 g/t Au**, and negligible deleterious elements
- **Coarser grinding** does not impact recoveries, may reduce energy consumption and improve water recycling
- **Simple metallurgy** suggests conventional processing (*crush-grind-flotation*), no new high-risk technology required
- **Cu-Mo separation** was successfully demonstrated

Recoveries	Cu	Au	Ag	Mo
2025 MRE assumptions	94%	95%	80%	64%

Note: Refer to the Company's press release from December 11, 2024, for details.

Very Strong Balance Sheet and Cornerstone Investors

Capital Structure

Share Price (ATX-TSX – Sep 1, 2026)	C\$2.46
Shares Outstanding (M)	376.2
Market Capitalization (M)	C\$925
Cash (M) ¹	C\$141

1. As disclosed in the financial statements for the three-month period ended June 30, 2026.

Shares Schedule

Securities	Price (C\$)	Number (000s)	Proceeds (C\$,000s)
Common Shares ¹		376,159	
Warrants (Nov 6, 2029)	\$4.00	36,152	\$144,608
Options (2026-2029)	\$1.72	7,089	\$12,193
RSUs		1,587	
Common Shares F.D.		420,987	

1. As disclosed in the financial statements for the three-month period ended June 30, 2026.

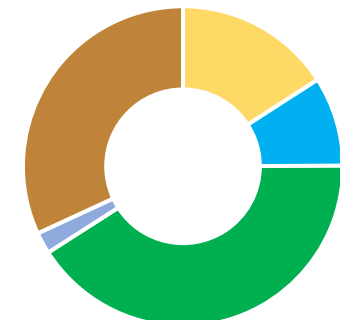
Equity Research Coverage (7 Analysts)

Cole McGill	STIFEL	\$5.25
Bryce Adams	Desjardins	\$5.50
Stefan Ioannou	ATB CORMARK CAPITAL MARKETS	\$4.75
Robin Kozar	Ventum Financial	\$5.50
Rene Cartier	BMO Capital Markets	\$5.00
Derick Ma	TD TD Cowen a division of TD Securities	\$4.75
David Davidson	PARADIGM CAPITAL	\$4.00

Consensus Average

~\$5.00

~16% AGNICO EAGLE
 ~10% Pierre Lassonde
 Institutional Investors
 Insiders
 Other



Source: Bloomberg, FactSet, and SEDI

ESG Strategy – Investing in Environment and Communities

ATEX is derisking Valeriano through responsible exploration, environmental monitoring, local hiring, and community partnerships

- Continuous environmental monitoring since 2022
- Local hiring and job training, and support for projects
- Partnerships with education and health institutions



A Management Team Broadening in Scope and Capability



Chris Beer

Interim President & CEO

Experience: Over 30 years of experience in mining finance and exploration.

Companies: 24 years at RBC Global Asset Management, most recently as Managing Director & Senior Portfolio Manager of North American & Global Natural Resources. Previously five years as an equity analyst covering the mining sector and an exploration geologist with Noranda.



Jacques Steele

Interim CFO

Experience: Over 10 years specializing in mining with operations in North America, South America and Africa. Chartered Accountant (CA) with expertise in financial reporting, corporate finance and strategic planning.

Companies: O3 Mining (sold to Agnico Eagle), Osisko Mining, PwC Canada, PwC South Africa.



Dr. Felipe Machado P.

PhD (Economics), Country Manager & VP of Sustainability

Experience: Over 15 years of ESG experience.

Companies: Chilean midstream oil and gas executive, Executive Director of an R&D Institute funded by the Chilean government and Head of Sustainability and Social Impact for NGOs in France.



Aman Atwal

VP, Business Development & IR

Experience: Over 15 years of business development and IR experience at senior public mining companies and in capital markets.

Companies: Corporate development and IR at Lundin Mining, IR at Barrick, and mining and metals equity research at Barclays Canada.



Myrzah Bello

VP, People, Health & Safety

Experience: Over 20 years of experience in people leadership, health & safety, organizational culture, governance, and risk management.

Companies: Previously VP, Sustainability and HR at O3 Mining, lecturer at Université de Sherbrooke and board member at Cartier Resources.



Pablo Morelli

Senior Director, Exploration

Experience: Geologist with 20 years of experience in Cu-Mo, Cu-Au and Au-rich porphyry systems, geological modelling, resource estimation and metallurgy.

Companies: Experienced senior exploration geologist roles at Titan Mining, Newmont-Barrick JV, Kinross Gold, Barrick Gold, and Rio Tinto.

A Strong Board with History of Discoveries and Value Creation



Craig Nelsen, Chairman

Experience: Geologist with over 40 years of international exploration experience.

Companies: 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.



Chris Beer, Director

Experience: Over 30 years of experience in mining finance and exploration.

Companies: 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.



Alejandra Wood, Director

Experience: Over 20 years of international and Chilean mineral industry experience.

Companies: Former Director of Corporación Nacional del Cobre de Chile (Codelco), and Executive Director of the Center for Copper and Mining Studies ("CESCO"). From 2005 through 2009, was the External Affairs Manager with BHP Billiton Base Metals.



Jamile Cruz, Director

Experience: Over 20 years of international experience in engineering, strategy and capital projects.

Companies: 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.



Rick McCreary, Director

Experience: Four decades of experience in mining investment banking and executive corporate roles.

Companies: Most recently Deputy Chair with TD Securities. Principal or lead advisor on marquee transactions across the mining space. Last corporate role as SVP, Corporate Development at Barrick Gold.



Hannes Portmann, Director

Experience: Over 20 years of extensive leadership experience across both private and publicly listed companies, primarily in the natural resources sector.

Companies: Currently CFO of Cadillac Mines (formerly Gold Candle), previous CFO and Head of Business Development at Marathon Gold and previously spent a decade at New Gold ultimately becoming President and CEO.



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