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NGEx Drills 19.00m at 25.84% CuEq Within 57.75m at 9.41% CuEq at Lunahuasi

July 08, 2026, Vancouver, British Columbia – NGEx Minerals Ltd. (“NGEx”, “NGEx Minerals” or the “Company”) (TSX: NGEX; OTCQX: NGXXF) is pleased to announce results of five drill holes from the Phase 4 drill program at its 100% owned Lunahuasi high-grade copper-gold-silver project in San Juan, Argentina.

Highlights:

- Drillhole **DPDH069** intersected:
 - **21.30m at 5.99% CuEq** from 522.00m, including
 - **2.45m at 20.66% CuEq** from 540.85m
- Drillhole **DPDH071** intersected:
 - **573.40m at 2.17% CuEq** from 274.60m, including
 - **22.10m at 4.98% CuEq** from 339.70m
 - **9.00m at 13.07% CuEq** from 489.00m
 - **30.00m at 4.99% CuEq** from 645.00m
 - **46.00m at 4.83% CuEq** from 733.00m, including
 - **15.00m at 8.74% CuEq** from 764.00m
- Drillhole **DPDH072** intersected:
 - **11.40m at 8.08% CuEq** from 215.00m
 - **207.00m at 2.37% CuEq** from 639.00m, including
 - **3.50m at 30.49% CuEq** from 726.00m
 - **11.50m at 8.95% CuEq** from 760.50m
- Drillhole **DPDH077** intersected:
 - **57.75m at 9.41% CuEq** from 310.25m, including
 - **19.00m at 25.84% CuEq** from 326.00m, including
 - **8.00m at 37.38% CuEq** from 331.00m

Wojtek Wodzicki, President and CEO, commented, *“Drillhole DPDH077 is a good reminder that the Jupiter Zone, which was first intersected by the Lunahuasi discovery drillhole, is not to be overlooked. We have fewer holes into Jupiter than Saturn or Mars, but several intersections across an area of 400 x 500m highlight the potential of this third major zone within the overall Lunahuasi deposit. Holes DPDH069 and DPDH072 are step out holes on Saturn, expanding the zone by over 100m up-dip and down-plunge, respectively. Saturn remains open in all directions. Our team is now focused on updating our geological interpretation with the information gathered during the Phase 4 drill program and developing a robust geological model which will guide our planning for Phase 5 drilling.”*

Table 1: Significant Intersections

Hole ID	From (m)	To (m)	Length (m)	Est True Width (m)	Cu %	Au g/t	Ag g/t	CuEq %
DPDH069	437.00	451.40	14.40	13	1.07	1.31	37.6	2.35
plus	518.00	663.00	145.00	135	1.18	0.81	27.2	2.01
incl	522.00	543.30	21.30	20	3.50	2.37	85.3	5.99
and incl	540.85	543.30	2.45	2.3	11.28	9.89	247.7	20.66
and incl	657.00	663.00	6.00	5.6	5.17	2.28	107.7	7.78
DPDH071	274.60	848.00	573.40	573	1.27	0.88	28.6	2.17
incl	274.60	286.00	11.40	6.3	3.45	2.49	143.4	6.52
and incl	339.70	361.80	22.10	18	2.50	1.86	128.3	4.98
and incl	430.00	436.00	6.00	5.4	3.15	2.69	27.3	5.35
and incl	489.00	498.00	9.00	7.5	7.71	6.72	52.0	13.07
and incl	561.70	577.30	15.60	13	4.83	4.37	94.4	8.85
incl	568.00	570.40	2.40	2.0	15.01	6.50	120.7	20.81
and incl	645.00	675.00	30.00	27	2.69	1.97	98.4	4.99
incl	661.35	665.00	3.65	3.3	10.45	7.52	567.4	20.92
and incl	733.00	779.00	46.00	41	3.64	1.08	45.5	4.83
incl	764.00	779.00	15.00	14	6.94	1.98	40.5	8.74
and incl	830.00	833.60	3.60	3.3	7.07	0.71	28.9	7.84
DPDH072	193.00	256.70	63.70	34	1.43	1.80	40.2	3.10
incl	215.00	226.40	11.40	6.0	3.75	4.82	93.1	8.08
and incl	248.00	253.70	5.70	3.0	3.19	2.03	122.8	5.75
plus	639.00	846.00	207.00	110	1.44	1.20	6.5	2.37
incl	672.00	682.50	10.50	6.0	5.13	0.80	17.7	5.87
and incl	726.00	729.50	3.50	2.0	5.90	33.53	15.6	30.49
and incl	760.50	772.00	11.50	6.0	4.07	6.26	35.8	8.95
incl	768.00	772.00	4.00	2.0	0.51	16.58	24.0	12.81
plus	888.50	892.50	4.00	2.0	3.30	0.77	64.8	4.43
DPDH074	408.00	529.50	121.50	61	0.66	0.72	19.6	1.35
incl	408.00	424.35	16.35	8.5	1.28	1.95	32.1	2.98
and incl	501.00	510.00	9.00	4.5	1.88	1.38	49.2	3.32
DPDH077	89.00	104.00	15.00	10	0.88	3.14	12.2	3.27
plus	174.80	178.00	3.20	3	2.36	3.60	36.6	5.31
plus	310.25	368.00	57.75	23	6.51	2.50	121.8	9.41
incl	326.00	345.00	19.00	7.6	18.84	5.54	336.7	25.84
incl	331.00	339.00	8.00	3.2	27.23	8.44	454.6	37.38
and incl	367.00	368.00	1.00	0.4	0.07	15.35	143.0	12.52

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 reflects the precision of the estimates. Estimated true widths should be regarded as approximate as these use a preliminary interpretation of the geological model, augmented by oriented core data, 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.

DPDH069 was drilled at an azimuth of 275° and a shallow dip of -31° to test the Saturn Zone up dip from holes DPDH021 and DPDH057. The zone was intersected over 145m, from 518m to 663m, and remains open between this intersection and surface, just over 300m above.

DPDH071 was drilled from the same platform as DPDH044, DPDH051 and DPDH059 at an azimuth of 181° and a dip of -50° to drill along the Saturn Zone above those holes. The 573.4m long mineralized interval from 274.6m to 848.0m reflects part of the strike length of the zone, cutting diagonally across it and is comprised of moderate grade disseminated and stockwork mineralization cut by several much higher-grade veins as indicated by the sub-intervals.

DPDH072 was a step out hole down plunge from DPDH055 and DPDH056, with an azimuth of 293° and a dip of -67°. The hole intersected a shallow zone starting at 193.0m and extending over 63.7m which may correlate with the first zone intersected in the adit geotechnical hole (DPGT004) 300m to the northeast. This zone included a higher-grade intersection of 8.08% CuEq over 11.4m and is open to the northeast. The hole then intersected Saturn beginning at 639.0m and continuing for at least 207.0m to 846.0m. As noted below, the western contact is often ambiguous as mineralization, punctuated by high-grade veins, continues to at least the end of the hole at 941.0m.

DPDH074 was another shallow hole drilled southwesterly towards the top of the Saturn Zone, at an azimuth of 234° and a dip of -29°, intersecting the zone 80m below DPDH069. The Saturn Zone was intersected over 121.5m, from 408.0m to 529.5m, however the grade was lower than surrounding holes, primarily due to the number and width of high-grade veins intersected.

DPDH077 was drilled at an azimuth of 303° and a dip of -45° to test the Jupiter Zone down dip from holes DPDH009 (62.00m at 6.98% CuEq; 3.75% Cu, 3.43 g/t Au, 83.1 g/t Ag) and DPDH010 (62.60m at 5.84% CuEq; 3.10% Cu, 2.09 g/t Au, 138.3 g/t Ag). The hole intersected a thick massive sulphide vein at 326m with exceptional grades, extending the zone by about 100m from the intersection in DPDH009 and 70m from the intersection in DPDH010. It remains open in several directions from this new intersection.

Discussion

Hole DPDH077 extends the Jupiter Zone and highlights the very high grades present within this structure. Jupiter has been drilled by fewer holes than Mars or Saturn, primarily due to geometry challenges in targeting the zone from surface. In addition to holes DPDH009 and DPDH010 noted above, significant Jupiter intersections include DPDH007 (13.7m at 8.10% CuEq; see News Release dated July 4, 2023) and DPDH043 (46.80m at 9.55% CuEq; see News Release dated July 2, 2025) 330m down dip and 330m to the northeast respectively. Together, these intersections indicate significant size potential for Jupiter and targeting this will be a priority for the Phase 5 program.

Holes DPDH069, 71, 72 and 74 intersected the Saturn Zone across a wide area, helping to outline its dimensions and grade distribution. Our current interpretation is that Saturn is a large, structurally controlled zone of disseminated and stockwork mineralization cut by numerous high to very high-grade veins of various orientations. The eastern contact is quite sharp, marked by a distinct increase in mineralization with a consistent change to advanced argillic alteration. The western contact is more difficult to define, as there is no similar sharp cutoff in mineralization or alteration, just an apparent decrease in the density of the high-grade veins as the system transitions into disseminated and stockwork mineralization. This change is thought to be in part due to a change in lithology from diorite porphyry in

the east to rhyolite and andesite volcanic rocks in the west, with the Saturn Zone occurring near to the contact.

The shallow, high-grade zone in hole DPDH072, from 193.0m to 256.7m, may be part of an emerging new zone to the east of Saturn. This zone is tentatively correlated with DPGT004 (9.10m at 9.92% CuEq; 6.36% Cu, 3.47 g/t Au, 116.9 g/t Ag; see News Release dated April 30, 2026) 300m to the northeast and DPDH041 (8.30m at 12.38% CuEq; 7.77% Cu, 4.01 g/t Au, 191.2 g/t Ag; see News Release dated July 2, 2025) 100m to the southwest and remains open in all directions.

Phase 4 Progress

The Phase 4 program is now complete, with a total of 27,318m drilled and 32 holes completed. Assay results from the final five holes will be released once assays are received, analyzed, and confirmed by the Company.

Table 2: Drillhole Information

Hole ID	UTM East	UTM North	Elev (masl)	Azimuth	Dip	Length (m)	Drill Status
DPDH048	439,217	6,855,999	4,703	277.4	-55.4	761.0	Complete
DPDH049	439,224	6,855,908	4,742	273.5	-60.6	1,487.0	Complete
DPDH050	439,204	6,855,918	4,742	290.5	-62.0	796.1	Complete
DPDH051	438,851	6,856,236	4,767	157.3	-71.5	790.5	Complete
DPDH052	439,092	6,856,132	4,663	225.6	-47.6	560.4	Complete
DPDH053	439,077	6,856,286	4,655	287.0	-48.5	301.5	Complete
DPDH054	439,299	6,856,194	4,631	289.4	-48.4	383.0	Complete
DPDH055	439,226	6,855,998	4,703	273.5	-68.3	925.0	Complete
DPDH056	439,092	6,856,134	4,663	255.3	-70.0	877.4	Complete
DPDH057	439,203	6,855,918	4,742	280.1	-45.2	799.0	Complete
DPDH058	439,081	6,856,287	4,654	327.9	-67.3	577.0	Complete
DPDH059	438,851	6,856,236	4,768	164.8	-68.7	866.4	Complete
DPDH060	439,297	6,856,195	4,632	304.8	-50.3	488.5	Complete
DPDH061	439,297	6,856,193	4,632	289.1	-54.9	1,302.0	Complete
DPDH062	439,226	6,855,995	4,702	256.4	-63.8	1,604.3	Complete
DPDH063	439,222	6,855,907	4,743	259.1	-54.3	1,920.4	Complete
DPDH064	439,204	6,855,913	4,742	260.3	-46.5	1,736.1	Complete
DPDH065	439,080	6,856,287	4,655	310.5	-55.5	708.2	Complete
DPDH066	437,052	6,855,746	5,407	066.3	-72.9	1,643.0	Complete
DPDH067	438,854	6,856,230	4,768	286.1	-50.6	683.0	Complete
DPDH068	439,168	6,856,227	4,632	231.5	-47.6	695.1	Complete
DPDH069	439,306	6,855,881	4,741	276.4	-31.3	797.8	Complete
DPDH070	439,302	6,856,190	4,631	301.8	-60.6	680.0	Complete
DPDH071	438,853	6,856,226	4,767	180.2	-50.0	848.0	Complete
DPDH072	439,218	6,855,991	4,703	292.4	-66.8	941.0	Complete
DPDH073	439,220	6,855,908	4,743	215.8	-50.7	992.5	Assays Pend.
DPDH074	439,168	6,856,227	4,632	235.3	-29.0	572.5	Complete
DPDH075	439,307	6,856,188	4,631	319.0	-58.2	764.0	Assays Pend.
DPDH076	439,099	6,856,128	4,664	317.9	-55.9	267.2	Assays Pend.
DPDH077	439,098	6,856,133	4,664	303.0	-45.3	387.5	Complete
DPDH078	439,295	6,856,191	4,632	382.8	-45.1	383.0	Assays Pend.
DPGT004	439,561	6,856,232	4,572	266.2	-11.8	781.2	Complete

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 (Au-AA23). Samples returning > 10 g/t gold were then reanalyzed by fire assay with gravimetric finish on a 30g sample (Au-GRA21). 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 high-sulphidation copper minerals (enargite, chalcocite, covellite) leachable by cyanide. The residual copper remaining following the sequential leaches is 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, 10% 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 Lundin Mining Corporation, which holds an approximate 31% interest in Los Helados.

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

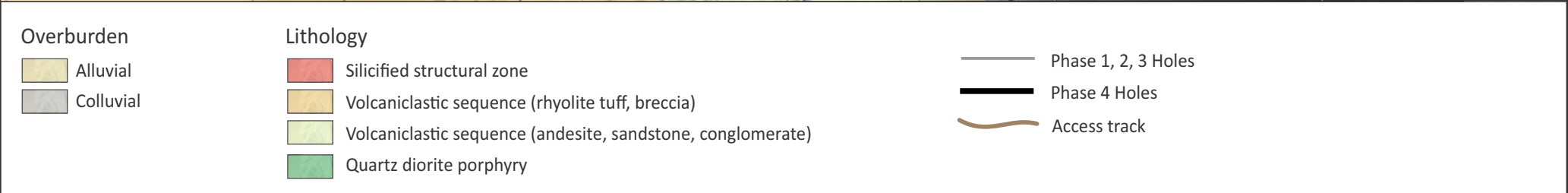
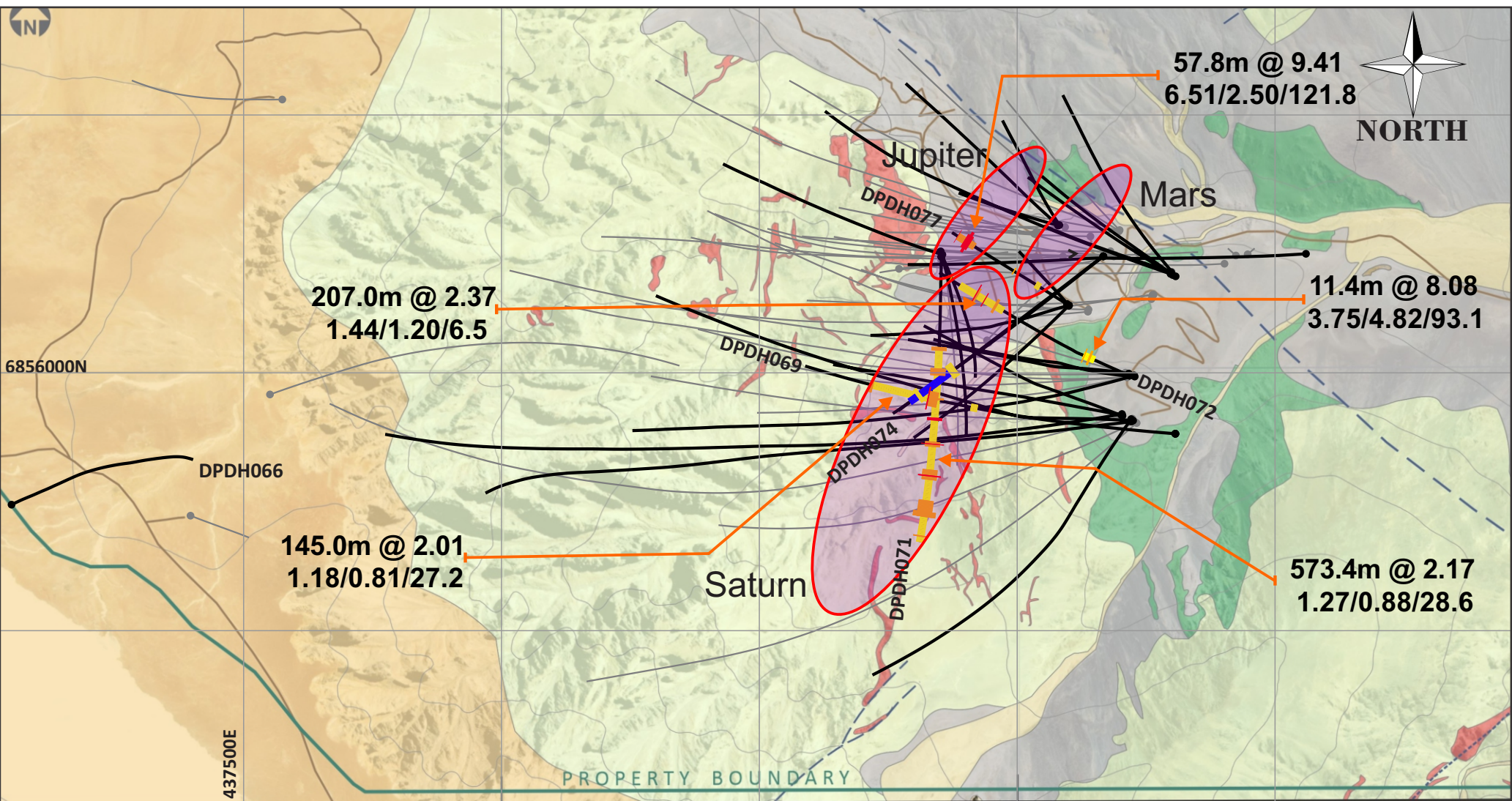
Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). All statements other than statements of historical facts included in this document constitute forward-looking information including, but not limited to, statements regarding: the geological interpretation of the Lunahuasi system including apparent correlations between drill holes and its ultimate size, strength, and grade distribution; the nature and timing of the work to be undertaken to advance the Lunahuasi project, including the timing of the Phase 5 program; the timing of drill results; 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, 2025, which are available on the Company's website and SEDAR+ at www.sedarplus.ca under the Company's profile.

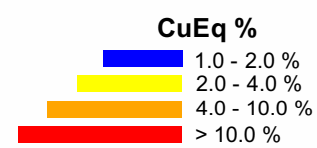
The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the forward-looking information included, 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.



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



Lunahuasi Project
Plan View

JULY 2026