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NGEx Minerals Announces Chair Succession and Appointment of New Director

September 17, 2026, Vancouver, British Columbia – NGEx Minerals Ltd. ("NGEx", "NGEx Minerals" or the "Company") (TSX: NGEX; OTCQX: NGXXF) announces that Mr. William Rand, who has served as a director of the Company and Chair of the board of directors of NGEx (the "**Board**") since the Company's creation in 2019 and a director and Chair of the Company's predecessor company NGEx Resources Inc., has retired from his positions as Chair and director of the Company. Following Mr. Rand's retirement, the Board has appointed Mr. Adam Lundin, a director of the Company, as Chair of the Board, and Mr. Peter J. O'Callaghan, a director of the Company, as Lead Director of the Board. In addition, the Board has appointed Mr. Douglas Moore as a director of the Company, effective immediately.

Chair Emeritus and Special Advisor – William Rand

As recognition for his significant contributions to the Company, the Board has conferred to Mr. Rand the honorary status of Chair Emeritus and Special Advisor to the Board.

Mr. Wojtek Wodzicki, President and Chief Executive Officer, commented: "*On behalf of the management team, the Board and personally, I would like to thank Bill for his outstanding service to NGEx. Bill has been a trusted advisor to me from the very beginning of my career with the Company, and his wisdom, judgment and steady guidance were an important contribution to the success of NGEx*".

Mr. Adam Lundin, Chair, commented**:** "*On behalf of the Lundin family, I would like to thank Bill for his many years of guidance and support, beginning with my grandfather, Adolf H. Lundin, and continuing through with my father, Lukas H. Lundin. Bill's experience and counsel have been invaluable to the foundation of the Lundin Group, and I look forward to continuing to advance our portfolio of assets with Bill serving as Chair Emeritus.*

I would also like to extend a warm welcome to Doug as he joins the Board. Doug brings a wealth of experience and a strong track record of leadership with him from Lundin Gold, and I look forward to his contributions as a Director."

New Director – Douglas Moore

The Company is pleased to announce that the Board has appointed Mr. Douglas Moore as an independent director of the Company.

Mr. Moore is a mining executive with more than 30 years of international experience in underground mining operations, technical governance, capital project execution, and operational risk management across North and South America. He currently serves as General Manager of Lundin Gold's Fruta del Norte Mine in Ecuador, where he oversees one of the world's leading underground gold operations, guiding safety performance, operational excellence, capital investment, and workforce development for approximately 1,700 employees. Recognized for his commitment to safety, financial discipline, and leadership development, Mr. Moore has built high-performing teams throughout his career and serves as a mentor with the International Women in Resources Mentoring Program. He holds a Bachelor of Science in Mining Engineering from the University of Nevada, Reno.

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 approximate 69.1% majority partner and operator for the Los Helados project, which is subject to a Joint Exploration Agreement with Lundin Mining Corporation ("**Lundin Mining**"). Lundin Mining is also the 75% owner and operator of the Caserones open pit copper mine located approximately 17 kilometres north of 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

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