Pasinex Resumes Exploration Drilling at Pinargozu Zinc Mine in Turkiye

+410 Development Reaches First of Three Drill Stations; Approximately 4,000-Metre Underground Drilling Program Underway

Toronto, Ontario--(Newsfile Corp. - November 10, 2026) - Pasinex Resources Limited (CSE: PSE) (FSE: PNX) ("Pasinex" or the "Company"), a growing zinc focused exploration and development mining company with important germanium by-product credits, is pleased to provide the following exploration and development update.

On October 7, 2026, Pasinex resumed exploration drilling at the Pinargozu Zinc Mine for the first time in approximately two years following the dissolution of the previous joint-venture which had managed the mine. As the +410 underground development advances towards an area identified through prior drilling that contains significant mineralization of similar type to that exploited in the upper levels of the mine in prior years, it has now reached the first of three planned drill stations. This drilling station has now been prepared and drilling has commenced using a Diamec U6 underground drill rig. As of November 5, 2026, 207.5 meters had been completed.

The two remaining drill stations will be accessed progressively as +410 development continues, providing platforms for an approximately 4,000-metre underground drilling program designed to test the deeper, down-dip continuation of the sulphide mineralization that has supported production at Pinargozu and to follow up on earlier drill intersections at the +410 m level.

Pinargozu Highlights

- **Exploration drilling resumed:** Drilling restarted at Pinargozu on October 7, 2026, after approximately two years, with Station 1 reached and prepared.
- **Approximately 4,000-metre program:** Drilling is planned from three stations as the +410 development progresses.
- **+410 development advancing:** The main drift has advanced 125 metres, the first drill station has been prepared and 22.5 metres of the planned raise has been completed, including the raise connection.
- **Second drill rig to support production:** A Teksomak Explorer drill rig has been set up at the +570 level of the +541 Adit for short-hole drilling around previously mined zones.



Figure 1: Underground workings at the Pinargozu mine (project archive photograph).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3243/323246_47a54978845b29eb_001full.jpg

+410 Project Overview

The +410 Project is designed to test the deeper, down-dip continuation of sulphide mineralization previously mined above the +541 Gallery and to follow up on zinc mineralization intersected by drilling completed in 2023 at the +410 m level. This area has not been mined to date.

Planned underground development comprises a 700-metre main drift, 150 meters of drill-station drifts and a 150-metre raise, totaling approximately 1,000 meters. The +410 Project is a key part of the Company's plan to develop additional working areas and increase zinc sulphide production at Pinargozu over time.

Three-Station, 4,000-Metre Underground Drilling Program

The drilling program is planned as follows:

- **Station 1:** approximately 1,000 metres - station reached and prepared; drilling underway since October 7, 2026. PPU26-001 was completed at 110 metres and PPU26-002 at 97.5 metres; PPU26-003 is planned to further test the down-dip continuity of the mineralization;
- Station 2: approximately 1,500 meters - to be accessed as development advances; and
- Station 3: approximately 1,500 meters - to be accessed as development advances; located near 2023 drill holes PPU23_072 and PPU23_083.

Continued mapping and drilling will assess the relationship between mineralization, carbonate host rocks, recrystallized zones and structural features.

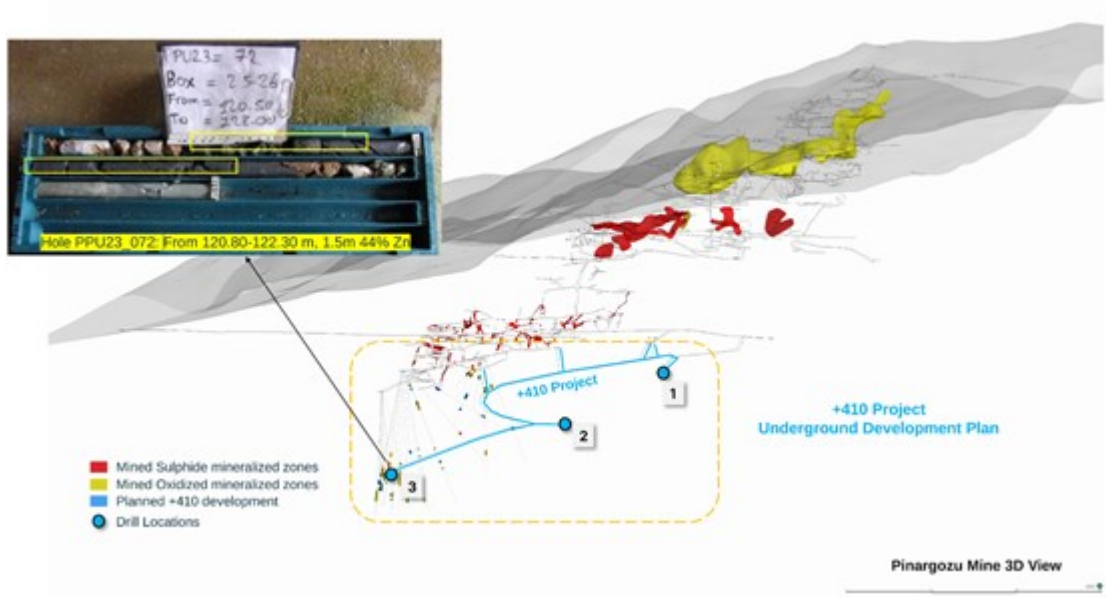


Figure 2: Three-dimensional viewof the Pinargozu mine showing mined sulphide and oxidized mineralized zones, the planned +410 development and the three planned drill locations.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3243/323246_47a54978845b29eb_002full.jpg

+410 Development Progress

The +410 Project has progressed as follows:

Component	Planned (m)	Completed as of November 7, 2026 (m)
Main drift	700	125
Drill-station drifts	150	60 (first station prepared)
Raise	150	22.5
Total	~1,000	207.5

The remaining approximately 575 meters of the main drift is expected to be completed in the third quarter of 2027. The raise, drill-station drifts and drilling program follow separate schedules, and actual timing will depend on ground conditions, water management and equipment and crew availability.

2023 Drilling at the +410 Level

Underground drilling completed in 2023 intersected zinc sulphide mineralization at the +410 m level in drill hole PPU23_072.

Drill Hole	From (m)	To (m)	Interval (m)	Zn (%, XRF)
PPU23_072	120.80	122.30	1.50	44.03

Intervals are downhole lengths; true widths have not been determined. XRF results are indicative and are not a substitute for laboratory assay results.

Teksomak Short-Hole Drilling to Support Production

In addition to the +410 program being drilled with the Diamec U6 rig, the Company has set up a Teksomak Explorer drill rig at the +570 level of the +541 Adit to carry out short-hole drilling from existing underground workings, targeting narrow veins and their possible extensions.

The aim of this drilling is to support production operations by drilling into the extensions of thin veins located in areas surrounding previously mined zones - areas that have not yet been tested by drilling. Results will also support evaluation of the mineralization geometry and the planning of further exploration.

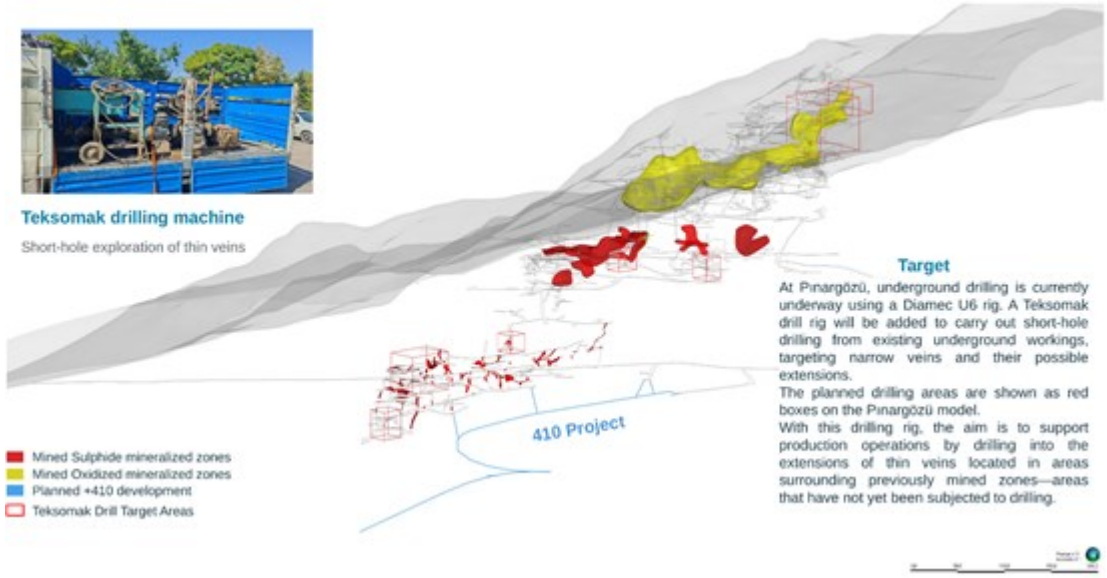


Figure 3: Pinargozu mine model showing the Teksomak short-hole drill target areas (red boxes) around previously mined zones, and the Teksomak drill rig.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3243/323246_47a54978845b29eb_003full.jpg

Pinargozu Next Steps

- Advance of the +410 main drift to reach Stations 2 and 3; and
- Commencement of Teksomak short-hole drilling.

Annual General Meeting

The Company's annual general meeting of shareholders ("AGM") is scheduled to be held on December 17, 2026, at 11:00 a.m. Eastern Time at 82 Richmond Street East, Toronto, Ontario, M5C 1P1. The record date for determining shareholders entitled to vote at the AGM has been set as November 12,

2026. Shareholders will be asked to elect directors, appoint auditors, approve a restricted share unit plan, and consider other customary business. Participants may also participate in the meeting by dialing in at the below dial-in number approximately 5 to 10 minutes prior to the scheduled start time.

Dial-in Numbers:	+49 69-7104-9922 from Germany	Meeting ID: 925 4156 4666
	+1 780-666-0144 from Canada	Passcode: 444088#
	+1 309-205-3325 from USA	https://zoom.us/j/92541564666

https://zoom.us/meetings/92541564666/invitations?signature=SOllRnJw4FpBa-5w3oAgZUeAGoVXv0xVOdAk5fOAsZg

Shareholders who dial in to the Meeting through the call details above will not be able to vote on the matters put forth at the Meeting. Only those registered shareholders or duly appointed proxyholders who attend the Meeting in person will be permitted to vote at the Meeting.

Qualified Person

Jonathan Challis, a Fellow of the Institute of Materials, Minerals and Mining and a Chartered Engineer, is the Qualified Person ("QP") as defined by National Instrument 43-101 ("NI 43-101") for the scientific and technical information contained in this news release, excluding information relating to the Gunman Project. Mr. Challis has reviewed and approved the scientific and technical information contained herein. Mr. Challis is a Director of the Company and Chair of Pasinex Arama.

About Pasinex

Pasinex Resources Limited is a growing, zinc-focused mining company based in Toronto, Canada. Its wholly owned subsidiary, Horzum A.Ş., owns and operates the producing Pinargozu high-grade zinc mine in Türkiye.

Pasinex also owns 100% of Aydın Teknik A.Ş., holder of the Sarıkaya Group IV lead-zinc operating licence in Kayseri Province, Türkiye, and holds a 51% interest in the Gunman Project, a high-grade zinc exploration project located in Nevada.

Led by an experienced management team with extensive experience in mineral exploration and mine development, Pasinex is focused on acquiring, developing and operating high-grade zinc assets while maintaining high standards of safety, health and environmental responsibility.

Visit our website at www.pasinex.com.

On Behalf of the Board of Directors

PASINEX RESOURCES LIMITED

"Aydın Şen, General Manager-Türkiye"

WhatsApp: +90 533.721.2837 Email: aydin.sen@pasinex.com

For further information:

Ian D. Atacan, Director and Chief Financial Officer
Phone: +1 416.562.3220 Email: ian.atacan@pasinex.com

Evan White, Manager of Corporate Communications
Phone: +1 416.906.3498 Email: evan.white@pasinex.com

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