Maxus Mining Announces Completion of MobileMT Interpretation on the Penny Project, Outlining Multiple High-Priority Copper Exploration Targets

June 9, 2026

Vancouver, B.C. – Maxus Mining Inc. ("**Maxus**" or the "**Company**") (CSE: MAXM | OTCQB: MXMGF | FRA: R7V) is pleased to announce the completion of an advanced geophysical interpretation (the "**Interpretation**") by Convolutions Geoscience Corporation ("**Convolutions**") on the airborne Mobile Magnetotelluric ("**MobileMT**" or "**MMT**") survey at the Company's 100%-owned Penny Project ("**Penny**" or the "**Project**"). The Interpretation outlines multiple conductive and structural target areas across the Project, including features that appear to be spatially associated with the Palmer Bar Fault corridor, related cross-cutting structures and known copper occurrences. Maxus intends to integrate the Interpretation with recent geological mapping, soil and rock geochemistry, and historical exploration datasets to prioritize follow-up exploration targets at Penny. The Project is located near Cranbrook, British Columbia, within the prolific Belt-Purcell Basin, which is host to numerous sediment-hosted base metal deposits including the historic Sullivan Mine.[1]

Geophysical Interpretation Highlights

- Convolutions completed the Interpretation of the 2025 airborne MobileMT survey at Maxus' 100%-owned Penny Project.
- The 2025 MobileMT survey was comprised of approximately 519 line-kilometres over a 46 km² area and was designed to map bedrock structure, lithology, conductivity and resistivity features.
- Interpretation identified multiple conductive trends and structural target areas, including features spatially associated with the Palmer Bar Fault corridor and related cross-cutting structures.
- Conductive horizons are interpreted to be potentially associated with sulphide- or graphite-bearing stratigraphy within the Creston Formation. Further work is required to determine the source of the conductivity.
- Maxus intends to integrate the Interpretation with geological mapping, geochemistry, known mineral occurrences and historical datasets to prioritize follow-up exploration targets.

Scott Walters, **Chief Executive Officer of Maxus**, commented:

"The Interpretation completed by Convolutions Geoscience has significantly advanced our understanding of the Penny Project and highlighted multiple priority target areas for follow-up exploration. The strong correlation between interpreted conductive trends, major structural corridors, and known copper-silver occurrences significantly increases our confidence in the Project's potential. We believe Penny represents an exciting exploration opportunity within the prolific Belt-Purcell Basin."

About the Penny Project

The Project consists of approximately 3,123 hectares situated within the prolific Belt-Purcell Basin of southeastern British Columbia, seventeen (17) kilometres southeast of the historic Sullivan Mine at Kimberley, British Columbia.[1] The Project hosts numerous historical mineral occurrences and benefits from over a century of recorded exploration activity.

Historical and recent exploration work at Penny has included geological mapping, prospecting, geophysics, and rock sampling programs targeting copper-rich mineralization associated with favourable regional structures and alteration systems. Historical work within the Project area has identified multiple copper-silver showings, including the Penny

Man occurrences, where mineralization is commonly associated with faults, shears, silicification, and fracture-controlled sulphides.

Prior to Maxus' acquisition of the Project, historical sampling programs returned copper values including **1,046 ppm Cu (TK17-149c), 1,808 ppm Cu (TK17-28), and 2,388 ppm Cu (TK17-12).**[1] Since acquiring the Project, Maxus has completed a high-resolution airborne MobileMT survey followed by geological mapping and surface sampling programs, including surface rock samples returning values up to **0.34% Cu.**[2]

The recently completed Interpretation by Convolutions identified multiple broad conductivity anomalies and structurally controlled targets across the Project, several of which appear to be spatially associated with known mineral occurrences and the Palmer Bar Fault corridor.

Maxus plans to develop and prioritize high-priority targets for future exploration programs through continued integration of the MobileMT Interpretation with geological mapping, geochemistry, and historical datasets.

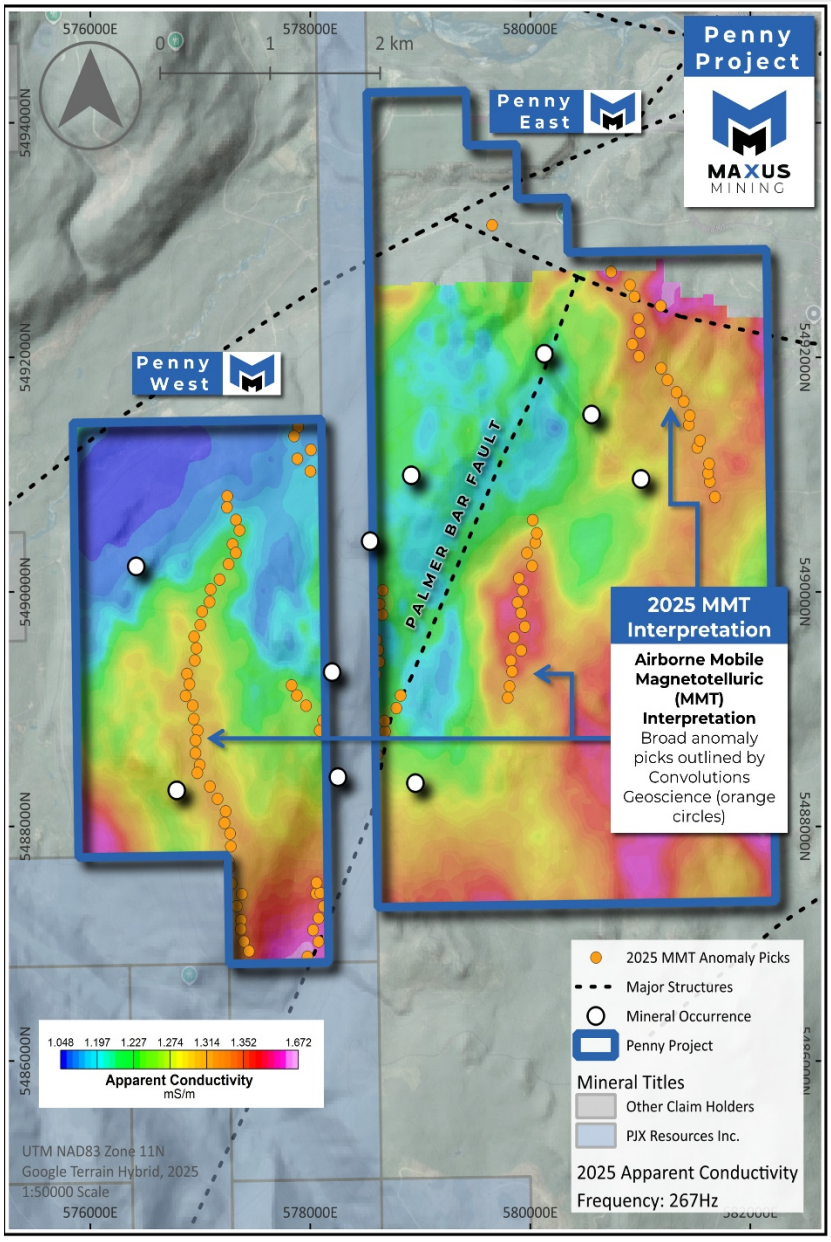


Figure 1: Penny Project Geophysical Interpretation Map. The MMT anomaly picks represent conductivity anomalies that are interpreted to reflect sulphide- or graphite-bearing stratigraphy within the Creston Formation.

Survey and Interpretation Details

The 2025 airborne MobileMT survey was comprised of approximately 519 line-kilometres over a 46 km² area and was designed to assist in mapping bedrock structure, lithology, conductivity and resistivity features across the Project. The Interpretation completed by Convolutions integrated MobileMT apparent conductivity, resistivity inversion products, magnetic data, known mineral occurrences, mapped structures, and historical exploration datasets to refine target areas for follow-up exploration.

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Morgan Verge, P.Geo., VP Exploration of the Company and a "qualified person" as defined in NI 43-101 – *Standards of Disclosure for Mineral Projects*. Ms. Verge has examined information regarding the historical exploration at the Project, which includes a review of the historical sampling, analytical, and procedures underlying the information and opinions contained herein. Kyle Patterson, P. Geo., President of Convolutions, has reviewed the geophysical Interpretation disclosure contained in this news release.

Management cautions that historical results collected and reported by operators unrelated to Maxus have not been verified nor confirmed by its Qualified Person; however, the historical results create a scientific basis for ongoing work at the Project. Management further cautions that historical results, discoveries and published resource estimates on adjacent or nearby mineral properties, whether in stated current resource estimates or historical resource estimates, are not necessarily indicative of the results that may be achieved on the Project.

About Maxus Mining Inc.

Maxus Mining Inc. (CSE: MAXM | OTCQB: MXMGF | FRA: R7V) is a mineral exploration company focused on locating, acquiring, and, if warranted, advancing economic mineral properties in premier jurisdictions. The Company is actively progressing its diversified portfolio totaling approximately **15,098 hectares** of prospective terrain across British Columbia, Canada.

The Portfolio includes 8,920 hectares across three antimony projects, anchored by the Flagship Alturas Antimony Project, where a recent discovery returned high-grade naturally occurring antimony up to **69.98% Sb**[¶]. The Hurley Antimony Project, located adjacent to Endurance Gold Corp.'s Reliance Gold Project, where 2024 drilling reported **19.2% Sb and 2.16 g/t Au over 0.5 m**[‖], and the Quarry Antimony Project, which hosts historical polymetallic samples grading **0.89 g/t Au, 3.8% Cu, 0.34% Zn, 42.5% Pb, 0.65 g/t Ag, and 20% Sb**[‡].

Maxus' portfolio further includes the 3,054-hectare Lotto Tungsten Project, where a selected 1980 grab sample from a scheelite-bearing quartz vein assayed **10.97% WO_3**[§], and the 3,123-hectare Penny Copper Project, which has over 100 years of recorded exploration. Recent work programs at Penny included rock sampling and geological mapping[†], with 2017 sampling returning copper values of **1046 ppm Cu** (TK17-149c), **1808 ppm Cu** (TK17-28), and **2388 ppm** Cu (TK17-12)[†]. The Project is strategically located near the historic Sullivan Mine at Kimberley, British Columbia, an area that continues to attract significant exploration activity.

Maxus Mining is committed to advancing its British Columbia projects through targeted exploration programs designed to unlock value across multiple critical mineral systems.

References

1 NI 43-101 – Technical Report on the Penny Property British Columbia, NTS 82G/12, Derrick Strickland, P.Geo., August 14, 2024.

2 Maxus Mining News Release, December 9, 2025. Link

¶ Equinox Resources – November 8, 2024, 'Ultra High Grade Naturally Occurring Antimony at Alturas Project with Assays up to 69.98% Sb' – Link

‖ Endurance Summarizes Antimony Results From The Reliance Gold Project, BC – Best Intervals Include 19.2% Antimony And 2.16 ppm Au Over 0.5 m In 2024 Drilling – February 24, 2025 – Link

‡ Open File 1992-11, Map Number 10.

§ MILFILE No: 082FSW228 – Loto 3, 1980 Grab Sample – Link

† NI 43-101 – Technical Report on the Penny Property British Columbia, NTS 82G/12 49° 55° North Latitude -115° 90° West Longitude, Derrick Strickland P.Geo., August 14, 2024.

On Behalf of the Board of Directors

Scott Walters
Chief Executive Officer, Director
+1 (778) 374-9699
info@maxusmining.com

Disclaimer for Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Maxus', future growth potential for Maxus and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of copper, gold, tungsten, antimony and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Maxus' ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements with respect to the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; further exploration work on the Project in the future; the expected benefits of completing the Interpretation. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of copper, gold, tungsten, antimony and other metal deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.