# Maxus Mining Refines Alturas West Drill Targets with VTEM Interpretation and Maxwell Plate Modelling

*Modelled conductive responses are distributed along more than nine hundred (900) metres of the mapped Alps-Alturas shear corridor*

September 15, 2026

Vancouver, B.C. – Maxus Mining Inc. ("**Maxus**" or the "**Company**") (CSE: MAXM | OTCQB: MXMGF | FRA: R7V) is pleased to announce results from a first-pass interpretation (the "**Interpretation**") and Maxwell plate modelling (the "**Modelling**") of preliminary 2026 airborne versatile time-domain electromagnetic ("**VTEM**") data acquired over the Alturas West Antimony Project (the "**Project**" or "**Alturas West**") in British Columbia. Convolutions Geoscience Corp. ("**Convolutions**") completed the work and provided external quality-control review of survey data during acquisition. The interpretation will be refined following review of the final processed survey data and drilling observations.

The interpretation focused on electromagnetic responses within and adjacent to the mineralized Alps-Alturas shear corridor. A series of Maxwell plate models was fitted to selected responses distributed along a structural corridor spanning more than nine hundred (900) metres, including responses beneath and adjacent to the historic Alps-Alturas mine workings. The fitted plates are simplified, non-unique representations of possible conductive sources and should not be interpreted as direct geological contacts or as evidence of a single continuous conductor.[1]

The Modelling provides additional constraints on the subsurface geometry of conductive features within the structural corridor and has been integrated with surface geology, historical workings, and structural measurements to refine drill targeting during the ongoing Alturas West drill program.

**Highlights**

**More than nine hundred (900) metre modelled-response corridor:** Multiple fitted Maxwell plate responses are distributed along a corridor spanning more than nine hundred (900) metres of the mapped Alps-Alturas shear zone, including responses beneath or adjacent to the historic workings (Please see Figures 1 to 3).

**Modelled geometry provides structural constraints:** Several fitted plates have moderate northerly dips, locally about forty-five (45) degrees, while one response is modelled with a contrasting southerly dip, indicating changes in geometry along strike (Please see Figures 2 and 3).

**Possible structural complexity identified:** Changes in fitted plate position and orientation along strike may be consistent with faults, structural offsets or changes in shear-zone geometry.

**Drill targets refined:** Integration of Maxwell plate interpretation with mapped geology, historical workings, structural measurements, and planned drill locations has helped refine the location and orientation of drill targets across Alturas West (Please see Figure 1).

**Geophysical Survey & Interpretation**

The 2026 VTEM survey grids across the Alturas West and East claim blocks were comprised of 354 line-kilometres (including tie lines) of helicopter-borne surveying completed by Geotech Ltd. of Aurora, Ontario, at a nominal line spacing of one hundred (100) metres.

The Interpretation focused on electromagnetic responses associated with the prospective shear zone hosting the historic Alps-Alturas antimony mine on the Alturas West claim block. Maxwell plate Modelling was used to estimate

the location, orientation, and geometry of conductive sources identified within and adjacent to the structural corridor. The models were fitted line by line using simplified rectangular plate geometries. As a result, adjacent plates may overlap in the composite model; these overlaps result from the Modelling approach and should not be interpreted as evidence of overlapping or intersecting geological bodies.

In plan view, the projected footprints of multiple fitted Maxwell plates are distributed along a corridor spanning more than nine hundred (900) metres of the mapped Alps-Alturas shear corridor (Please see Figure 1). The modelled Maxwell plates provide a geophysical framework that can be compared with mapped geology, historical workings, surface mineralization, and current drilling.

Three-dimensional visualization of the line-by-line Maxwell plate models indicates that several fitted plates have moderate northerly dips, locally approximately forty-five (45) degrees and broadly consistent with the current geological interpretation. At least one fitted response toward the eastern portion of the confidently modelled corridor has a contrasting southerly dip. The change in modelled geometry may indicate local structural complexity, including changes in shear-zone orientation or structural offsets.

The Maxwell plate Interpretation has been integrated with mapped geology, historical workings, surface structural measurements, and drill targeting. Observations from the ongoing drill program will continue to be incorporated into the geological and geophysical model to evaluate the source and significance of the conductive responses.

The geological source of the conductive responses has not yet been confirmed. The geophysical data do not, on their own, establish the presence, grade or continuity of antimony mineralization. Drilling observations and physical-property measurements will be used to evaluate the source and significance of the responses.

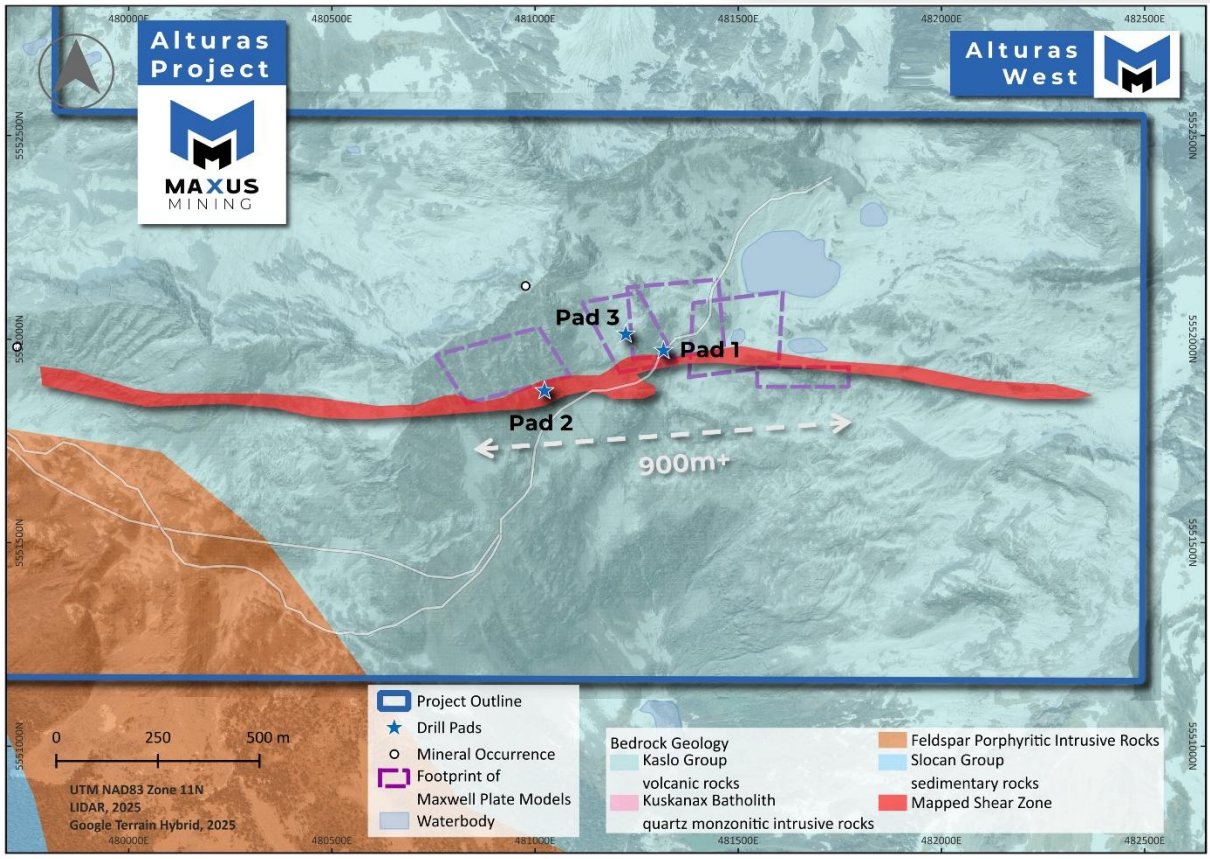



***Figure 1.*** *Plan view of the Alturas West target area showing the mapped Alps-Alturas shear zone, plan-projected Maxwell plate footprints, current drill pad locations, and the >900-metre corridor spanned by the modelled responses.*

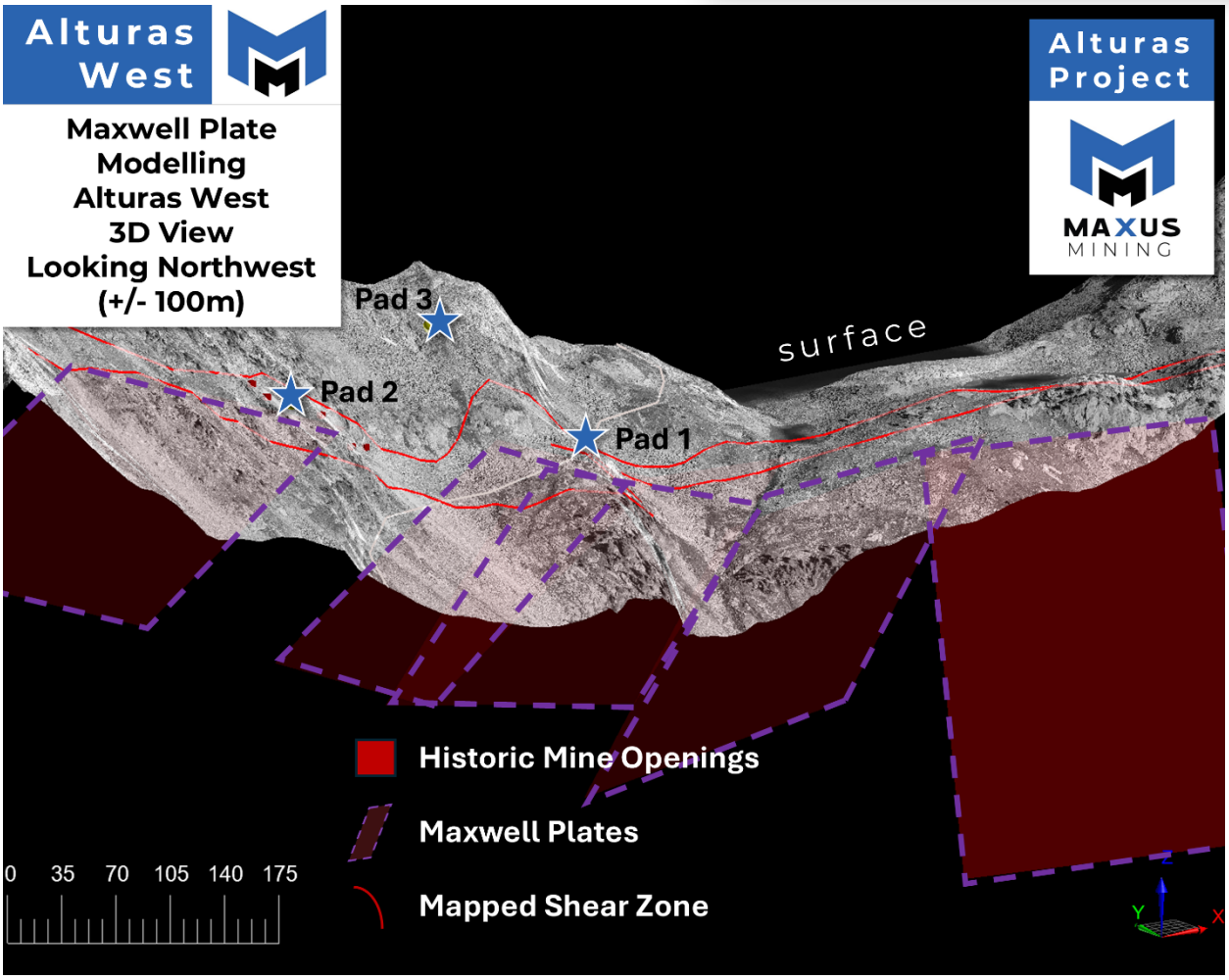



*Figure 2. Oblique three-dimensional view looking northwest showing Maxwell plate models relative to topography, the mapped Alps-Alturas shear zone, historic workings, and current drill pad locations.*

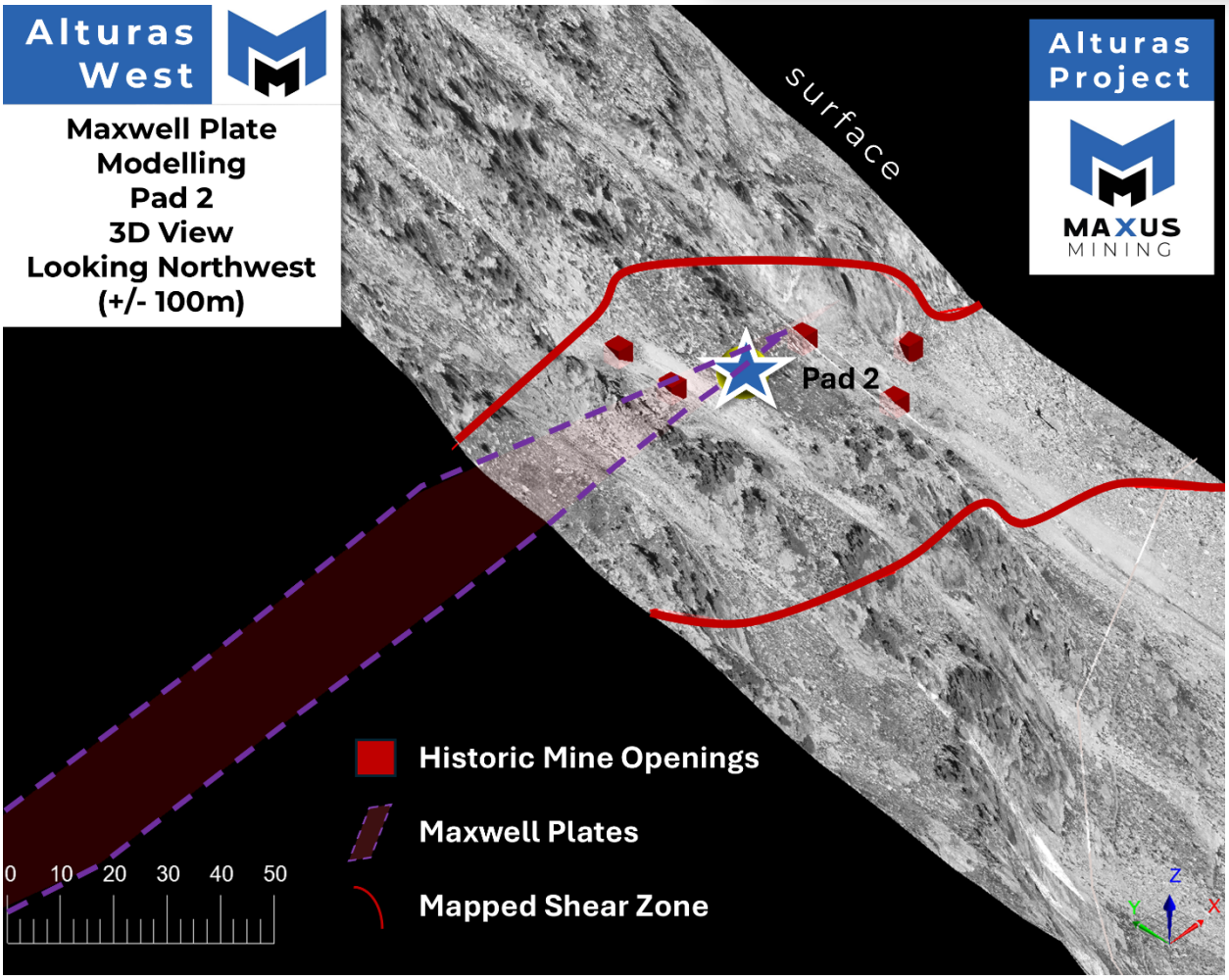



*Figure 3. Detailed oblique view near Pad 2 showing a fitted Maxwell plate model relative to the mapped Alps-Alturas shear zone and historic workings.*

**Ongoing Alturas West Drill Program**

The Company's ongoing drill campaign at Alturas West is focused on testing the Alps-Alturas shear zone associated with the historic Alps-Alturas antimony mine. The Maxwell plate Interpretation has been incorporated as one input to the drill-targeting process and provides additional constraints on the possible location and orientation of conductive targets along the structural corridor. The Company's summer 2026 drill program marks the first drilling on the Project in history.

The Company expects to provide an update on the ongoing Alturas West drill program shortly, including progress to date and initial geological observations from drilling.

The Company will continue integrating drilling observations, structural measurements, and geophysical information as the program advances, with the objective of developing an increasingly detailed three-dimensional geological and structural model of the Alturas West mineralized system.

**Community Engagement**

Maxus recognizes that meaningful engagement with First Nations and local communities is an important component of responsible mineral exploration. The Company remains committed to maintaining transparent communication, minimizing environmental disturbance, and building respectful long-term relationships as exploration activities progress.

**Marketing Extension**

The Company is also pleased to announce, further to its news release on January 21, 2026, that it has increased the advertising budget and extended the term under its engagement of marketing services with RMK Marketing Inc. ("**RMK**") (address: 41 Lana Terrace, Mississauga, Ont., Canada, L5A 3B2; e-mail: Roberto@rmkmarketing.ca). RMK was retained by the Company on January 21, 2026 to provide marketing services for a term of six (6) months, commencing January 23, 2026 (the "**Term**"), with an option to increase the advertising budget up to $500,000 CDN during the Term (the "**Agreement**"). Pursuant to the terms of the Agreement, the Company has decided to extend the Term from six (6) months to nine (9) months and execute its option to increase the advertising budget to $500,000 CDN by compensating RMK an additional $250,000 CDN. The Term will expire at either the end of the relevant time period or when the advertising budget is fully spent.

RMK is an independent company which will, as appropriate, co-ordinate marketing actions, maintain and optimize AdWords campaigns, adapt AdWords bidding strategies, optimize AdWords ads, provide project management and consulting for an online marketing campaign and create and optimize landing pages (the "**Services**"). The promotional activity will occur by Google. The Company will not issue any securities to RMK as compensation for the Services. As of the date hereof, to the Company's knowledge, RMK (including its directors and officers) does not own any securities of the Company and has an arm's-length relationship with the Company.

**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 Geoscience Corp., has reviewed the geophysical technical 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 **16,490 hectares** of prospective terrain across British Columbia, Canada.

The Portfolio includes 9,492 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 3,875-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 Alps-Alturas MINFILE – 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**


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**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 and Modelling; the*

*commencement and/or continuation of drilling or exploration programs in the future; statements with respect to the provision of the Services by RMK. 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.*