Maxus Mining Mobilizes for Inaugural Drill Program at Alturas West Project

The Company has mobilized for the first-ever drill program at the historic Alps-Alturas Antimony Mine, following up on over 95 tonnes of historical antimony production averaging 57.2% Sb[1]

July 9, 2026

Vancouver, B.C. – Maxus Mining Inc. ("**Maxus**" or the "**Company**") (CSE: MAXM | OTCQB: MXMGF | FRA: R7V) is pleased to announce mobilization is underway for the inaugural drill program at its flagship Alturas West Project (the "**Project**" or "**Alturas West**"), located in the Slocan Mining Division of southeastern British Columbia.[2] The Company has partnered with Palliser Exploration Ltd. ("**Palliser**") to support field operations for the fully permitted 2026 exploration campaign.

The 2026 exploration program at Alturas West (the "**Program**") is designed to systematically advance high-priority antimony targets through a combination of drilling, surface exploration, and early-stage metallurgical evaluation. Mobilization activities are currently underway, including staging of equipment, establishment of field infrastructure, and coordination of helicopter-supported operations ahead of drilling commencement.

The initial drill pads have been positioned to test the antimony-bearing shear zone associated with surface rock chip samples returning up to 69.98% Sb. The inaugural drill Program has been designed to evaluate the continuity of mineralization at depth.

Scott Walters, **Chief Executive Officer of Maxus**, commented: *"Mobilizing for our first drill program at Alturas West marks a major milestone for Maxus as we transition from target generation into systematic drill testing. Through the integration of modern geophysics, historical exploration data, prospecting, and structural modeling, we believe that we have identified several compelling targets with strong discovery potential. With antimony now recognized as a strategically important critical mineral, we believe Alturas West represents a rare opportunity to evaluate a historically productive antimony district using modern exploration techniques. We are also pleased to be working alongside Palliser Exploration as we execute this important next phase of exploration at Alturas West.*

2026 Exploration Program Highlights – Alturas West

- Approximately two thousand (2,000) metres of helicopter-supported diamond drilling focused on high-priority exploration targets and depth-testing of known zones of surficial antimony and polymetallic mineralization;
- Drill targets refined through integration of newly acquired VTEM airborne geophysical data, recent prospecting results, and 3D structural modeling;
- Comprehensive surface sampling and geological mapping programs designed to refine geological models and generate additional drill targets; and
- Early-stage metallurgical testing, including ore-sorting studies, planned to evaluate processing characteristics and potential project optimization pathways.

Focused Advancement at Alturas West

The planned drill Program will target the depth extensions and continuity of known mineralized zones identified through historical exploration and recent fieldwork completed by the Company. Drilling is expected to provide important insights into the geometry, continuity, and grade distribution of mineralized structures, supporting future resource development initiatives.

In parallel with drilling, Maxus plans to continue advancing surface sampling and geological mapping programs across the Project to expand geochemical coverage and identify additional zones of interest for follow-up exploration.

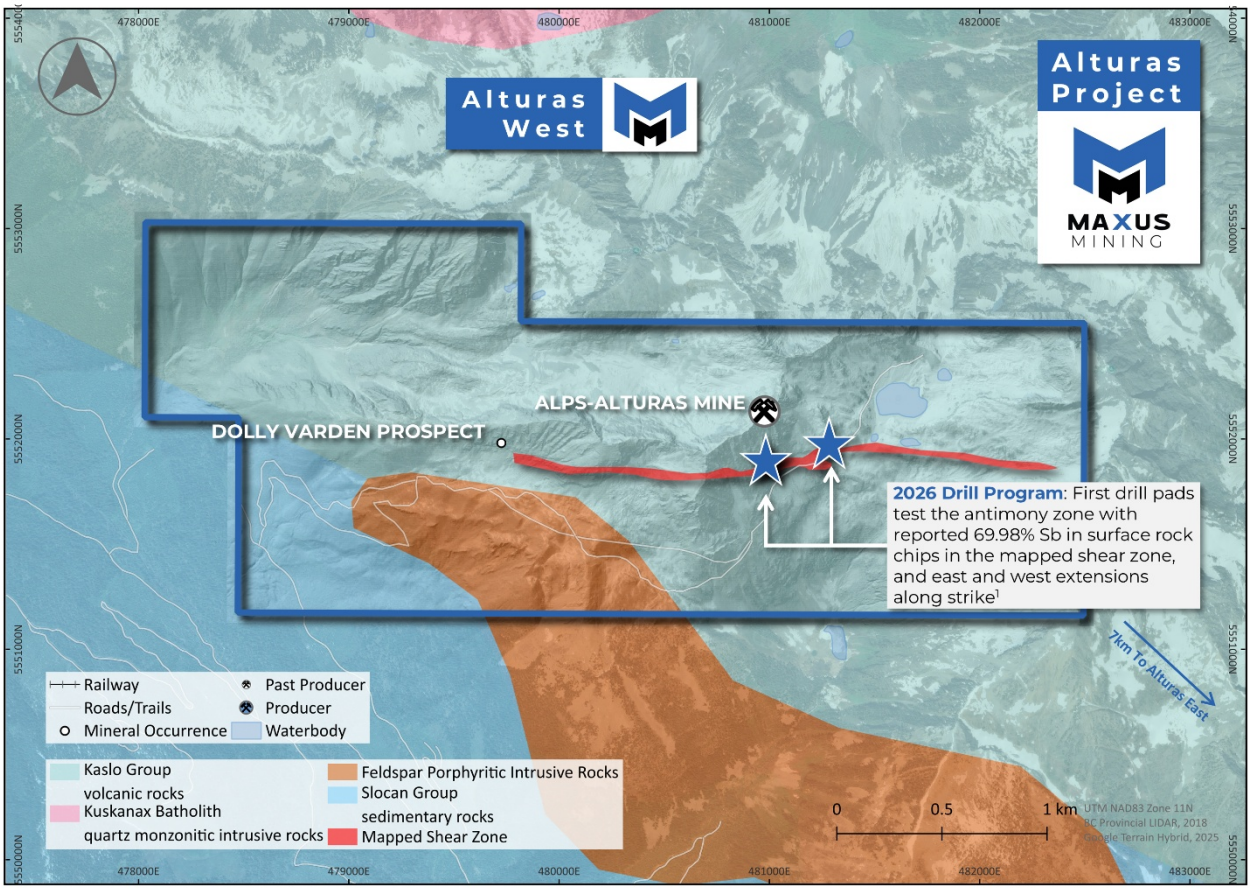


Figure 1: Alturas West Project showing the location of the first drill pads designed to test the antimony-bearing shear zone associated with surface rock chip samples returning up to 69.98% Sb.

Metallurgical Evaluation and Ore-Sorting Potential

As part of its advancement strategy at Alturas West, Maxus plans to initiate early-stage metallurgical testing on selected surface samples and drill core material. This work is expected to include ore-sorting studies designed to evaluate the potential for pre-concentration and early waste rejection opportunities.

The Company believes that integrating metallurgy and ore-sorting evaluation early in the exploration process may help identify opportunities to enhance Project economics through improved feed grades, reduced processing costs, and more efficient material handling.

Next Steps

Upcoming catalysts at Alturas West include the results of the Company's maiden drill Program, continued integration of VTEM geophysics with drilling and surface exploration data, ongoing metallurgical and ore-sorting evaluation, and expanded geological mapping and prospecting programs aimed at identifying additional high-priority targets across the Project.

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 Agreement

Additionally, the Company has entered into an Online Marketing Agreement (the "**Agreement**") dated July 8, 2026, with i2i Marketing Group, LLC ("**i2i Marketing**") to provide digital marketing and investor awareness services. The engagement is expected to commence on August 18, 2026, and will continue for a period of three (3) months, or until the Initial Media Budget (as defined below) has been fully expended, whichever occurs first (the "**Initial Term**").

Under the terms of the Agreement, i2i Marketing will provide corporate marketing and investor awareness services, including content creation management, author sourcing, project management, and media distribution (the "**Services**"). The Services are designed to increase investor awareness of the Company and attract potential new investors through various digital channels.

Pursuant to the Agreement, the Company has agreed to a total creation and media distribution budget of USD $300,000 (approximately CAD $426,300) (the "**Initial Media Budget**") for the Services, which is non-refundable upon execution. Following the Initial Term, the Agreement may continue on a month-to-month basis pursuant to mutually agreed supplemental insertion orders.

The Company will not issue any securities to i2i Marketing as compensation for its services under the Agreement. i2i Marketing is an arm's length party to the Company. To the knowledge of the Company, as of the date of the Agreement, i2i Marketing and its principals, directly and indirectly, do not hold any securities of the Company. i2i Marketing contact information: Joe Grubb, 1107 Key Plaza #222, Key West, FL33040, USA; Tel: 312-725-3843; Email: contact@i2illc.com.

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.

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

[2] Höy, T., 2016. The Slocan Silver Camp, Sandon, British Columbia. Prepared by: Klondike Silver Corp. – Link

[3] 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 Program; completion of the Program; the commencement of drilling or exploration programs in the future; statements with respect to the provision of the Services by i2i Marketing. 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.