Maxus Mining Announces the Passing of Chief Executive Officer Scott Walters

October 14, 2026

Vancouver, B.C. – Maxus Mining Inc. ("**Maxus**" or the "**Company**") (**CSE: MAXM** | **OTCQB: MXMGF** | **FRA: R7V)** is deeply saddened to announce the passing of Scott Walters, Chief Executive Officer and Director of the Company.

Scott was with Maxus from inception and led the Company through every stage of its growth thus far. His steadfast leadership, positive attitude and integrity guided the Company through each challenge and opportunity, and earned him the trust and respect of shareholders, partners, colleagues and friends across the industry.

The Board of Directors of Maxus commented: *"Scott embodied Maxus. He was a great leader and every milestone this Company has reached carries his mark. He believed in what we were building, and he made everyone around him believe in it too. We are heartbroken by this loss, and we will honour Scott by carrying forward the work he started."*

The Board, management, and the entire Maxus team extend their heartfelt condolences to Scott's family and friends.

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's diversified portfolio totals approximately **16,490 hectares** across British Columbia, Canada, including the flagship Alturas Antimony Project, the Hurley and Quarry Antimony Projects, the Lotto Tungsten Project and the Penny Copper Project.

On Behalf of the Board of Directors

Ranbir Kalan
+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 Program; and the commencement of drilling or exploration programs in the future. 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.

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