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NGEx Releases 2024 Sustainability Summary

May 20, 2025, Vancouver, British Columbia – NGEx Minerals Ltd. (“NGEx”, “NGEx Minerals” or the “Company”) (TSX: NGEX; OTCQX: NGXXF) is pleased to announce the release of its 2024 Sustainability Summary which highlights the Company’s ongoing efforts to integrate sustainability into its business practices as it advances the Lunahuasi and Los Helados copper-gold-silver projects in Argentina and Chile, respectively.

Wojtek Wodzicki, President and CEO, commented, *“At NGEx, we recognize that our role and impact extend beyond exploration. Our Lunahuasi and Los Helados projects are key assets within the broader Vicuña District, with the potential to become an important part of the global effort to transition to a low-carbon economy, and as our projects grow, so does our focus on environmental, social and governance initiatives. Our 2023 Sustainability Summary provided evidence of our commitment to sustainability, but this year’s Summary underscores the significant progress we have made and reflects our ongoing commitment and efforts to conduct responsible mineral exploration and development. We are proud of our accomplishments this year and have identified areas for continuous improvement in 2025 and beyond.”*

Highlights from NGEx’s 2024 Sustainability Summary:

- Zero fatalities across all operations and consistent implementation of health and safety protocols.
- Delivered 1,766 hours of safety training and awareness programs to employees and contractors in 2024.
- Conducted a comprehensive materiality assessment, that directly informed the development of NGEx’s Sustainability Framework, which serves as the foundation for integrating sustainability priorities across departments, embedding key actions into operations through a phased approach.
- Established Board oversight and management accountability over sustainability matters and adopted a Responsible Mineral Exploration and Development Policy.
- Employed over 95% of our Workforce¹ from Argentina, including 65% from the Province of San Juan, in 2024.
- Joined the United Nations Global Compact (“UNGC”), committing to its ten principles and Sustainable Development Goals.

NGEx’s Sustainability Summary is guided by its Sustainability Framework, which is aligned with the principles of the UNGC. As a participant of the UNGC, the 2024 Sustainability Summary is part of our Communication on Progress commitment.

NGEx’s Sustainability Summary is available for download on the Company’s [website](#).

¹ As defined in the 2024 Sustainability Summary

About NGEx Minerals

NGEx Minerals is a copper and gold exploration company based in Canada, focused on exploration of the Lunahuasi copper-gold-silver project in San Juan Province, Argentina, and the nearby Los Helados copper-gold project located approximately nine kilometres to the northeast in Chile's Region III. Both projects are located within the Vicuña District, which includes the Caserones mine, and the Josemaria and Filo del Sol deposits.

NGEx owns 100% of Lunahuasi and is the majority partner and operator for the Los Helados project, subject to a Joint Exploration Agreement with Nippon Caserones Resources LLC, which is the indirect 30% owner of the operating Caserones open pit copper mine located approximately 17 kilometres north of Los Helados. Lundin Mining Corporation holds the remaining 70% stake in Caserones.

The Company's common shares are listed on the TSX under the symbol "NGEX" and also trade on the OTCQX under the symbol "NGXXF". NGEx is part of the Lundin Group of Companies.

Additional information relating to NGEx may be obtained or viewed on SEDAR+ at www.sedarplus.ca.

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Additional Information

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this news release.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to, statements regarding: the emergence of the Vicuña District as a mining district of global significance and its role in the transition to a low-carbon economy; the potential importance or strategic value of the Company's assets in that context; the Company's continued participation in the United Nations Global Compact (UNGC); NGEx's goals and initiatives related to the environment, community engagement, and corporate governance; the ongoing integration of sustainability priorities into operations through NGEx's Sustainability Framework; the Company's commitment to maintaining strong health and safety practices, including workforce training and well-being initiatives; the Company's intention to uphold Board oversight and management accountability over sustainability matters; NGEx's ongoing commitment to responsible mineral exploration and development; and the Company's intention to pursue continuous improvement in its sustainability practices in 2025 and beyond.

Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management including that NGEx can access financing, appropriate equipment and sufficient labour; assumed and future price of copper, gold, silver and other metals; anticipated costs; ability to achieve goals; the prompt and effective integration of acquisitions, systems and policies; that the political environment in which NGEx operates will continue to support the development and operation of mining projects; and assumptions related to the factors set forth below. While these factors and assumptions are considered reasonable by NGEx as at the date of this document, in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity performance or achievements of NGEx to be materially different from those expressed or implied by any forward-looking information and forward-looking statements. The following are among the factors that could cause actual results, performance or achievements to differ materially from the forward-looking information: volatility in metal prices, namely copper, gold and silver; volatility in interest, inflation and currency exchange rates; government regulation limiting the free flow of currencies; failure of exploration efforts to establish new Mineral Resources at NGEx's projects; unexpected changes in business and economic conditions, including, but not limited to, the impacts of regulatory, fiscal or policy reforms enacted by the current president of Argentina and his administration; volatility in the market price of the common shares of NGEx; the ability to arrange financing; the ability to obtain regulatory approvals, permits and licenses when required to conduct operations; high altitude operations in the Andes Mountains where climactic conditions are subject to unforeseen and severe changes and productivity can be affected by altitude related effects; weather, including excessive snowfall in the Andes Mountains; infectious diseases, pandemics and health crisis; war or other forms of conflict affecting operating jurisdictions directly or otherwise having a global impact, such as through supply chain and international trade disruptions and increased market volatility; carrying on business in an emerging market that may be impacted by government instability, civil turmoil and economic instability; measures required to protect endangered species; deficient or vulnerable title to mining concessions and surface rights; potential for litigation; difficulty complying with tax or other regulatory regimes in Chile and Argentina; environmental, governmental and sociopolitical factors, including climate change and carbon pricing; compliance with environmental laws and liability for environmental contamination; opposition to mining, including by local communities and non-governmental organizations; exploration and development activity; illegal mining; recruiting and retaining key qualified personnel; availability of, and ability to import, skilled personnel, contractors, materials, equipment, supplies, power and water; access to reliable infrastructure; potential ability to sell future products; competition in the mining industry; the inadequacy of insurance; compliance with anti-corruption and anti-bribery laws; limitations of disclosure and internal controls; regulatory compliance; cybersecurity; failure to adequately use generative artificial intelligence in the Company's operations; fraud; potential influence of large shareholders; potential conflicts of interest; and other risks and uncertainties, including but not limited to those described in the "Risk Factors" section of the Company's annual information form for the year ended December 31, 2024 and in the "Risk and Uncertainties" section of the Company's annual management discussion and analysis for the year ended December 31, 2024, which are available on the Company's website and SEDAR+ at www.sedarplus.ca under the Company's profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the included forward-looking information, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these

cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.