

Pasinex Announces Anticipated Late Filing of 2023 Annual Filings

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TORONTO, April 22, 2024 - [Pasinex Resources Ltd.](#) (CSE: PSE) (FSE: PNX) (the "Company" or "Pasinex"), announces today that the Company is anticipating a slight delay in filing its annual financial statements and accompanying management's discussion and analysis for the year ended December 31, 2023 (the "Annual Filings"), by the filing deadline on April 29, 2024 (the "Filing Deadline"), as required by National Instrument 51-102 *Continuous Disclosure Obligations*.

The reason for the anticipated delay is due to a regulatory required change in the component auditor located in Türkiye responsible for part of the Company's financial year 2023 audit. The new auditor has taken a longer time to complete the audit of the Company's joint venture (Horzum Maden Arama ve İşletme Anonim Şirketi) caused partially by general delays in obtaining financial information on a timely basis from the Company's joint venture. Pasinex will continue working closely with its auditors in Canada and Türkiye and is making every effort to file the Annual Filings in a timely fashion. The Company currently expects to file the Annual Filings by May 15, 2024, and will issue a news release announcing completion of such filing at that time.

Accordingly, the Company is applying to the B.C. Securities Commission, as its principal regulator and other applicable securities regulators, for a voluntary management cease trade order (the "MCTO"). If granted, the MCTO will stay in effect until the Annual Filings are filed. The issuance of the MCTO, if issued, will at a minimum prohibit the chief executive officer and chief financial officer of the Company to trade in the Company's securities for so long as the Annual Filings are not filed. The MCTO, if issued, does not affect the ability of shareholders who are not insiders of the Company to trade their securities of the Company. In the event that the MCTO is granted, it will be in effect until the default is remedied.

The Company will comply with the alternative information guidelines set out in National Policy 12-203 - *Management Cease Trade Order*, until the Annual Filings have been completed. The guidelines, among other things, require the Company to issue bi-weekly default status reports, by way of a news release, so long as the Annual Filings have not been filed, and these will also be filed on SEDAR+.

About Pasinex

[Pasinex Resources Ltd.](#) is a Toronto-based mining company that owns 50% of Horzum Maden Arama ve İşletme Anonim Şirketi ("Horzum AS"), through its 100% owned subsidiary Pasinex Arama ve Madencilik Anonim Şirketi ("Pasinex Arama"). Horzum AS holds 100% of the producing Pinargozu high-grade zinc mine. Horzum AS sells directly to zinc smelters and or refiners through commodity brokers from its mine site in Türkiye. The Company also holds a 51% interest, with an option to increase to an 80% interest of a high-grade zinc exploration project, the Gunman Project, located in Nevada. Pasinex has a strong technical management team with many years of mineral exploration and mining project development experience. [Pasinex Resources Ltd.](#) mission is to explore and extract high grade ore to drive growth and wealth for all of its stakeholders including shareholders, employees and the communities of our operations, meeting all requirements in safety, health and the environment.

Visit our website at www.pasinex.com.

On Behalf of the Board of Directors

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The CSE does not accept responsibility for the adequacy or accuracy of this news release. This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements, including those relating to the timing of the filing of the Annual Filings and the issuance of the MCTO and involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or any future results expressed or implied by such forward-looking statements. All statements within, other than statements of historical fact, are to be considered forward-looking. Although Pasinex believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including the accuracy of the timelines communicated to the Company from the component auditors, such statements are not a guarantee of future performance, and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, exploration results, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

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