

PTX Metals Launches 5,000m Drill Program at W2 Copper-Nickel-PGE-Gold Project as Metallurgy, Geophysics, and Infrastructure Agreements Strengthen Outlook

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Toronto, December 1, 2025 - [PTX Metals Inc.](#) (TSXV: PTX) (OTCQB: PANXF) (FSE: 9PX) ("PTX" or the "Company") is pleased to announce commencement of a 5,000m diamond drilling program at its W2 Copper-Nickel and Platinum-Palladium-Gold (PGE) Project in Ontario, Canada. Drilling is focused on the Central Target with the initial holes targeting the CA1 and AP zones.

The objectives of the first phase of the program are to test and delineate known exploratory targets (see press release dated September 4th, 2024) with the goal of enhancing the resource estimate, as well as expand the identified mineralized bodies with step-out holes within geologically prospective zones. Through the first phase of drilling, the Company is also targeting and building its understanding of the higher-grade zones and possible enrichment within a larger sulfide-bearing envelop previously identified, along with testing geophysical targets.

Figure 1: Drill pad location within the CA1 zone of the Central Target and a section of the W225-14 hole targeting the mag anomaly

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Drill planning was based on multiple lines of geological evidence, leading to targeting of a never-before-tested geological interpretation of the property which is expected to more precisely guide current and future drilling at the W2 property. Data considered during drill planning includes, but is not limited to, previous PTX and historic drilling cumulating more than a 120 drill holes, the recent 2025 high-resolution magnetic survey and the subsequent 3D inversion model, the electromagnetic survey and the resulting Maxwell Plates. Latest compilation of data and the newest drill holes from PTX show that the mineralization is mainly hosted within a deformed, sulfide-bearing, highly magnetic gabbroic unit, which has been affected by various structural regimes. These previous steps allow significant de-risking for targeting wide mineralized intersections and potential localized massive sulfides zones intercepts.

The current work is being conducted and based out of an exploration camp at the property located 60km south of Webequie First Nation (WFN), where various support services at WFN are being used for the W2 Project.

Picture 1: Cyr Drilling rig currently drilling at the W2 Project

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Greg Ferron, CEO & President states: "We are particularly excited to be back drilling at the W2 Project this year with a more extensive program. We have taken significant steps for the Project and for the Company to improve our geological understanding of the deposit, that we are now ready to further test and build on the large exploration target issued in 2024. We are also pleased to be partnering with several professional service providers at W2 including Cyr Drilling, SGS, Haveman, Wisk Air, Webequie First Nations and our internal team. Importantly, with three recent infrastructure announcements in the immediate region including two landmark First Nations agreements with Ontario government, positive progress with metallurgy work and a strong commodity environment, W2 is very well positioned today."

Currently progressing additional activities at the W2 Project:

The Company continues to advance the project increasing knowledge with the preliminary metallurgical results received, highly anticipated impending age dating, paragenesis study, resource modeling and geological 3D interpretations still pending for results.

Additionally, a high-resolution topography and orthophoto LIDAR survey was flown by KBM Resources Group and completed on October 25th for the Central Target.

- Qualified Person

The technical information presented in this news release has been reviewed and approved by Kyle Pedersen, a non-independent qualified person to PTX Metals who is responsible for ensuring that the related technical information provided in this news release is accurate and who act as a "qualified person" (QP) as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

- About PTX Metals Inc

PTX is a mineral exploration company focused on high-quality strategic metals assets in northern Ontario, allowing exposure for shareholders to Copper, Gold, Nickel, and PGEs discoveries. The Province of Ontario is a renowned mining jurisdiction for its abundance of mineral resources and safe jurisdiction.

Our corporate objective is to advance our assets, and unveil the potential of two Flagship Projects, the W2 Cu-Ni-PGE located in the strategic Ring of Fire region, and the Shining Tree Gold Project neighbor to other known deposits in the Timmins Gold Camp.

PTX's portfolio of assets was strategically acquired for their geologically favorable attributes, and proximity to established mining companies.

PTX is based in Toronto, Canada, with a primary listing on the TSX under the symbol PTX. The Company is also listed in Frankfurt under the symbol 9PF and on the OTCQB in the United States as PANXF.

For additional information on PTX, please visit the Company's website at <https://ptxmetals.com/>.

- For further information, please contact:

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- Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information, including statements regarding the ability of the Company to satisfy the regulatory, stock exchange and commercial closing conditions of Private Placement, and the potential development of mineral resources and mineral reserves which may or may not occur. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and general economic and political conditions. Forward looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary approvals, including governmental and regulatory approvals, will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on

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