PTX Metals Inc. Defines Priority Drill Targets at Shining Tree Gold Project Following New Geophysical and Structural Analysis

Toronto, Ontario--(Newsfile Corp. - March 30, 2026) - **PTX Metals Inc. (TSXV: PTX) (OTCQB: PANXF) (FSE: 9PX)** ("**PTX**" or the "**Company**") today reported results from recent magnetic and structural studies that have significantly improved its understanding of the geological controls on gold mineralization at its Shining Tree Gold Project, located south of Timmins, Ontario. Further, the work has identified multiple priority exploration targets, including a drill-ready target at the Ronda Strip and several additional zones requiring follow-up surface work including both gold and base metals. The results will support upcoming drill planning and continued systematic exploration across the property.

Key highlights include:

- Five priority exploration targets identified
- Rhonda target considered drill-ready
- New high-resolution magnetic survey reveals previously unrecognized structures
- Additional surface work planned at Four Big Lake and Rhonda-Break Extension targets
- Limited historic exploration at Northwestern and Western targets presents upside potential

The program included:

- A high-resolution drone magnetic survey by Terrascope Inc.
- Structural interpretation work by SRK Consulting
- An independent geophysical review of the data set

The work was successful in defining the nature of the structural system and the mineralization related directly or indirectly to the Ridout-Tyrell Deformation Zone (RTDZ), host to the Juby deposit[1] and Cote Gold Mines[2], in the rapidly developing, under-explored Shining Tree district of the Southern Abitibi Greenstone Belt (Figure 1).

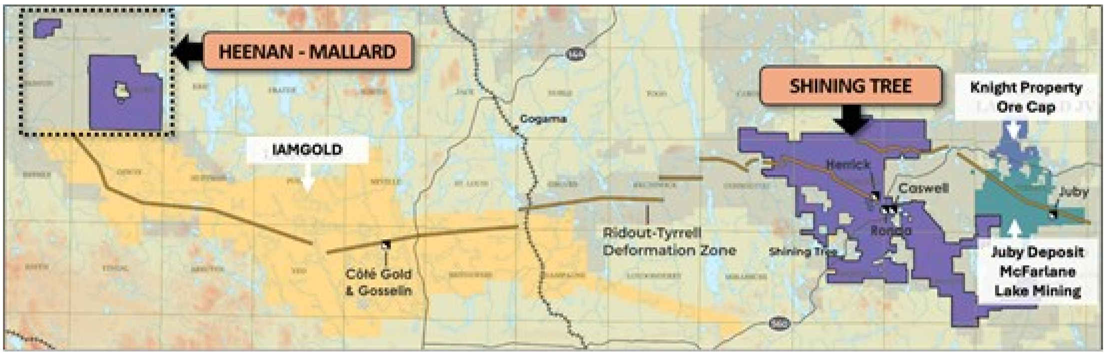

Figure 1: Regional map of the Shining Tree District of the Southern Abitibi Greenstone Belt depicting location of PTX's Shining Tree Gold project relative to the Cote Gold Mine and Juby deposit.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7277/290439_3143826a148b39f2_001full.jpg

Together, these studies have refined PTX's geological model and highlighted several prospective zones associated with the Ridout-Tyrrell Deformation Zone (RTDZ), which hosts significant regional deposits including Juby and Côté Gold.

Five priority areas have now been identified, including the Ronda Target, which is considered drill-ready.

1. **Ronda target** forms part of the **Ronda Strip**, interpreted to represent a folded gold-mineralized horizon extending for several kilometres. The target is considered a priority drill location and will follow up on the previously sampled trench program that had returned up to 16.0 meters at 9.0 g/t gold from surface.[3] (Note: channel sample length does not represent true width of the mineralized structure.)
2. **Four Big Lake Target** and **the Ronda-Break Extension Target** are considered Priority 1 exploration areas. These will require additional surface work, including till sampling, surface mapping, and additional ground geophysics before drill testing.

The Northwestern and **Western targets** are earlier-stage opportunities that require additional surface work. Historic sampling from the Northgate No. 3 Zone[4] within the greater Northwestern Target returned values up to:

- 8.23 g/t gold
- 20 g/t silver
- >10,000 ppm arsenic

Access to the Northwestern Target has improved significantly in recent years due to the development of new logging roads. PTX plans to follow up on these target areas with surface work such as till sampling, prospecting, and mapping.

Greg Ferron, President and CEO of PTX, stated:

"These results continue to strengthen our understanding of the geological controls on gold mineralization at Shining Tree and allow us to prioritize targets with the greatest potential to deliver value through drilling. Identifying a drill-ready target at Ronda is an important step as we advance the project."

"With improving access in the region and increasing interest in the Timmins Gold Camp, Shining Tree represents a compelling exploration opportunity within our Northern Ontario portfolio. Our focus remains on advancing high-quality targets while continuing to build our pipeline of discovery opportunities."

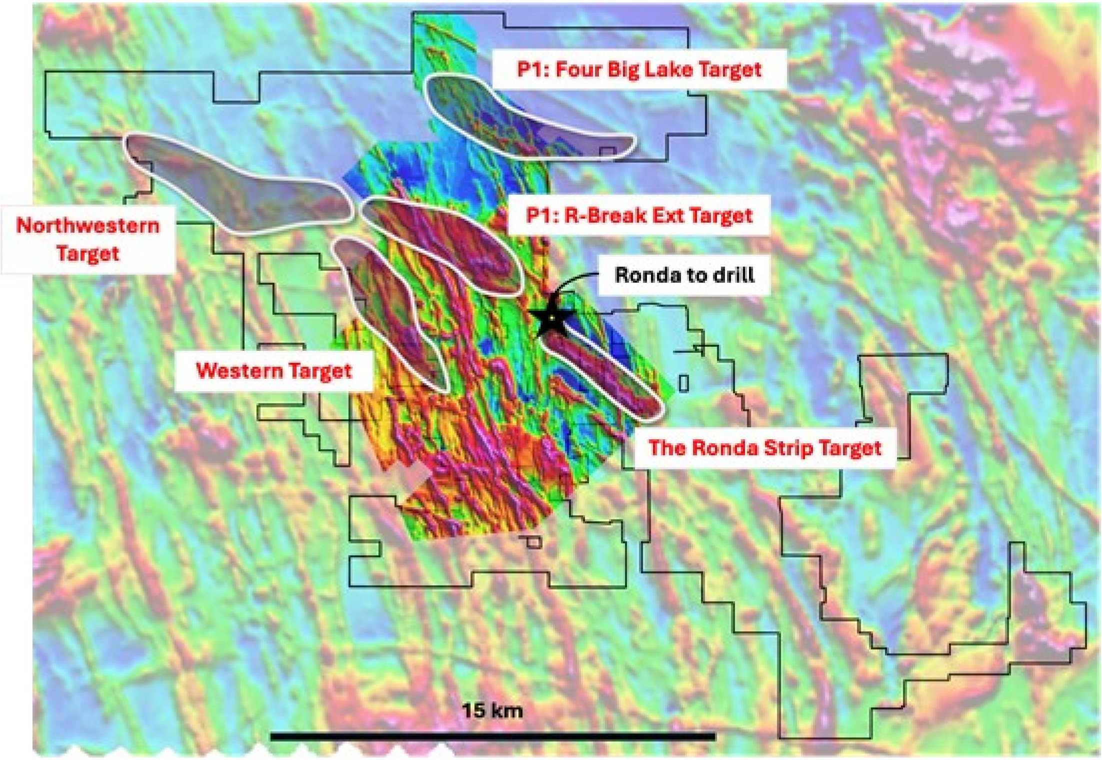

Figure 2: New targets based on latest interpretations. Background image is the Terrascope 35-m Mag Survey TMI result from October 2025 overlaying the regional TMI data from the Ontario Government.

To view an enhanced version of this graphic, please visit:

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Initial analysis of the magnetic survey deliverables clearly demonstrates the advantages of the high-resolution survey over the available regional survey work, as subtle, previously unrecognized structures and structural domains were able to be discerned. Review and interpretations of the high-resolution magnetic dataset from SRK's structural work as well as an independent geophysicist, has identified and delineated multiple areas exhibiting magnetic complexity which could be related to the gold-bearing Rideout-Tyrell Deformation Zone (RTDZ; Figure 2). Importantly, these zones represent areas of potential interest, as their complex magnetic signatures could be zones of high strain/deformation. Some of these areas have historically received little to no attention and therefore follow-up work designed to evaluate their economic potential is highly warranted.

Results from the Mag Survey

In October 2025, PTX commissioned Terrascope Inc. to conduct a high-resolution, drone magnetics survey over the central and north-central areas, covering approximately 35% of the Shining Tree Project. The original survey area was extended toward the north as additional field observations triggered attention towards recently identified potential zones/areas of interest, such as the Four Big Lakes target to the northeast of the property.

The Mag Survey was flown from October 27th to December 12th, 2025 along 35m spaced lines oriented N045°E (UTM) at a mean altitude of 34.8 m above ground, covering a total of 2,783.6-line kilometers. Data processing and reporting was completed by Terrascope Inc. for the survey.

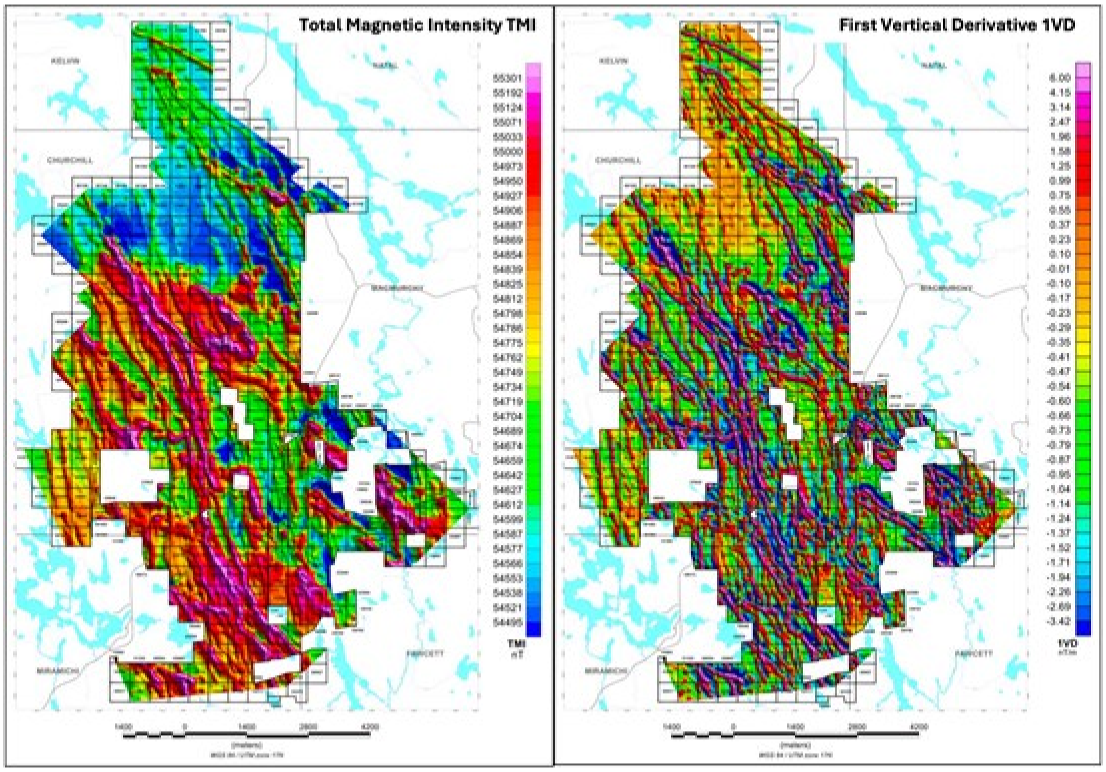

Figure 3: TMI and 1VD results from the Terrascope Mag Survey.

To view an enhanced version of this graphic, please visit:
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Results from SRK Structural Study

Concurrent with the drone magnetics survey, PTX commissioned SRK Consulting to complete a structurally-oriented review of the property and first-pass interpretation of the drone magnetics survey results.

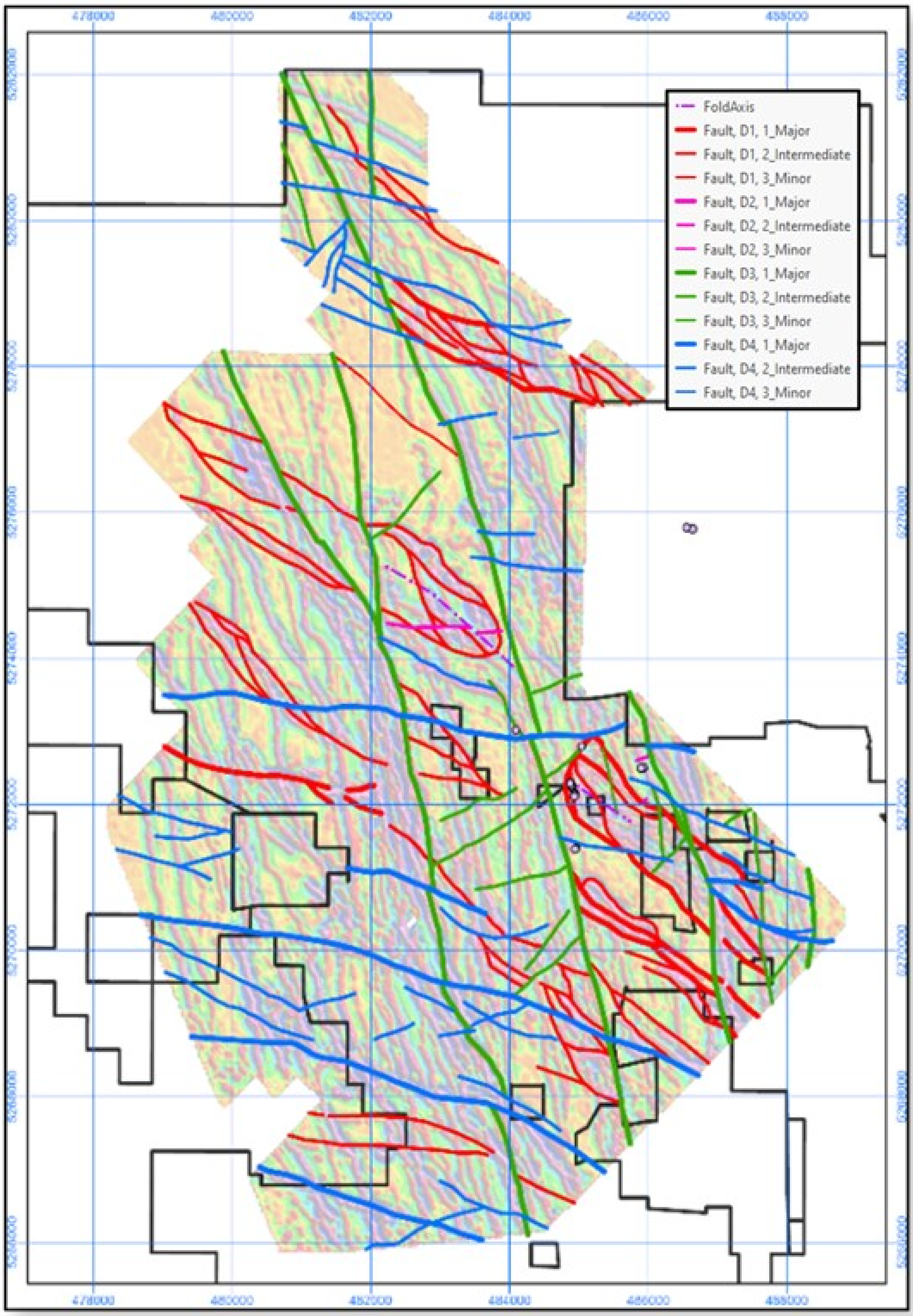

Figure 4: Map of PTX's Shining Tree Gold property showing SRK's broad structural interpretations underlain by the new Mag Survey used to derive the interpretation.

To view an enhanced version of this graphic, please visit:
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In addition to the delineation of structurally complex areas from the new magnetic survey, SRK's structurally-oriented interpretation has significantly advanced the Company's understanding of the property's complex geological setting and the structural controls likely governing gold mineralization at the established prospects found in the Central Area of the property (i.e. The Ronda, Caswell, Herrick and Gold Corona/Churchill prospects). For example, a previously unrecognized fold-axis geometry, and an associated intersection lineation, has been identified at the Ronda prospect, which appears to play an important role in localizing higher-grade gold mineralization along the generally N-S trending, mineralized corridor. PTX's newly refined understanding of the primary and secondary structural controls on gold mineralization in these areas has provided the Company with enhanced confidence in drill targeting low-relief/overburden-covered structures and known, mineralized structures at depth (e.g., Ronda).

Magnetic Survey: Independent Geophysicist Review

Following preliminary interpretive work of the magnetics data by SRK, PTX recently commissioned an independent geophysicist to conduct a comprehensive review of the high-resolution magnetic dataset. These newly identified trends could be key to unveiling previously unrecognized exploration targets across the survey area.

In addition to strict review and interpretation of the raw magnetics data, the dataset was reprocessed and re-gridded to enhance resolution and improve feature definition. A series of advanced geophysical products, including both unfiltered and filtered deliverables, were generated and provided to PTX. Notably, directional filters were applied to suppress the dominant northerly-trending Matachewan dikes, which are widespread, highly magnetic, and generally post-date gold mineralization. By removing these late, overprinting features, the resulting product enhances the visibility of more subtle magnetic domains and geologic structures that could be associated with mineralization.

Interpretations from the consultant not only support SRK's observations but also improve and maximize the value of the high-resolution magnetic dataset.

Ongoing Work & Next Steps:

PTX is advancing plans to begin drilling at the Ronda Target while continuing surface exploration across other priority areas identified by the survey results. Specific diamond drilling program details and timing will be provided separately.

Planned work includes:

- Completion of drill hole planning at Ronda
- Follow-up surface programs on newly identified targets
- Systematic review of historically underexplored areas
- Follow-up of anomalous geochemical results

These programs are intended to refine drill targeting and advance the Company's understanding of the Shining Tree gold system.

Qualified Person

The technical information in this news release has been reviewed and approved by Rhys Davies, RPGeo (MAIG), a non-independent qualified person, as defined by National Instrument43-101, Standards of Disclosure for Mineral Projects, who is responsible for ensuring that the related technical information provided in this news release is accurate. Blair Hrabi, PGeo, a Principal Consultant in Structural Geology at SRK Consulting (Canada) Inc. also reviewed the technical content of this press release as it relates to his work on the Shining Tree Gold Project.

About South Timmins Mining Corp

The South Timmins Mining Corporation has 100 per cent interest of the Shining Tree Gold Project and Heenan Mallard Gold projects with PTX owning 75 per cent of the equity and Fancamp Exploration Ltd. owning the remaining 25 per cent equity.

About PTX Metals Inc

PTX is a proudly Canadian mineral exploration company advancing gold and critical minerals projects in

Northern Ontario, including its W2 copper-nickel-PGE project in the Ring of Fire and the Shining Tree Gold Project in the Timmins Gold Camp. PTX offers shareholders exposure to copper, gold, nickel, and platinum group element (PGE) discoveries. The province of Ontario is a mining jurisdiction renowned for both its abundance of critical minerals and stable regulatory environment.

Our corporate objective is to advance our assets, unlocking the full potential of two flagship projects, the W2 Cu-Ni-PGE located close to existing winter road infrastructure at the gateway to the strategic Ring of Fire region, and the Shining Tree Gold Project, neighboring 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 TSXV under the symbol PTX. The Company is also listed in Frankfurt under the symbol 9PX 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/.

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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 such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether because of newinformation, future events or otherwise, other than as required by applicable laws. For more information on the risks, uncertainties and assumptions that could cause our actual results to differ from current expectations, please refer to the Company's public filings available under the Company's profile at www.sedarplus.ca.

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Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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1 Juby Gold - McFarlane Lake Mining

2 IAMGOLD Corporation - Operations - Côté Gold

[3] Platinex Inc. (PTX Metals) - Feb 7th, 2024 - Press Release

[4] AFRI - 2004 Assessment Report - 41P11NW2003

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