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TSX-V: OWN

Rex Resources Announces Appointment of Director and QP

October 1, 2024 – Vancouver, B.C. – Rex Resource Corp. (TSXV: OWN, FRANKFT: 94G) (“Rex” or the “Company”) is pleased to announce the appointment of Kristopher Raffle, B.Sc., P.Geo. as a director of the Company.

With 25 years Canadian and international base and precious metals mineral exploration experience, Mr. Raffle is well positioned to advance the Company’s Rex and Mactush Cu-Au-Ag projects located on Vancouver Island near Port Alberni, British Columbia.

Mr. Raffle is a Partner and Principal Geologist with the leading Edmonton-based geologic consulting firm, APEX Geoscience Ltd. In addition, Mr. Raffle is a current director of Monumental Energy Corp. and has held past director roles at Defense Metals Corp., and New Placer Dome Gold Corp. He has over 25 years experience conducting project evaluations, exploration program design, data analysis, and geological modelling, with respect to Archean and Carlin-type-gold, copper-gold-porphyry, gold-silver-epithermal, volcanic-hosted-massive-sulphide, rare-earth-element, and kimberlite-diamond deposits throughout Canada, USA, and Mexico.

Kristopher Raffle, P.Geo., Director of Rex Resources Corp. and QP stated:

“As an exploration geologist born and raised on Vancouver Island, I have always had a keen interest in its considerable base and precious metals potential. Despite significant past production from major mines including BHP’s Island Copper and the Myra Falls VMS deposit, in addition to significant undeveloped projects including the Hushamu and Catface porphyry deposits, Vancouver Island remains relatively underexplored¹. Given the compelling historical assay results returned at Mactush including 3.8 metres averaging 1.29 ounces-per-tonne (oz/t) (44 grams-per-tonne) gold, and 5.0 oz/t (173 g/t) silver, and 0.95% copper (drill hole 87-3²), I look forward to the opportunity to advance both the Rex and Mactush projects.”

Qualified Person

The scientific and technical information contained in this news release as it relates to the Rex and Mactush projects has been reviewed and approved by Kristopher J. Raffle, P.Geo. (B.C.), Principal and Consultant of APEX Geoscience Ltd. of Edmonton, Alberta, who is a director of the Company and a “Qualified Person” as defined in NI 43-101.

Methodology and Quality Assurance/Quality Control

The historical (1988) assays results reported herein were performed by Acme Analytical Laboratories at their Vancouver, B.C. facilities. Analytical techniques and quality assurance/quality control (QA/QC)

¹ Mineralization present at past producing mines and developed prospects is not necessarily indicative of mineralization on Rex Resources Corp. properties.

² True width estimated to be 70-90% of drilled interval.

measures employed at the time are not known, however the Qualified Person has reviewed extensive original documentation including copies of original drill logs, assay certificates, assay summary tables, and drill sections. Rex Resources Corp. is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

About Rex Resources Corp.

Rex is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties. Rex owns an undivided 100% interest in eight contiguous mineral claims located near Port Alberni, British Columbia, generally known as the Rex Property, and has the option to acquire an undivided 100% interest in an additional eight mineral claims in proximity thereto known as the Mactush Property.

ON BEHALF OF THE BOARD OF DIRECTORS

Michael Leahy, Director

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

Forward Looking Information

This news release contains “forward-looking information or statements” within the meaning of applicable securities laws, which may include, without limitation, the potential plans for the Company’s projects, other statements relating to the technical, financial and business prospects of the Company, its projects, its goals and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company’s profile on SEDAR+ at www.sedarplus.ca. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and

unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to obtain or maintain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of viruses and diseases on the Company's ability to operate, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of gold, copper and other metals, loss of key employees, consultants, officers or directors, failure to maintain or obtain community acceptance (including from the Indigenous communities), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.