Maxus Mining Advances Exploration at the Lotto Tungsten Property in British Columbia, Canada, with 2025 Results and Ongoing Target Development

April 2, 2026

Vancouver, B.C. – Maxus Mining Inc. (**"Maxus"** or the **"Company"**) (CSE: **MAXM** | FRA: **R7V**), is pleased to provide a summary of analytical results from the 2025 field program at its Lotto Tungsten Property (the "**Project**" or the "**Property**"), located in the Trail Creek Mining District in British Columbia (Please see Figure 1). Maxus engaged Palliser Exploration Ltd. ("**Palliser**") to complete a reconnaissance field program across the Project in autumn 2025 (the "**Program**"). The first round of results of the 2025 exploration and sampling program at the Project are summarized below (Please see Figure 1).

Lotto Tungsten Project Highlights

- **Strategic Location:** The Project is situated along Highway 3, approximately twenty (20) km west of Castlegar, British Columbia, providing excellent access to infrastructure and year-round exploration potential (Please see Figure 1).
- **Cost-Effective Advancement:** Integration of historical drilling and 2025 field results from the Program into a centralized 3D geological model is underway, supporting refined targeting and prioritization of prospective zones for follow-up work.
- **Emerging Polymetallic System:** Initial results indicate tungsten ("**W**") and molybdenum ("**Mo**") anomalism associated with quartz veining and alteration, reinforcing the potential for a structurally controlled polymetallic system warranting further systematic exploration.

Lotto Project Historical Highlights

- Historical 'Loto 3' showing consists of a 9-metre-wide quartz vein with scheelite (**$CaWO_4$**) mineralization.[1]
- Disseminated scheelite present in quartz veins located northwest of the main Loto 3 showing and along the western edge of the highway.[1]
- Grab sample from the Loto 3 claim in 1980 from a quartz vein with scheelite returned high-grade* **10.97% WO_3.**[1]

**The Company considers results greater than 1.0 wt.% WO_3 to be "high-grade".*

"The Lotto Property is beginning to demonstrate the characteristics we look for in a prospective critical minerals project," **said Scott Walters, Chief Executive Officer of Maxus.** *"These early results, combined with compelling historical data, are helping us define a clear path forward. Our next phase of work will focus on expanding the footprint of mineralization and advancing high-priority targets as we work to unlock the broader potential of this underexplored project."*

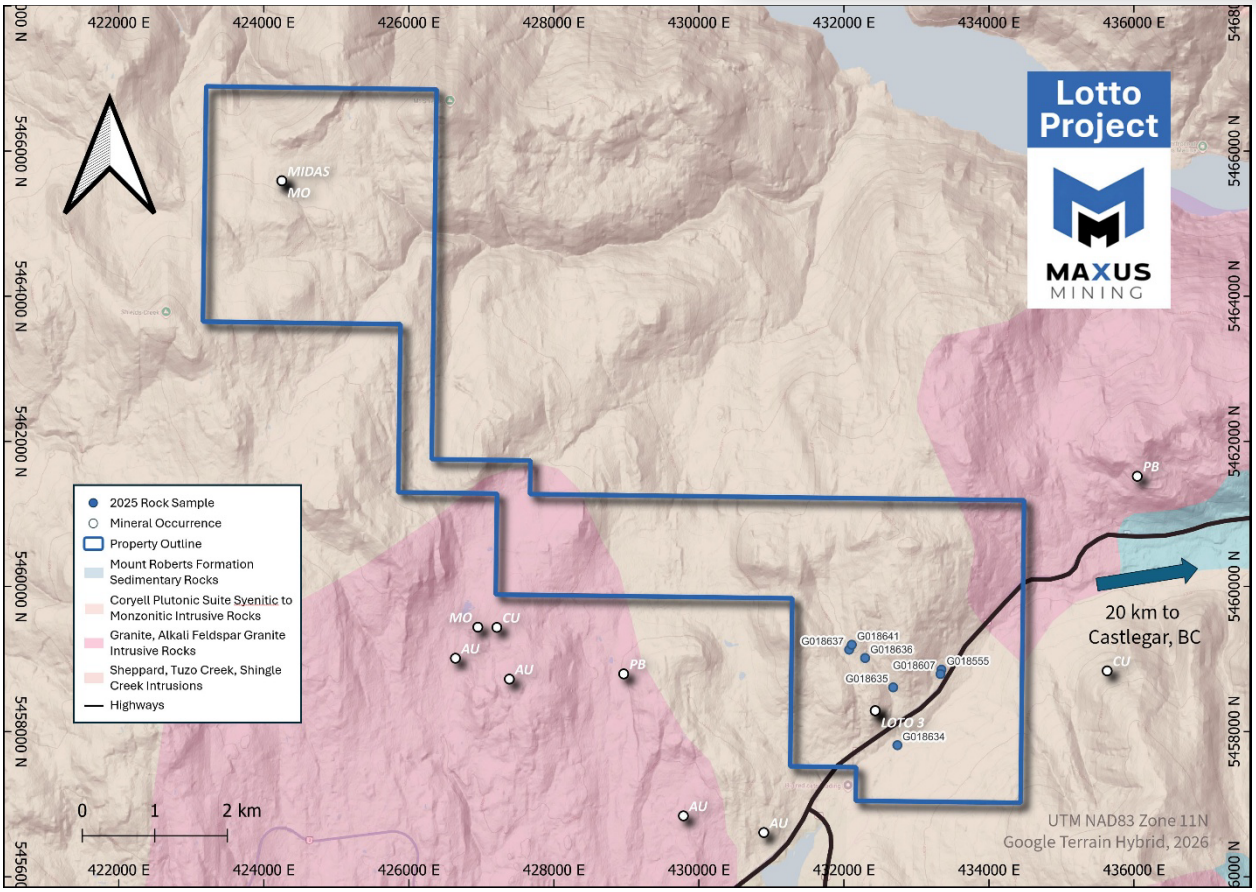

Figure 1: Lotto Tungsten Property Outlining Historic Showings, Historic Assays, and 2025 Program Highlights

2025 Lotto Exploration Program

Prior to mobilization, Maxus' technical team reviewed historic assessment reports covering the Property and compiled the results into a central GIS database. This work highlighted favourable geological environments for potential mineralization at the Property and outlined several exploration targets across the Property (Please see Figure 1).[1,2] Following the data compilation, the Company initiated the field reconnaissance Program to evaluate the generated target areas.

Two samples, **G018634** and **G018641**, returned 105 ppm Mo and 21 ppm W, respectively (Please see Table 1; Figure 1). Both samples contained abundant quartz veining and strong iron-oxide alteration, hosted in altered siltstone and granodiorite, respectively.

Currently, the sample size and geochemical results are not robust enough to support a mineralogical interpretation. The Company is advancing plans for continued field programs focused on systematic rock sampling, detailed geologic mapping, and airborne geophysical surveys to strengthen the existing dataset and improve overall interpretive confidence. Expanding spatial coverage and increasing sample density would help capture lithological variability and structural complexity that may not be fully represented in the current data. Targeted sampling of underrepresented units and areas of structural interest would refine correlations and support more accurate geological models. Integrating consistent mapping methodologies with high-quality sample collection and documentation will ensure data reliability and comparability. The ongoing work will provide a more robust and comprehensive dataset, enabling better-informed analyses and supporting future exploration or research objectives.

Table 1: 2025 Lotto Program Assay Results**

Sample ID	Easting	Northing	Elevation	Au g/t	Ag g/t	Mo ppm	Pb ppm	W ppm	Zn ppm
G018555	433345.8	5458854	1288	0	0.5	17.9	4	2	79.5
G018607	433332.8	5458792	1284	0	0.5	1.1	6	3	57.5
G018634	432738.1	5457812	1256	0	0.5	105	8	1	78.5
G018635	432679.8	5458609	1326	0	0.5	1.6	59	3	235
G018636	432292.9	5459013	1369	0	0.5	5.3	13	1	90.7
G018637	432072.7	5459128	1399	0	0.6	3.1	36	3	57
G018641	432108.9	5459196	1413	0.04	0.5	5.6	8	21	24.9

***All sample values are from grab samples which by their nature, are not representative of overall metal grades of mineralized areas. Readers are cautioned to not place undue reliance on the assay values reported in the table above. The seven (7) samples above are part of a suite of sixty-seven (67) samples collected and assayed during the 2025 Lotto Prospecting Program.*

Sample Preparation and Analytical Procedures

Rock samples were collected by Palliser field crews with sample locations (in NAD83 UTM Zone 11 coordinates), descriptions, visual characteristics, and photographs recorded in the field. Each sample was assigned a unique sample ID and placed into a labelled sample bag along with a corresponding sample tag. Samples were stored securely during the Program and transported directly by Palliser personnel to AGAT Laboratories in Calgary, Alberta for sample preparation and geochemical analysis. AGAT Laboratories is accredited to ISO 9001:2015 ISO/IEC 17025 for specific analytical methods.

The following sample preparation, analysis, and quality assurance and quality control methods were performed:

- Dry <5kg, Crush to 75% passing 2mm, split to 250g (method code 200-075)
- Pulverize to 85% passing 75 microns (method code 200-087)
- Metals by 4 Acid Digest, Inductively Coupled Plasma-Optical Emission Spectrometry (ICP-OES) (201-070)
- Gold (Au) by fire assay (202-551)
- If Au >10g/t, run gravimetric 202-564
- If Metals were above upper detection limit, ran overlimit 4 Acid Digest, ICP-OES or ICP-Mass Spectrometry (MS)
- A Certified Reference Material or Blank was inserted at a frequency of 1 in 10 samples.

A minimum of two (2) Maxus personnel received all AGAT Laboratories assay certificates.

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Morgan Verge, P.Geo., VP Exploration of the Company and a "qualified person" as defined in NI 43-101 – *Standards of Disclosure for Mineral Projects*. Ms. Verge has examined information regarding the historical exploration at the Project, which includes a review of the historical sampling, analytical, and procedures underlying the information and opinions contained herein.

About Maxus Mining Inc.

Maxus Mining Inc. (CSE: MAXM | FRA: R7V) is a mineral exploration company focused on locating, acquiring, and, if warranted, advancing economic mineral properties in premier jurisdictions. The Company is actively progressing its diversified portfolio totaling approximately **15,098 hectares** of prospective terrain across British Columbia, Canada.

The Portfolio includes 8,920 hectares across three antimony projects, anchored by the Flagship Alturas Antimony Project, where a recent discovery returned high-grade naturally occurring antimony up to **69.98% Sb**[¶]. The Hurley Antimony Project, located adjacent to Endurance Gold Corp.'s Reliance Gold Project, where 2024 drilling reported **19.2% Sb and 2.16 g/t Au over 0.5 m**[‖], and the Quarry Antimony Project, which hosts historical polymetallic samples grading **0.89 g/t Au, 3.8% Cu, 0.34% Zn, 42.5% Pb, 0.65 g/t Ag, and 20% Sb**[‡].

Maxus' portfolio further includes the 3,054-hectare Lotto Tungsten Project, where a selected 1980 grab sample from a scheelite-bearing quartz vein assayed **10.97% WO_3**[§], and the 3,123-hectare Penny Copper Project, which has over 100 years of recorded exploration. Recent work programs at Penny included rock sampling and geological mapping[†], with 2017 sampling returning copper values of **1046 ppm Cu** (TK17-149c), **1808 ppm Cu** (TK17-28), and **2388 ppm** Cu (TK17-12)[†]. The Project is strategically located near the historic Sullivan Mine at Kimberley, British Columbia, an area that continues to attract significant exploration activity.

Maxus Mining is committed to advancing its British Columbia projects through targeted exploration programs designed to unlock value across multiple critical mineral systems.

References

[1] MINFILE No: 082FSW228 – Loto 3 Showing, 1980 Grab Sample Link

[2] MINFILE No: 082ESE162 – Midas Showing Link

On Behalf of the Board of Directors

Scott Walters
Chief Executive Officer, Director
+1 (778) 374-9699
info@maxusmining.com

Disclaimer for Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Maxus', future growth potential for Maxus and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of copper, gold, tungsten, antimony and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Maxus' ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without

limitation, statements with respect to the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; further exploration work on the Project in the future; expected benefits from conducting the Program. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of copper, gold, tungsten, antimony and other metal deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.