

## Maxus Mining Announces Maiden Drill Program & Metallurgical Testing at the Alturas West Project in British Columbia, Canada

*The Company will execute the first-ever drill program at the historic Alps-Alturas Antimony Mine, following up on over ninety-five (95) tonnes of historical production averaging 57.2% Sb<sup>1</sup>*

May 7, 2026

Vancouver, B.C. – Maxus Mining Inc. (“**Maxus**” or the “**Company**”) (CSE: MAXM | OTCQB: MXMGF | FRA: R7V) is pleased to outline its planned 2026 exploration program (the “**Program**”) at the Alturas West Project (“**Alturas West**” or the “**Project**”), located in British Columbia, Canada (Please see Figure 1).

The 2026 Program at Alturas West is designed to systematically advance high-priority targets through a combination of drilling, surface exploration, and early-stage metallurgical evaluation (Please see Figure 2). In parallel, the Company is undertaking a regional airborne geophysical program to support targeting across the Project.

*“We are excited to advance Alturas West through a focused and disciplined exploration program in 2026,” commented **Scott Walters, Chief Executive Officer of Maxus Mining**. “With the addition of airborne geophysical surveys across our portfolio, we are strengthening our targeting pipeline and improving our ability to prioritize high-quality drill targets. At Alturas West, integrating geophysics with surface work, drilling, and early-stage metallurgical testing is a key step toward fast-tracking the Project toward development. By advancing metallurgical understanding early, we aim to accelerate the potential pathway to production and contribute to establishing a secure, domestic antimony supply for North America.”*

### 2026 Exploration Program Highlights – Alturas West

- Up to two thousand (2,000) metres of diamond drilling is planned to test high-priority exploration targets and expand the known historical zones of antimony mineralization;
- Drill targets refined through the integration of newly acquired VTEM data, 2025 prospecting results, and 3D structural modeling;
- A comprehensive surface sampling Program is planned to refine geological models and generate additional drill targets; and
- Early-stage metallurgical testing, including ore-sorting studies, are planned to evaluate processing characteristics and potential cost optimization pathways.

### Integration of VTEM Surveys to Enhance Targeting

Maxus has engaged Geotech Ltd. to complete a VTEM airborne electromagnetic survey across the Project.

At Alturas West, the Company plans to integrate VTEM results with historical datasets and recent fieldwork to refine drill targeting. The geophysical data is expected to improve the understanding of subsurface structures and conductive zones, supporting the identification and prioritization of high-quality drill targets ahead of the 2026 drill Program.

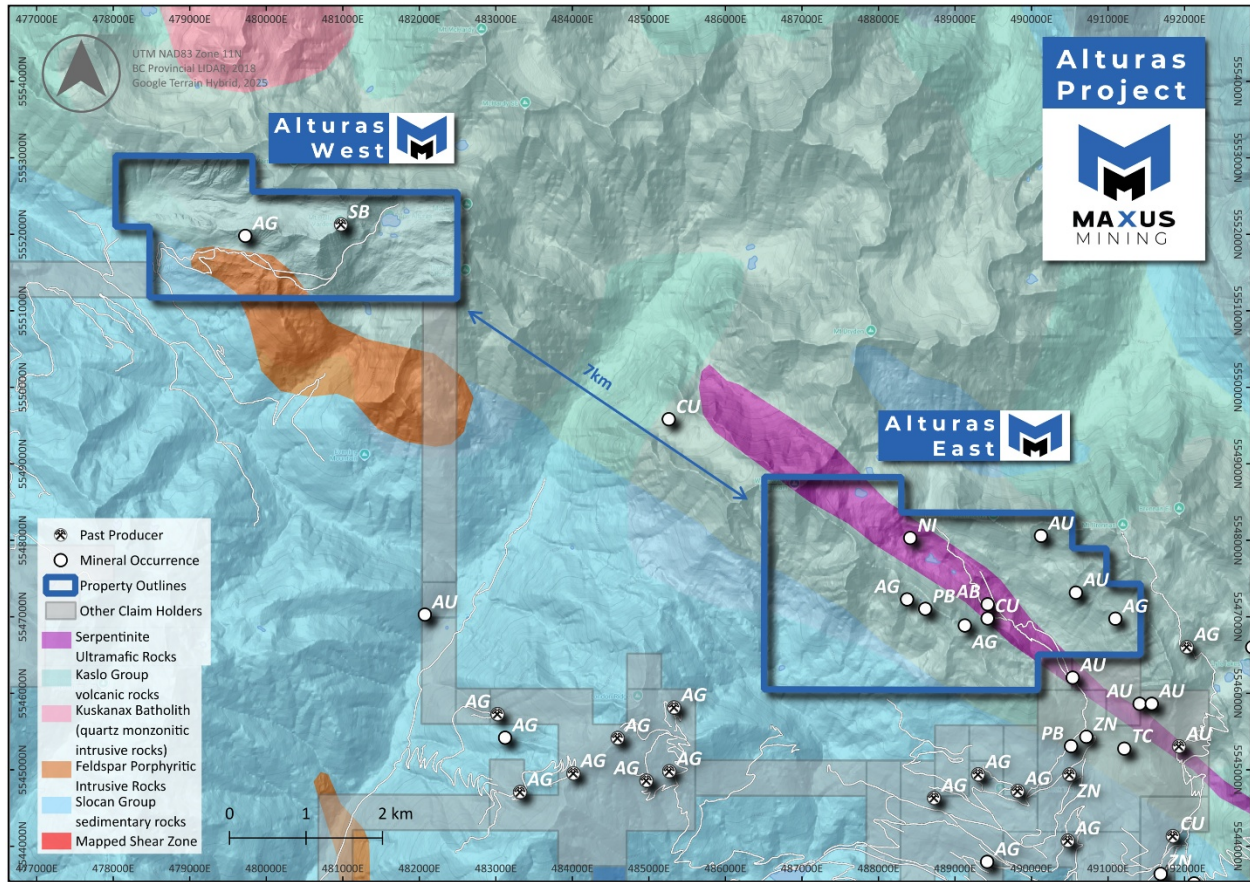


Figure 1: Alturas West Project Map

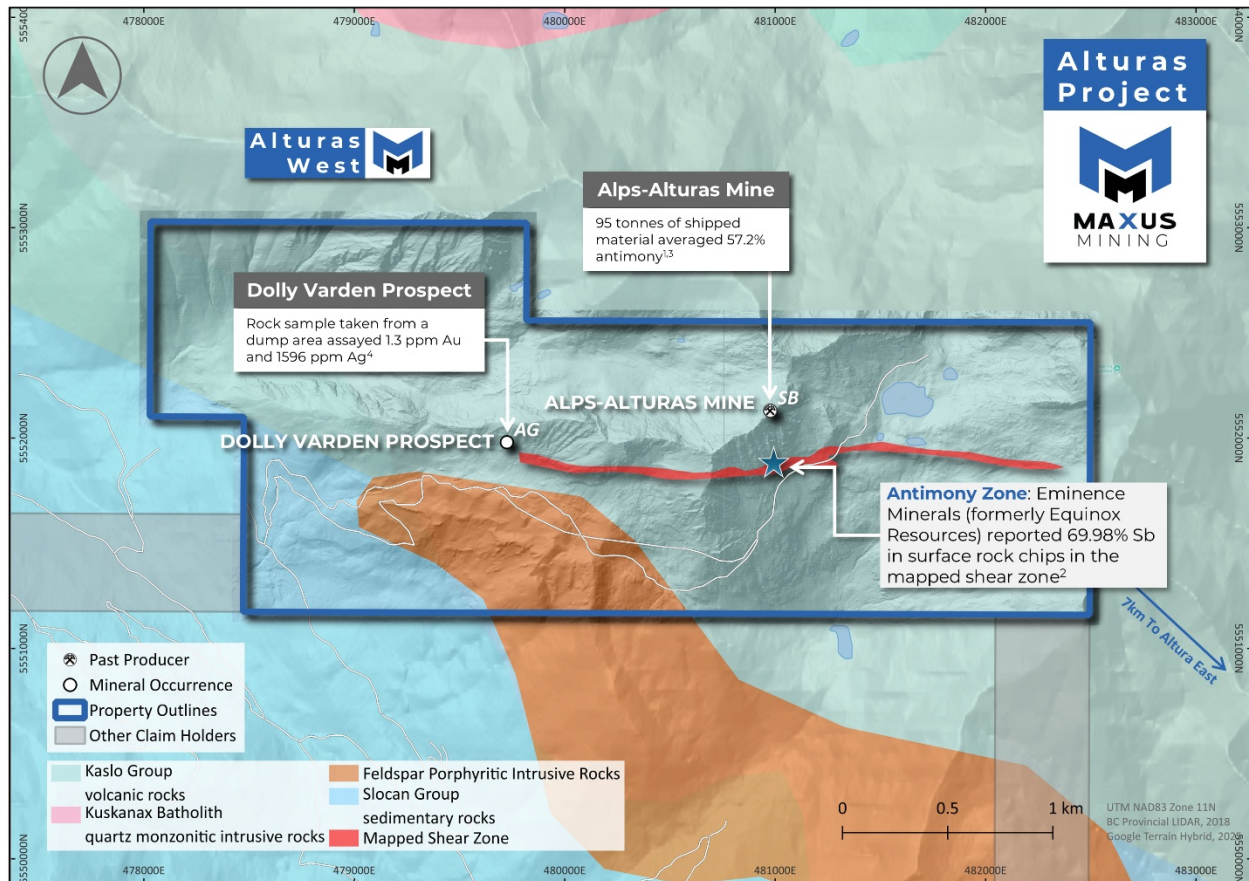


Figure 2: Alturas West Project Map - drilling will be focused along the mapped shear zone where antimony mineralization is known to occur.

### Focused Advancement at Alturas West

The planned drill program at Alturas West will target the depth and extensions of known mineralization zones identified through historical exploration and recent fieldwork completed by the Company. Drilling is expected to provide key insights into the continuity, geometry, and grade distribution of mineralized zones, supporting future resource development efforts.

In parallel, Maxus will undertake a large-scale sampling campaign across the Project to expand geochemical coverage and improve targeting. This work is expected to both refine existing targets and identify new zones of interest for follow-up exploration.

### Metallurgical Evaluation and Ore-Sorting Potential

As part of its advancement strategy at Alturas West, Maxus plans to initiate early-stage metallurgical testing on selected material from surface and at depth from drill holes. This work will include ore-sorting studies to evaluate the potential for pre-concentration and early waste rejection.

Incorporating ore-sorting, recovery, mineralogy, and metallurgy studies into the early evaluation process aligns with the Company's objective of identifying opportunities to enhance project economics through reduced processing costs, improved feed grades, and more efficient material handling.

### Upcoming Catalysts

- Completion of VTEM surveys across all projects;
- Mobilization of Alturas West Project summer drill Program (up to two thousand (2,000) metres);
- Commencement of surface sampling program at Alturas West; and
- Initial metallurgical and ore-sorting test results.

### Community Engagement

Maxus recognizes that meaningful engagement with First Nations within whose territories we operate is a critical component of responsible exploration. The Company is actively engaging with First Nations communities in advance of and throughout its 2026 exploration Program at Alturas West, including providing updates on planned drilling and field activities, discussing potential impacts and identifying opportunities to incorporate community input into project planning. Maxus is committed to maintaining transparent communication, minimizing environmental and social disturbance, and building long-term, respectful relationships as exploration progresses.

### Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Morgan Verge, P.Geol., 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.

Management cautions that historical results collected and reported by operators unrelated to Maxus have not been verified nor confirmed by its Qualified Person; however, the historical results create a scientific basis for ongoing work at the Project. Management further cautions that historical results, discoveries and published resource estimates on adjacent or nearby mineral properties, whether in stated current resource estimates or historical resource estimates, are not necessarily indicative of the results that may be achieved on the Project.

### About Maxus Mining Inc.

Maxus Mining Inc. (CSE: MAXM | OTCQB: MXMGF | 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<sup>¶</sup>**. 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<sup>¶</sup>**, 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<sup>‡</sup>**.

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<sub>3</sub><sup>§</sup>**, 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<sup>†</sup>, with 2017 sampling returning copper values of **1046 ppm Cu (TK17-149c), 1808 ppm Cu (TK17-28), and 2388 ppm Cu (TK17-12)<sup>†</sup>**. 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

<sup>1</sup> Höy, T., 2016. The Slocan Silver Camp, Sandon, British Columbia. Prepared by: Klondike Silver Corp. – [Link](#)

<sup>2</sup> *Equinox Resources – November 8, 2024, ‘Ultra High Grade Naturally Occurring Antimony at Alturas Project with Assays up to 69.98% Sb’ – [Link](#)*

<sup>3</sup> Alps-Alturas MINFILE – [Link](#)

¶ *Equinox Resources – November 8, 2024, ‘Ultra High Grade Naturally Occurring Antimony at Alturas Project with Assays up to 69.98% Sb’ – [Link](#)*

|| *Endurance Summarizes Antimony Results From The Reliance Gold Project, BC – Best Intervals Include 19.2% Antimony And 2.16 ppm Au Over 0.5 m In 2024 Drilling – February 24, 2025 – [Link](#)*

‡ *Open File 1992-11, Map Number 10.*

§ *MILFILE No: 082FSW228 – Loto 3, 1980 Grab Sample [Link](#)*

† *NI 43-101 – Technical Report on the Penny Property British Columbia, NTS 82G/12 49° 55° North Latitude -115° 90° West Longitude, Derrick Strickland P.Geo., August 14, 2024.*

## On Behalf of the Board of Directors

Scott Walters  
Chief Executive Officer, Director  
+1 (778) 374-9699  
[info@maxusmining.com](mailto: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 and its projects; further exploration work on the Project or other projects in the future; expected benefits of completing the Program; and completion of 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.*