On Friday 03 27, 2026 at 7:30AM ET

Pasinex Closes First Tranche of Over-Subscribed Non-Brokered Private Placement

TORONTO, ON / ACCESS Newswire / March 27, 2026 / Pasinex Resources Limited (CSE:PSE)(FSE:PNX) ("**Pasinex**" or the "**Company**") is pleased to announce that it has closed the first tranche of its non-brokered private placement of units ("Units") for gross proceeds of C$1,613,000 (the "**Offering**"), previously announced on February 23, 2026. This financing follows the Company's recent sales of high-grade zinc material from its Pinargozu mine in Türkiye and supports the continued advancement of production and development activities.

The Company expects to keep the financing open into late April, with continuing interest resulting in additional commitments of approximately C$200,000, bringing the potential financing approaching C$2.0 million.

Offering Details

- **Securities issued:** 16,270,000 Units at C$0.10 per Unit. Each Unit consists of one common share and one-half (1/2) warrant, with each whole warrant exercisable at $0.15 per common share for 24 months.
- **Share capital:** Following the closing of the first tranche of the Offering, the Company has 254,489,081 common shares issued and outstanding.
- **Finder's Fees:** The Company paid cash finder's fees of C$8,050 and issued 140,000 Units, all subject to applicable securities laws.
- **Insider participation:** Insiders subscribed for an aggregate of 970,000 Units for gross proceeds of C$97,000. The insider participation constitutes a related party transaction under MI 61-101. The Company is relying on the exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101.
- **Hold period:** All securities issued under the Offering are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable Canadian securities laws.

Use of proceeds

Net proceeds will be used to advance the Sarikaya project, including installment payments to the previous owner, underground development, drilling, mine equipment and permitting costs, and for general working capital. The Company also plans advanced exploration activities within the Sarikaya license area.

Management Commentary

"Thank you to our new and existing shareholders in Canada, Germany and Austria for their continuing strong support," said **Dr. Larry Seeley**, Executive Chairman of Pasinex. "Last year in July and this year in January, my family and I, together with other insiders, converted more than C$5 million of debt into equity at a premium to market, underscoring alignment and confidence.

Building on our recent sales of high-grade zinc material from Pinargozu, we are continuing to move toward sustainable cash flow at the mine level. This progress demonstrates the strength of our high-grade zinc model and its ability to deliver near-term returns with relatively low capital intensity.

Participation in the current financing provides entry at a fixed price with warrant coverage, while proceeds are being deployed directly toward expanding production at Pinargozu and accelerating development at Sarikaya. The success of this oversubscribed financing strengthens our balance sheet and reflects growing investor confidence as we transition into a revenue-generating phase. We remain focused on increasing production, building cash flow, and delivering long-term value for shareholders, and we welcome continued participation as we move to complete the final tranche."

About Pasinex

Pasinex Resources Limited is a growing, zinc-focused mining company based in Toronto, Canada. Its wholly owned subsidiary, Horzum A.Ş owns and operates the producing Pinargözü high-grade zinc mine in Türkiye, selling directly to zinc smelters and refiners via commodity brokers.

Pasinex owns 100% of Sarıkaya Group IV lead-zinc operating license in Kayseri Province, Türkiye, representing significant potential for near-term profitability and major zinc discoveries.

Pasinex also holds a 51% interest in the Gunman Project, a high-grade zinc exploration project located in Nevada.

Led by a seasoned management team with extensive experience in mineral exploration and mine development, Pasinex's mission is to explore and extract high-grade material, driving growth and creating value for shareholders, employees, and local communities, while maintaining the highest standards of safety, health, and environmental responsibility.

Visit our website at www.pasinex.com.

On Behalf of the Board of Directors

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The CSE does not accept responsibility for the adequacy or accuracy of this news release. This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or any future results expressed or implied by such forward-looking statements. All statements within, other than statements of historical fact, are to be considered forward-looking. Although Pasinex believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not a guarantee of future performance, and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, exploration results, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

SOURCE: Pasinex Resources Limited