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NGEX COMMENCES TRADING ON THE OTCQX IN THE UNITED STATES

March 8, 2024, Vancouver, British Columbia – NGEx Minerals Ltd. (TSX: NGEX) (“NGEx”, “NGEx Minerals” or the “Company”) is pleased to announce that its common shares are now trading in the United States on the OTCQX® Best Market under the symbol “NGXXF”.

Wojtek Wodzicki, President & CEO, commented, “We are pleased to follow up our recent graduation to the TSX in Canada with this upgrade to the OTCQX in the U.S. as we endeavour to make NGEx shares more accessible to a broader range of investors. These recent milestones should strengthen our shareholder base and provide more investors the opportunity to participate in our exciting growth story at NGEx.”

Trading on OTCQX is expected to enhance the visibility and accessibility of the Company to current and prospective U.S. and global investors. To qualify for OTCQX, companies are required to meet high financial standards, follow best practice corporate governance and demonstrate compliance with applicable securities laws. B. Riley Securities Inc. acted as the Company’s OTCQX sponsor.

U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcm Markets.com.

NGEx has also applied for its common shares to be eligible for electronic clearing and settlement through the Depositary Trust Company (“DTC”). DTC eligibility is expected to simplify the process of trading and enhance the liquidity of the Company’s common shares in the U.S. because of the accelerated settlement period and the expected reduction in costs for investors and brokers. The Company expects to receive confirmation of eligibility next quarter.

NGEx common shares continue to trade on the TSX in Canada under the symbol “NGEX”.

About NGEx Minerals

NGEx Minerals is a copper and gold exploration company based in Canada, focused on exploration of the Lunahuasi copper-gold-silver project in San Juan Province, Argentina, and the nearby Los Helados copper-gold project located approximately nine kilometres northeast in Chile’s Region III. Both projects are located within the Vicuña District, which includes the Caserones mine, and the Josemaria and Filo del Sol deposits.

NGEx owns 100% of Lunahuasi and is the majority partner and operator for the Los Helados project, subject to a Joint Exploration Agreement with Nippon Caserones Resources LLC, which is the indirect 49% owner of the operating Caserones open pit copper mine located approximately 17 kilometres north of Los Helados. Lundin Mining Corporation holds the remaining 51% stake in Caserones.

NGEx common shares trade on the TSX under the symbol "NGEX" and on the OTCQX under the symbol "NGXXF". NGEx is part of the Lundin Group of Companies.

For Further Information:

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Additional information relating to NGEx Minerals Ltd. may be obtained or viewed on the SEDAR+ website at www.sedarplus.ca.

Additional Information

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to, statements regarding the graduation of NGEx's common shares on the OTCQX® Best Market from the Pink® market. Words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "targets", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof and similar expressions identify forward-looking information.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management with regards to the Company's ability to execute on its growth strategy as of the date hereof. Although the Company believes that these factors and expectations are reasonable as at the date of this document, in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors may cause actual results or events to differ materially from those anticipated in such forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include those risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators which are available on SEDAR+ at www.sedarplus.ca under the Company's profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the included forward-looking information, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance

that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission.