

KORYX COPPER ANNOUNCES CLOSING OF \$25 MILLION FINANCING

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Vancouver, British Columbia, Canada – July 31, 2025 – Koryx Copper Inc. (the “**Company**”) (TSX-V: **KRY**) is pleased to announce that it has closed (i) its previously announced bought deal public offering (The “**Offering**”) of an aggregate 19,047,680 common shares of the Company (the “**Common Shares**”) at a price of C\$1.05 per Common Share (the “**Issue Price**”) for aggregate gross proceeds to the Company of C\$20,000,064, inclusive of the exercise in full of the over-allotment option granted to the Underwriters (defined herein) (the “**Offering**”), and (ii) closed a concurrent non-brokered private placement (the “**Placement**”) of an aggregate 4,761,844 Common Shares also at the Issue Price for total gross proceeds of approximately C\$5,000,000.

The Offering was led by Stifel Canada, as lead underwriter and sole bookrunner on behalf of a syndicate of underwriters that includes Beacon Securities Limited, Haywood Securities Inc., Research Capital Corporation, BMO Capital Markets, Red Cloud Securities Inc. and Ventum Financial Corp. (collectively, the “**Underwriters**”).

Heye Daun, Koryx Copper’s President and CEO commented: *“We are delighted with the continued support received from our longstanding shareholders, especially Ross Beaty, and a number of European and North American financial institutions who have invested with us repeatedly over the years. In addition, the Koryx executive team followed my significant investment, into this financing.*

We are also very grateful for the very strong interest shown by Namibian institutional and private investors who made up more than 40% of this financing. This is a very strong vote of confidence from Namibian investors who are playing an increasingly important part in the evolving shareholder base of Koryx Copper and who have endorsed our strategy for the fast-tracked development of the world-class, long-life and low-cost Haib copper deposit in the south of Namibia.

With this capital in hand, we are well positioned to accelerate technical work, optimize our development plans, and unlock significant value. We are excited for the months ahead as we move rapidly toward key milestones, including the optimization and right-sizing of Haib as we advance toward our PEA and PFS. The momentum is building, and I look forward to sharing our continued progress.”

The Common Shares issued under the Offering were offered by way of a short form prospectus dated July 29, 2025 filed in each of the provinces and territories of Canada, except Québec, and offered in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and in those jurisdictions outside of Canada and the United States as agreed to by the Company and the Underwriters, in each case in accordance with all applicable laws and provided that no prospectus, registration or other similar document is required to be filed in those jurisdictions.

The Company intends to use the net proceeds of both the Offering and Placement to advance technical studies on the Haib Copper Project and continue exploration on the property, working capital and general corporate purposes.

All Common Shares issued under the Placement are subject to a hold period expiring four months and a day from the date of issuance. The Company paid finder’s fees of C\$374,455 to Cirrus Capital (Pty) Ltd. in connection with the Placement. In connection with the Offering, the Underwriters were paid a cash commission equal to 6% of the gross proceeds of the Offering (subject to a reduction to 2.5% on certain sales to president’s list purchasers) and

571,430 compensation warrants of the Company (the “**Compensation Warrants**”) equal to up to 3% of the number of Common Shares sold under the Offering. Each Compensation Warrant entitles the holder thereof to acquire a Common Share at a price equal to the Issue Price until July 31, 2027.

Related Party Disclosure

Certain directors and officers of the Company subscribed for an aggregate 390,476 Common Shares for aggregate gross proceeds of C\$410,000. Each director and officer of the Company is considered an “insider” of the Company and, as a result, their participation under the Placement is considered to be a “related party transaction” for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. Specifically, the Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on section 5.5(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves insiders, is not more than 25% of the Company’s market capitalization. Additionally, the Company is exempt from minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(1)(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves insiders, is not more than 25% of the Company’s market capitalization.

The Offering and the Placement remain subject to the final approval of the TSXV Venture Exchange (the “**TSXV**”).

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States. The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Koryx Copper Inc.

Koryx Copper Inc. is a Canadian copper development Company focused on advancing the 100% owned Haib Copper Project in Namibia. Haib is a large, advanced (PEA-stage) copper/molybdenum porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators. More than 80,000m of drilling has been conducted at Haib since the 1970’s with significant exploration programs led by companies including Falconbridge (1964), Rio Tinto (1975) and Teck (2014). Extensive metallurgical testing and various technical studies have also been completed at Haib to date.

Additional studies are underway aiming to demonstrate Haib as a future long-life, low-cost, low-risk open pit, sulphide flotation copper project with the potential for additional copper production from heap leaching. Haib has a current mineral resource of 414Mt @ 0.35% Cu for 1,459Mt of contained copper in the Indicated category and 345Mt @ 0.33% Cu for 1136Mt of contained copper in the Inferred category (0.25% Cu cut-off).

Mineralization at Haib is typical of a porphyry copper deposit and it is one of only a few examples of a Paleoproterozoic porphyry copper deposit in the world and one of only two in southern Africa (both in Namibia). Due to its age, the deposit has been subjected to multiple metamorphic and deformation events but still retains many of the classic mineralization and alteration features typical of these deposits. The mineralization is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

Further details of the Haib Copper Project are available in the corresponding technical report titled, “NI 43-101 Technical Report – August 2024 Mineral Resource Estimate for the Haib Copper Project, Namibia” dated effective August 31, 2024 (the “**Technical Report**”). The Technical Report and other information is available on the Company’s website at <https://koryxcopper.com> and under the Company’s profile on SEDAR+ at www.sedarplus.ca.

More information is available by contacting the Company:

ON BEHALF OF THE BOARD OF DIRECTORS

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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 release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the Offering, the intended use of proceeds of the Offering, the Company’s ability to complete the Offering on the terms announcing, the timing for completing the Offering, the Company’s ability to obtain all necessary approvals, including the conditional approval of the TSX Venture Exchange, timing for completion of the Company’s intended preliminary economic assessment (the “PEA”) of its Haib Copper Project and the potential projected or processing design capacity for annual copper concentrate production at its Haib Copper Project and the future or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results, performance, or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors may cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company’s most recent annual management discussion and analysis. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.