

Pasinex Announces Extension To Nevada Option Agreement

TORONTO, ON – December 14, 2021 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (The “Company” or “Pasinex”) announces that they have reached an agreement with Cypress Development Corp. (“Cypress”) and Caliber Minerals Inc. to change the terms relating to the earn-in option agreement on the Gunman (formally Spur) zinc exploration property in Nevada, USA.

The agreement extends the deadline to complete the minimum of US \$200,000.00 of qualified exploration expenditures to on or before June 30, 2022.

For further clarification on the original deal, refer to the news release dated December 7, 2017.

About Pasinex

Pasinex Resources Limited is a Toronto-based mining company that owns 50% of Horzum Maden Arama ve Isletme Anonim Sirketi (“Horzum AS” or “Joint Venture”), through its 100% owned subsidiary Pasinex Arama ve Madencilik Anonim Sirketi (“Pasinex Arama”). Horzum AS holds 100% of the producing Pinargozu high-grade zinc mine. Horzum AS sells directly to zinc smelters and or refiners through commodity brokers from its mine site in Turkey. The Company also holds an option to acquire 80% of the Gunman high-grade zinc exploration project in Nevada. Pasinex has a strong technical management team with many years of mineral exploration and mining project development experience. The mission of Pasinex is to build a mid-tier zinc company based on its mining and exploration projects in Turkey and Nevada.

Visit our website at www.pasinex.com.

On Behalf of the Board of Directors

PASINEX RESOURCES LIMITED

“Andrew Gottwald”

Andrew Gottwald
Chief Financial Officer
Phone: +1 416.861.9659
Email: info@pasinex.com

Evan White
Manager of Corporate Communications
Phone: +1 416.906.3498
Email: evan.white@pasinex.com

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.