NGEx Minerals Ltd.

NGEx Minerals Announces Grant of Stock Options

VANCOUVER, BC, Aug. 28, 2023 /CNW/ - **NGEx Minerals Ltd.** (TSXV: NGEX) **("NGEx Minerals" or the "Company")**is pleased to announce that in accordance with its stock option plan, the Company has granted a total of 1,425,000 incentive stock options to certain officers, employees, and other eligible persons of the Company. The stock options are exercisable, subject to vesting provisions, over a period of five years at an exercise price of C$6.20 per share. PDF Version

ABOUT NGEX MINERALS

NGEx Minerals is a copper and gold exploration company based inCanada, focused on exploration of its Los Helados copper-gold project located in Chile's Region III and the nearby Lunahuasi copper-gold-silver project located approximately 12 kilometres to the southwest in San Juan Province, Argentina. Both projects are located within the Vicuña District, which includes the Josemaria and Filo del Sol deposits. Los Helados and Lunahuasi lie along the same major north-northeast trending structure that also controls the Filo del Sol deposit.

NGEx Minerals is the majority partner and operator for the Los Helados Project, subject to a Joint Exploration Agreement with Nippon Caserones Resources Co., Ltd. which is the 49% owner of the Caserones open pit copper mine located approximately 15km north of Los Helados. Lundin Mining Corporation holds the remaining 51% stake in Caserones.

The Company is listed on the TSXV under the trading symbol "NGEX". NGEx Minerals is part of the Lundin Group of Companies.

On behalf of NGEx Minerals,

Wojtek Wodzicki,
President and CEO

Additional information relating to NGEx Minerals Ltd. may be obtained or viewed on the SEDAR+ website atwww.sedarplus.ca or on the Company's website at www.NGExminerals.com.

ADDITIONAL INFORMATION

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s).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.

SOURCE NGEx Minerals Ltd.

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Additional assets available online: Documents (1)

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