

NGEx Minerals Files Notice of Special Meeting and Information Circular for Proposed Spin-Out of the Valle Ancho Project

VANCOUVER, BC, Oct. 2, 2026 /CNW/ -- **NGEx Minerals Ltd. ("NGEx", "NGEx Minerals" or the "Company")** (TSX: NGEX) (OTCQX: NGXXF) is pleased to report that, further to its news release dated August 6, 2026, the Company has mailed and filed a notice of meeting and management information circular (the "**Circular**"), and related meeting materials (collectively, the "**Meeting Materials**"), for its special meeting (the "**Meeting**") of shareholders of the Company (the "**NGEx Shareholders**") to be held to approve the Company's previously announced spin-out transaction whereby the Company will spin-out its ValleAncho Project by way of a statutory plan of arrangement under the *Canada Business Corporation Act* (the "**Arrangement**"). The Meeting will be held at the Company's head office on October 29, 2026 at 10:00 a.m. (Vancouver time). [View PDF](#)

At the Meeting, NGEx Shareholders will be asked to vote in favour of a special resolution (the "**Arrangement Resolution**") approving the Arrangement, which involves, among other things, the exchange of the existing common shares of the Company (the "**NGEx Shares**") and the distribution of common shares of Valiente Resources Inc., currently a wholly-owned subsidiary of NGEx (the "**Valiente Shares**"), to NGEx Shareholders, such that each NGEx Shareholder will receive one new common share of NGEx (the "**New NGEx Shares**") and 1/5 of a Valiente Share for each NGEx Share held.

Key considerations regarding the mechanics, and expected timing, for delivery of NewNGEx Shares and Valiente Shares in exchange for NGEx Shares pursuant to the Arrangement include:

- **Registered NGEx Shareholders** are required to submit a letter of transmittal, as provided in the Meeting Materials, in order to receive New NGEx Shares and Valiente Shares in exchange for their NGEx Shares.
- **Non-Registered (beneficial) NGEx Shareholders** will not be provided with, and will not need to submit, a letter of transmittal and must contact their intermediary for instructions and assistance in receiving the New NGEx Shares and Valiente Shares for their NGEx Shares.
- Intermediaries should refer to the closing bulletin of CDS Clearing and Depositary Services Inc. ("**CDS**"), which is expected to be released in connection with the effective date of the Arrangement (the "**Effective Date**") and the closing bulletin of the Toronto Stock Exchange ("**TSX**") for details regarding the mechanics, and expected timing, for delivery of the New NGEx Shares and Valiente Shares in exchange for NGEx Shares held through CDS & Co. Please note that there may be a lag between the Effective Date and the release of both the TSX and CDS closing bulletins.
- For the avoidance of doubt, there is no record or ex-dividend date for purposes of determining the NGEx Shareholders entitled to receive the New NGEx Shares and Valiente Shares for their NGEx Shares pursuant to the Arrangement, nor will there be any ex-dividend trading with respect to the NGEx Shares.

In addition, at the Meeting, subject to the approval of the Arrangement Resolution, NGEx Shareholders will be asked to vote in favour of an ordinary resolution (the "**Valiente Omnibus Plan Resolution**") to approve an omnibus incentive plan for Valiente.

NGEx Shareholders should carefully review all Meeting Materials as they contain important information concerning the Arrangement and the rights and entitlements of the NGEx Shareholders thereunder. The Meeting Materials have been filed by the Company on SEDAR+ and are available thereat under the Company's profile at www.sedarplus.ca, and on the Company's website at www.ngexminerals.com.

The board of directors of NGEx (the "Board") unanimously recommends that the NGEx Shareholders vote in favour of the Arrangement Resolution and the Valiente Omnibus Plan Resolution.

Court Orders, Voting and Assistance

The Company obtained an interim order (the "**Interim Order**") from the British Columbia Supreme Court (the "**Court**") on September 25, 2026 regarding the Arrangement and authorizing the Company to proceed with various matters relating thereto, including among other things, the calling and holding of the Meeting to consider and vote on the Arrangement.

Pursuant to the terms of the Interim Order, to be effective, the Arrangement Resolution must be approved by at least 66⅔% of the votes cast on the Arrangement Resolution by NGEx Shareholders present in person or represented by proxy and entitled to vote at the Meeting. Pursuant to the terms of the Interim Order, NGEx Shareholders of record at the close of business on September 22, 2026 will be entitled to receive notice of and vote at the Meeting.

Shareholders who require assistance with the procedure for voting may contact Computershare Investor Services Inc. toll free at 1-800-564-6253 (within North America) or 1-514-982-7555 (International), or by email at service@computershare.com.

The anticipated hearing date for the application for the final order of the Court (the "**Final Order**") is November 4, 2026. Subject to obtaining the required approval of the NGEx Shareholders at the Meeting, the Final Order and the satisfaction or waiver of the conditions to implementing the Arrangement as set out in the Arrangement Agreement, the Arrangement is anticipated to be completed in the fourth quarter of 2026.

Listing of Valiente Shares

The Company has caused Valiente to make an application for a listing of the Valiente Shares on the TSX Venture Exchange ("**TSXV**"). However, while Valiente has applied to list the Valiente Shares on the TSXV, completion of a listing is subject to regulatory approvals and the satisfaction of all of the applicable listing requirements of the TSXV. There can be no assurance that such conditions will be satisfied and that a listing of Valiente Shares will be completed. It is a condition to the completion of the Arrangement that the TSXV shall have conditionally approved the listing of the Valiente Shares, subject only to satisfaction of the customary listing requirements of the TSXV. NGEx will provide further guidance at a later date on the timing for any listing of the Valiente Shares on the TSXV.

Technical Report for Valle Ancho Project

The Company is also pleased to announce that it has filed on SEDAR+ a technical report titled "NI 43-101 Technical Report, ValleAncho Copper-Gold Project, Catamarca Province, Argentina" dated August 31, 2026 with an effective date of July 31, 2026 (the "**Valle Ancho Technical Report**"), prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") in respect of the ValleAncho Project. The ValleAncho Technical Report was prepared to support the disclosure concerning the ValleAncho Project contained in the Circular to be delivered to NGEx Shareholders in connection with the Meeting. The ValleAncho Technical Report was prepared for the Company by Benjamin Sanfurgo, FAusIMM, of SLR Consulting (Canada) Ltd., who is independent of NGEx and Valiente and a qualified person under NI 43-101.

None of the securities to be issued pursuant to the Arrangement have been or will be registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or any state securities laws, and any securities issued pursuant to the Arrangement are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. *This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.*

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 to the 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 approximate 69.1% majority partner and operator for the Los Helados project, which is subject to a Joint Exploration Agreement with Lundin Mining Corporation ("**Lundin Mining**"). Lundin Mining is also the 75% owner and operator of the Caserones open pit copper mine located approximately 17 kilometres north of Los Helados.

The Company's common shares are listed on the TSX under the symbol "NGEX" and also trade on the OTCQX under the symbol "NGXXF". NGEx is part of the Lundin Group of Companies.

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

Additional Information

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) 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.

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 timing, structure and completion of the Arrangement, the timing and receipt of required shareholder, court and stock exchange approvals for the Arrangement, the satisfaction of the conditions precedent to the Arrangement; the anticipated hearing date for the Final Order and the receipt of the Final Order thereat and the expected timing of closing of the Arrangement, the listing of the Valiente Shares on the TSXV, the timing of receipt of New NGEx Shares and Valiente Shares in exchange for NGEx Shares, and the holding of the Meeting. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects"

or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "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", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management. 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, without limitation: the risk of the Company not obtaining court, NGEx Shareholder or stock exchange approvals to proceed with the Arrangement, the risk that the listing of the Valiente Shares on the TSXV may not be completed, the emergence or intensification of infectious diseases, such as COVID 19, and the risk that such an occurrence globally, or in the Company's operating jurisdictions and/or at its project sites in particular, could impact the Company's ability to carry out the program and could cause the program to be shut down; estimations of costs, and permitting time lines; ability to obtain environmental permits, surface rights and property interests in a timely manner; currency exchange rate fluctuations; requirements for additional capital; changes in the Company's share price; changes to government regulation of mining activities; environmental risks; unanticipated reclamation or remediation expenses; title disputes or claims; limitations on insurance coverage, fluctuations in the current price of and demand for commodities, particularly gold prices, as they are fluctuating currently due to market volatility; material adverse changes in general business, government and economic conditions in the Company's operating jurisdictions, particularly Argentina; the availability of financing if and when needed on reasonable terms; risks related to material labour disputes, accidents, or failure of plant or equipment; there may be other factors that cause results not to be as anticipated, estimated, or intended, including those set out in the Company's annual information form and annual management discussion and analysis for the year ended December 31, 2025, which are available on the Company's website and 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 forward-looking information included, 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. Accordingly, such information may not be comparable to similar information made public by other U.S. companies subject to the securities laws of the United States and the rules and regulations thereunder.

For further information: For further information, please contact: Finlay Heppenstall, VP, Corporate Development & Investor Relations, Tel: +1 (604) 806-3089, finlayh@ngexminerals.com

Additional assets available online:  [Documents \(1\)](#)

<https://ngexminerals.mediaroom.com/2026-10-02-NGEx-Minerals-Files-Notice-of-Special-Meeting-and-Information-Circular-for-Proposed-Spin-Out-of-the-Valle-Ancho-Project>