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KORYX COPPER ANNOUNCES FURTHER SIGNIFICANT DRILL RESULTS AT THE HAIB COPPER PROJECT, SOUTHERN NAMIBIA

Highlights

- **17 drill holes reported with consistent, wide intercept up to 599m in width.**
- **CuEq Grades exceeding average MRE grade with pockets of higher grade Au and Mo.**
- **Best 8 of 17 drill hole assays as follows:**
  - **HM132: 150m @ 0.45% CuEq (90 – 240m) Incl. 28m @ 0.67% CuEq**
    22m @ 0.56% CuEq (8 - 30m)
    18m @ 0.40% CuEq (466 – 484m)
    60m @ 0.37% CuEq (510 – 570m)
  - **HM129: 144m @ 0.36% CuEq (294 - 438m)**
    84m @ 0.33% CuEq (0 - 84m)
  - **HM130: 132m @ 0.41% CuEq (6 - 138m) *incl. 18m @ 0.53% CuEq***
  - **HM124: 94m @ 0.42% CuEq (76 - 170m) Incl. 16m @ 0.66% CuEq**
    10m @ 0.55% CuEq (190 – 200m)
    52m @ 0.62% CuEq (212 – 264m)
    14m @ 0.39% CuEq (30 - 44m)
  - **HM145: 38m @ 0.57% CuEq (160 -198m) *Incl. 7m @ 0.91% CuEq***
  - **HM126: 36m @ 0.45% CuEq (16 – 52m)**
    32m @ 0.36% CuEq (60 –92m)
    26m @ 0.39% CuEq (102 – 128m)
  - **HM123: 18m @ 0.78% CuEq (52 - 70m)**
    28m @ 0.40% CuEq (238 - 266m)
  - **HM125: 76m @ 0.40% CuEq (80 – 156m) *Incl. 8m @ 1.09% CuEq***
    38m @ 0.40 CuEq (220 – 258m)
    30m @ 0.34% CuEq (274 – 304m)

Luxembourg, – May 15, 2026 – Koryx Copper S.A. (TSX:KRY.V) (NSX:KYX) (OTCQB:KRYXF) (“**Koryx**” or the "**Company**") is pleased to announce assay results from 17 drill holes (5,252m) received as part of the infill and expansion drilling for its 2026 exploration and project development program on the wholly-owned Haib Copper Project (“**Haib**” or the “**Project**”) in southern Namibia.

Heye Daun, Koryx Copper’s President and CEO commented: *“Now operating with 14 drill rigs on site, our geological team has delivered another excellent set of drill results. These 17 drill holes demonstrate once again the highly consistent nature of the copper mineralization with significant molybdenum and gold byproduct credits and the potential to incrementally increase the average mineral resource grade. We recently published an updated mineral resource estimate (“MRE”) which demonstrated higher grades, lower stripping and a large increase in overall contained copper. This updated MRE plus an enhanced process flow sheet will be incorporated and published in the form of the planned Pre-feasibility Study (PFS) before the end of this year.”*

Haib is a large-scale, advanced open-pit sulphide Cu-Mo-Au porphyry with a small oxide cap. The project is technically and economically feasible utilising mainly a low-risk open pit crushing/milling/flotation process. The project has attractive economics and a simple, scalable, long-life and low-cost development strategy

undergoing rapid advancement, with an envisaged average annual Cu production rate of 92,000tpa in clean concentrate over a 24-year mine.

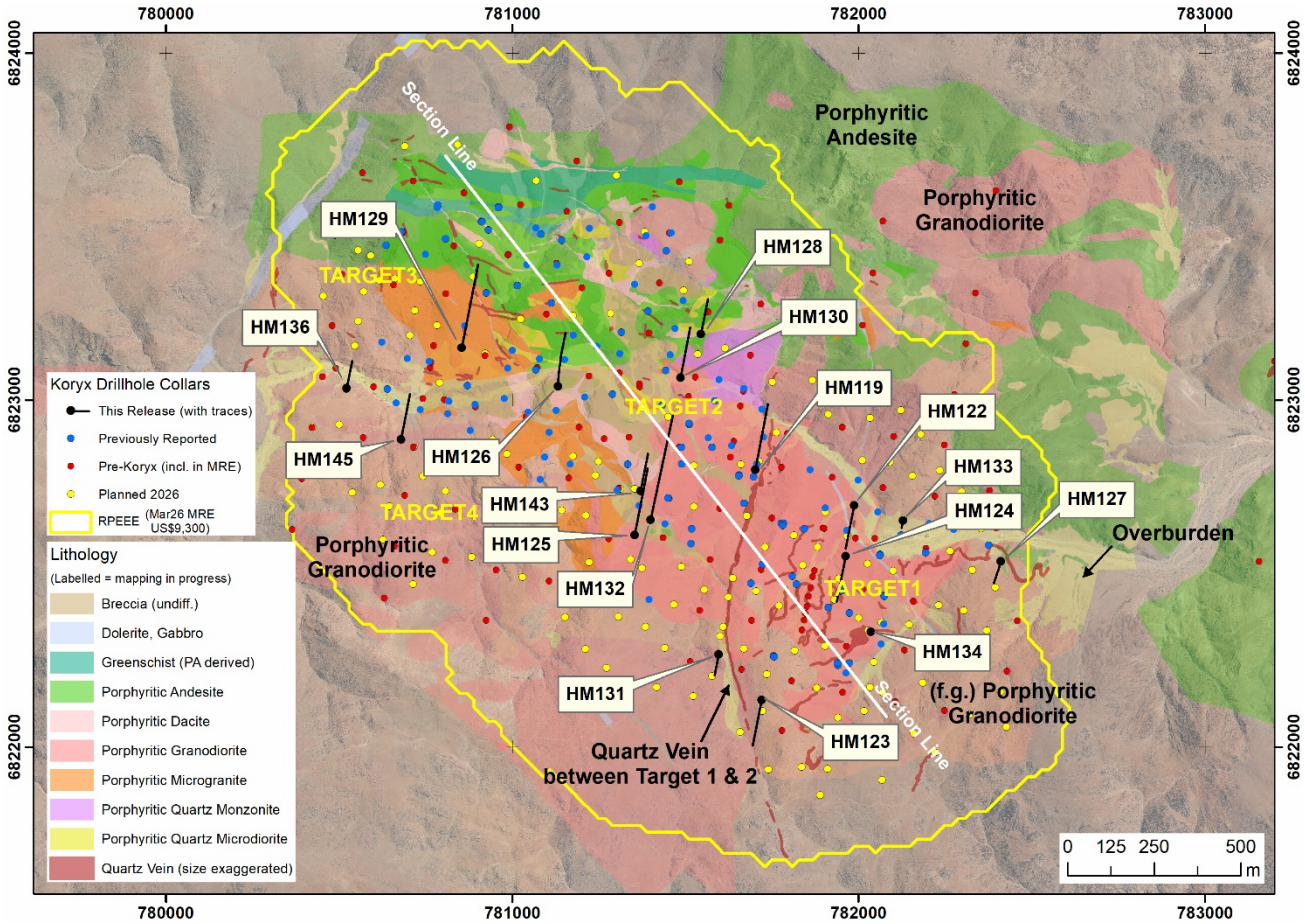

Figure 1: Plan view indicating recent drill hole locations. Results indicated in black are shown on the long section below

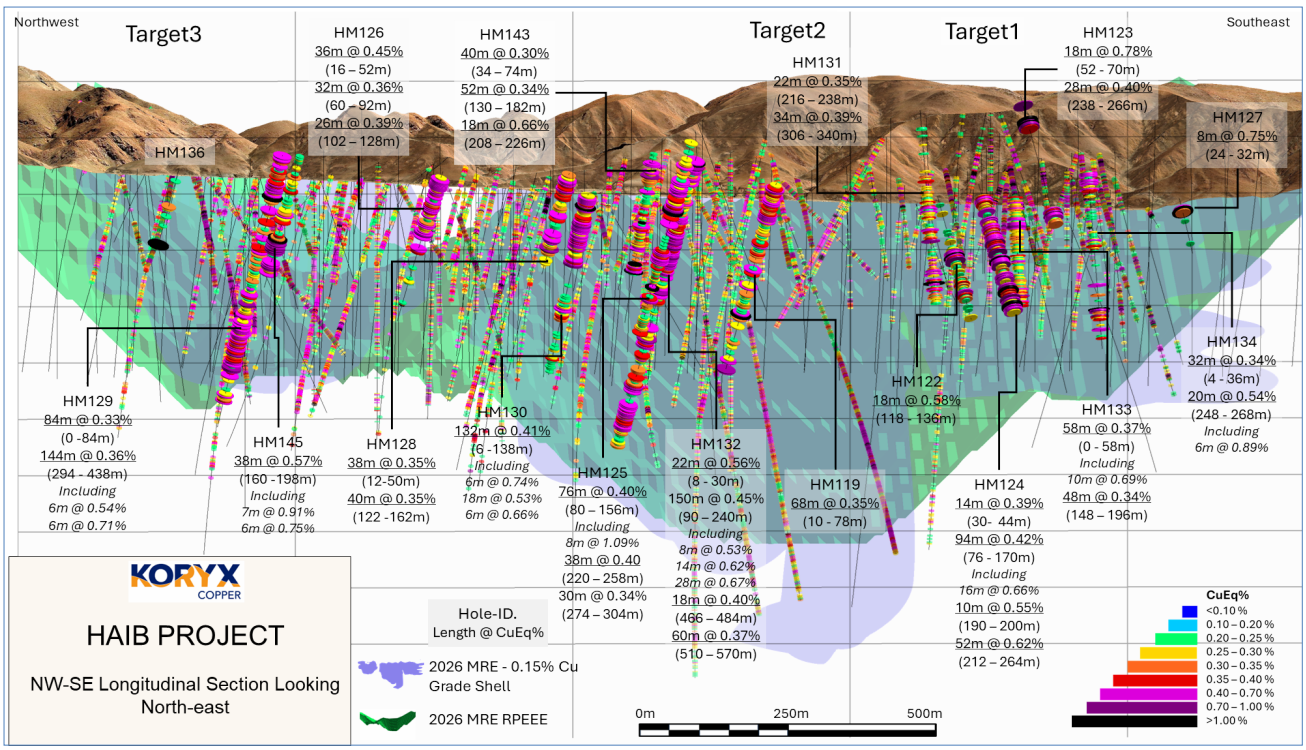

Figure 2. Long section showing seventeen drillhole intersections relative to the model for Cu mineralization

Summary of Results from Target Area 1

HM122 was drilled just north of the Volstruis River as an infill hole. Copper (Cu) and molybdenum (Mo) results are in line with expectations, with Mo effectively absent.

HM123 was drilled in the southeastern portion of Target 1 and positioned to intersect mineralisation both above and below the quartz vein separating Target 1 and Target 2. The results are significant. Firstly, the upper high-grade zone confirms a southward extension of Cu mineralisation approximately 130m beyond the current model. This zone is associated with Mo, with grades exceeding 100 ppm. Secondly, the deeper high-grade zone that was intersected has not been identified in previous drilling and lies more than 200m outside the current 0.25% grade shell. Based on a single intersection, the orientation and full resource implications remain uncertain and will require further drilling. Mo is present in this zone, but at lower levels than the shallower zone.

HM124 is located just east of the centre of Target 1. While results are strong, they are broadly consistent with expectations. Mo is largely absent in the upper portion of the hole but increases steadily with depth, with numerous samples exceeding 100ppm.

HM127 was collared south of the Volstruis River near the northeastern edge of Target 1. The high-grade Cu zone intersected correlates well with mineralisation previously reported in boreholes HM15R, HM16, and HM17. This mineralisation is high-grade, narrow, and structurally controlled, with HM127 indicating an eastward extension of approximately 50m beyond what was previously defined.

HM133 is an infill hole located just north of the Volstruis River, close to the existing adit. Cu results are in line with expectations, and Mo is essentially absent. Tungsten (W) is present, with several 2m intervals returning grades greater than 100ppm. Gold (Au) is also present, with a sample from 46–48 m returning 0.2 g/t.

HM134 is an infill hole situated near the centre of Target 1. Cu results are largely as expected; however, the low-grade zone at approximately 150m vertical depth, identified in earlier drilling, appears wider in this hole than currently modelled. Mo grades increase with depth, averaging >100ppm from approximately 250m downhole.

Summary of Results from Target Area 2

HM119 was drilled northwards from within Target 2. Cu results correlate well with the current model, while Mo occurs at low levels, consistent with what has been observed in this area.

HM125 was collared in the southern part of Target 2 to better delineate the limit of Cu mineralisation. Results align well with the current grade shell model. Mo is initially absent but increases from 26m downhole, averaging >160ppm over 236m from 142m downhole, including 28m at 447ppm.

HM126 was drilled near the southern intersection of Target 2 and Target 4, into the east–west structural zone south of Target 3 and associated with Cu depletion. Cu results are in line with expectations both prior and in the Cu depletion zone. In contrast, Mo is consistently present, averaging 120ppm over the full 308m hole length, highlighting differing controls on Cu and Mo mineralisation.

HM128 was drilled on the northern edge of Target 2, just north of the Volstruis River. The hole successfully intersected the Cu-depleted east–west structural zone, although at a greater depth than anticipated, representing a potential resource gain. Mo grades remain low throughout. Au is present, with a 12m interval averaging 0.2g/t from 132 m downhole, including 4m at 0.3g/t.

HM130 is an infill hole designed to test the eastward extension of the shallow, wide, high-grade Cu zone (~0.9%) previously intersected in boreholes HM090 and HM006. While the zone was intersected, Cu grades

are significantly lower, averaging 0.4% over 132m from surface. Mo is present, although grades exceeding 100ppm are sporadic.

HM131 was drilled southwards from near the southern margin of mineralisation. Cu results are as expected; however, Mo mineralisation is well developed, averaging 171ppm over 132m from 214m downhole, including a 46m interval at 249ppm and a further 10m at 305ppm.

HM132 is an infill hole drilled northwards from the southern margin of mineralisation. Cu results are strong and consistent with the current model. In several intervals, Cu mineralisation is associated with elevated Mo grades, averaging 184ppm over 118m from 122m downhole. This provides a significant uplift to the CuEq grade, as reflected in the significant intersections table above.

HM143 was drilled approximately 35m northwest of HM132 near the southern margin of Target 2. Results indicate that the hole likely missed the main Cu mineralisation, averaging <0.2% Cu to 228m downhole and <0.1% thereafter. However, Mo mineralisation is well developed, averaging 250ppm over 226m from surface, including 18m at 945ppm. Together with results from HM131 and HM132, this confirms a shallow, laterally extensive, and well-defined zone of Mo mineralisation along the southern margin of Target 2. When considered on a CuEq basis, this zone may be of economic consequence.

Summary of Results from Target Area 3

HM129 was collared south of Target 3 and drilled northwards into the mineralised zone. Cu results are strong and, as an infill hole, are broadly consistent with expectations. Mo is present throughout the hole and increases with depth. Notably, the deeper Cu-mineralised intervals are associated with elevated Mo grades, which contribute significantly to the CuEq. Tungsten (W) occurs sporadically in the deeper sections of the hole, with grades locally exceeding 400ppm. Gold (Au) is also present, with the interval from 26 to 28m returning 0.65g/t.

Summary of Results from Target Area 4

HM136 was drilled west of the Target 4 grade shell to test for a possible extension of mineralisation in this direction. Cu and Mo results clearly indicate that mineralisation from Target 4 does not extend into this area.

HM145 was drilled as an infill hole within Target 4, where Cu mineralisation had previously been defined by two historical RTZ boreholes. The results confirm the presence of Cu mineralisation. Mo grades are elevated, averaging close to 100ppm over the length of the hole, but exhibit a generally antipathetic relationship with Cu (i.e., intervals of high Cu correspond to low Mo, and vice versa).

Quality Assurance / Quality Control

All drill core was logged, photographed, and cut in half with a diamond saw. Half of the core was bagged and sent to ALS Laboratories Ltd. in Johannesburg, South Africa for analysis (SANAS Accredited Testing Laboratory, No. T0387) and ActLabs in Canada, while the other half was quartered with one quarter archived and stored on site for verification and reference purposes while the other quarter will be used for metallurgical test work. 33 elements are analysed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion and gold is assayed for using a 30g fire assay method. Duplicate samples, blanks, and certified standards are included with every batch and are actively used to ensure proper quality assurance and quality control ("**QA/QC**") The QA/QC frequency is 1 in 20 for each of blanks, duplicates and standards.

Table of Significant Intersections

Hole#	Zone	From (m)	To (m)	Width (m)[1]	CuEq (%)[2]	Cu (%)	Mo (ppm)	Au (g/t)
HM119	Entire Hole	0	386	386	0.23	0.20	18	0.027
	Main	**10**	**78**	**68**	**0.35**	**0.32**	**21**	**0.031**
	Including	62	72	10	0.51	0.48	26	0.032
	Main	**122**	**128**	**6**	**0.37**	**0.34**	**4**	**0.045**
	Main	**264**	**270**	**6**	**0.58**	**0.51**	**19**	**0.087**
	Main	**380**	**384**	**4**	**0.59**	**0.56**	**33**	**0.030**
HM122	Entire Hole	0	254	254	0.21	0.18	6	0.035
	Main	**118**	**136**	**18**	**0.58**	**0.54**	**13**	**0.049**
	Including	126	128	2	1.02	0.95	13	0.092
	Including	134	136	2	0.91	0.87	2	0.055
	Main	**200**	**214**	**14**	**0.31**	**0.26**	**3**	**0.055**
HM123	Entire Hole	0	266	266	0.18	0.16	18	0.016
	Main	**18**	**22**	**4**	**0.56**	**0.48**	**64**	**0.067**
	Main	**52**	**70**	**18**	**0.78**	**0.72**	**97**	**0.027**
	Including	52	56	4	1.07	1.02	101	0.022
	Including	60	62	2	1.28	1.23	69	0.030
	Main	**238**	**266**	**28**	**0.40**	**0.36**	**46**	**0.036**
	Including	246	254	8	0.60	0.53	101	0.054
HM124	Entire Hole	0	266	266	0.38	0.34	36	0.031
	Main	**30**	**44**	**14**	**0.39**	**0.36**	**4**	**0.042**
	Main	**76**	**170**	**94**	**0.42**	**0.39**	**35**	**0.035**
	Including	90	94	4	0.50	0.46	56	0.034
	Including	118	124	6	0.73	0.68	52	0.039
	Including	154	170	16	0.66	0.59	80	0.051
	Main	**190**	**200**	**10**	**0.55**	**0.49**	**86**	**0.040**
	Main	**212**	**264**	**52**	**0.62**	**0.56**	**77**	**0.040**
	Including	220	224	4	1.51	1.40	100	0.100
	Including	250	254	4	2.25	2.17	76	0.080
HM125	Entire Hole	0	392	392	0.27	0.21	116	0.025
	Main	**80**	**156**	**76**	**0.40**	**0.36**	**36**	**0.033**
	Including	136	144	8	1.09	1.02	58	0.068
	Main	**220**	**258**	**38**	**0.40**	**0.29**	**237**	**0.028**
	Main	**274**	**304**	**30**	**0.34**	**0.16**	**446**	**0.021**
	Main	**318**	**336**	**18**	**0.32**	**0.25**	**103**	**0.035**
HM126	Entire Hole	0	308	308	0.22	0.16	120	0.017
	Main	**16**	**52**	**36**	**0.45**	**0.37**	**161**	**0.024**
	Main	**60**	**92**	**32**	**0.36**	**0.27**	**195**	**0.018**
	Main	**102**	**128**	**26**	**0.39**	**0.33**	**116**	**0.019**
	Main	**156**	**164**	**8**	**0.35**	**0.29**	**153**	**0.016**
	Main	**270**	**274**	**4**	**0.67**	**0.05**	**1,674**	**0.015**
HM127	Entire Hole	0	118	118	0.14	0.11	21	0.020
	Main	**24**	**32**	**8**	**0.75**	**0.67**	**111**	**0.065**
	Including	28	30	2	1.77	1.64	237	0.064
HM128	Entire Hole	0	207	207	0.25	0.21	22	0.032
	Main	**12**	**50**	**38**	**0.35**	**0.33**	**12**	**0.024**

	Including	12	16	4	0.53	0.50	5	0.039
	Including	30	34	4	0.50	0.47	19	0.023
	Main	**84**	**94**	**10**	**0.33**	**0.30**	**20**	**0.025**
	Main	**122**	**162**	**40**	**0.35**	**0.27**	**56**	**0.079**
HM129	**Entire Hole**	**0**	**540**	**540**	**0.25**	**0.20**	**77**	**0.020**
	Main	**0**	**84**	**84**	**0.33**	**0.29**	**30**	**0.041**
	Including	54	56	2	0.49	0.46	35	0.031
	Including	82	84	2	1.56	1.52	5	0.046
	Main	**294**	**438**	**144**	**0.36**	**0.30**	**136**	**0.021**
	Including	342	348	6	0.54	0.52	19	0.029
	Including	420	426	6	0.71	0.60	232	0.039
	Main	**474**	**488**	**14**	**0.34**	**0.28**	**125**	**0.019**
HM130	**Entire Hole**	**1**	**354**	**353**	**0.26**	**0.24**	**52**	**0.014**
	Main	**6**	**138**	**132**	**0.41**	**0.38**	**37**	**0.022**
	Including	24	30	6	0.74	0.70	48	0.035
	Including	52	70	18	0.53	0.50	51	0.019
	Including	132	138	6	0.66	0.58	154	0.027
	Main	**218**	**246**	**28**	**0.33**	**0.25**	**209**	**0.013**
HM131	**Entire Hole**	**0**	**350**	**350**	**0.23**	**0.18**	**87**	**0.029**
	Main	**166**	**198**	**32**	**0.31**	**0.26**	**76**	**0.030**
	Main	**216**	**238**	**22**	**0.35**	**0.26**	**189**	**0.028**
	Main	**270**	**298**	**28**	**0.32**	**0.19**	**296**	**0.031**
	Main	**306**	**340**	**34**	**0.39**	**0.29**	**174**	**0.052**
HM132	**Entire Hole**	**0**	**599**	**599**	**0.32**	**0.27**	**77**	**0.029**
	Main	**8**	**30**	**22**	**0.56**	**0.51**	**57**	**0.041**
	Including	10	12	2	1.25	1.21	29	0.047
	Including	18	22	4	0.81	0.77	30	0.037
	Main	**40**	**54**	**14**	**0.43**	**0.40**	**34**	**0.036**
	Main	**90**	**240**	**150**	**0.45**	**0.36**	**157**	**0.048**
	Including	160	168	8	0.53	0.38	260	0.082
	Including	172	186	14	0.62	0.51	200	0.048
	Including	196	224	28	0.67	0.53	282	0.048
	Main	**276**	**286**	**10**	**0.37**	**0.32**	**51**	**0.039**
	Main	**374**	**390**	**16**	**0.45**	**0.42**	**53**	**0.020**
	Main	**466**	**484**	**18**	**0.40**	**0.38**	**23**	**0.018**
	Main	**510**	**570**	**60**	**0.37**	**0.33**	**62**	**0.023**
HM133	**Entire Hole**	**0**	**196**	**196**	**0.31**	**0.28**	**14**	**0.033**
	Main	**0**	**58**	**58**	**0.37**	**0.34**	**6**	**0.046**
	Including	46	56	10	0.69	0.63	18	0.076
	Main	**148**	**196**	**48**	**0.34**	**0.31**	**8**	**0.034**
HM134	**Entire Hole**	**0**	**266**	**266**	**0.19**	**0.16**	**37**	**0.020**
	Main	**4**	**36**	**32**	**0.34**	**0.31**	**26**	**0.027**
	Main	**248**	**268**	**20**	**0.54**	**0.45**	**183**	**0.028**
	Including	248	254	6	0.89	0.84	72	0.030
HM136	**Entire Hole**	**0**	**161**	**161**	**0.12**	**0.10**	**5**	**0.019**
HM143	**Entire Hole**	**0**	**320**	**320**	**0.23**	**0.15**	**182**	**0.018**
	Main	**16**	**20**	**4**	**0.43**	**0.26**	**378**	**0.040**
	Main	**34**	**74**	**40**	**0.30**	**0.22**	**187**	**0.019**

	Main	**98**	**104**	**6**	**0.30**	**0.18**	**317**	**0.006**
		130	**182**	**52**	**0.34**	**0.22**	**284**	**0.025**
	Main	**208**	**226**	**18**	**0.66**	**0.30**	**945**	**0.026**
HM145	**Entire Hole**	**0**	**269**	**269**	**0.25**	**0.20**	**92**	**0.018**
	Main	**160**	**198**	**38**	**0.57**	**0.49**	**152**	**0.031**
	Including	168	175	7	0.91	0.69	514	0.043
	Including	186	192	6	0.75	0.70	40	0.048
	Main	**216**	**240**	**24**	**0.41**	**0.33**	**178**	**0.021**
	Including	220	228	8	0.58	0.45	294	0.029

1. True widths are unknown. Widths are interval widths and not true widths. The reported intervals are calculated using the following parameters:
    a. Only CuEq (%) was used to determine the intervals.
    b. The target composite grade is ≥0.30% CuEq.
    c. Composites start and end with samples ≥0.30% CuEq.
    d. Grades between 0.20% and 0.30% are included in interval but generally constitute <40% of the interval.
    e. Consecutive samples between 0.20% and 0.30% should be fewer than 5 samples (10m).
    f. Grades below 0.20% are included but generally constitute <20% of the interval.
    g. Consecutive grades <0.2% should be fewer than 2 samples (4m).
2. *Mineral Resource (MRE) copper equivalent (CuEq%) values have been calculated using commodity type and price considering the relevant recovery rate. The following metal prices were used Cu US$4.54/lb; Mo US$22.68/lb; Au US$4,000/oz along with the following recoveries indicated from test work, Cu 89%; Mo 65% and Au 50%. The CuEq was then calculated using CuEq = [(Cu grade/100 * 0.89 Cu recovery * 2204.62 * $4.54 Cu price/lb) + (Mo ppm/1000000 * 0.65 Mo recovery * 2204.62 * $22.68 Mo price/lb) + (Au grade * 0.50 Au recovery * 4000 Au price/oz / 31.1035)] / [0.89 Cu Recovery * 2204.62 * $4.54 Cu price/lb]*

Qualified Person

Mr. Dean Richards Pr.Sci.Nat., MGSSA – BSc. (Hons) Geology is the Qualified Person for the Haib Copper Project and has reviewed and approved the scientific and technical information in this news release and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No. 400190/08). Mr. Richards is independent of the Company and its mineral properties and is a Qualified Person for the purposes of National Instrument 43-101.

About Koryx Copper S.A.

Koryx Copper S.A. is a Luxembourg domiciled copper development Company focused on advancing its 100% owned Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia. Haib is a large, advanced (PEA-stage) Cu-Mo-Au porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators.

More than 120,000m 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 which demonstrate Haib as a potential low risk, low cost, long life open pit, sulphide flotation Cu-Mo-Au project with the potential for additional production from heap leaching.

Mineralisation at Haib is typical of a porphyry copper deposit and is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment. Haib 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 mineralisation and alteration features typical of these deposits. The mineralisation is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

On Behalf of the Board of Directors

"Heye Daun"
President & CEO

Additional information is also available by contacting the Company:

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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 future or prospects of the Haib project or the Company, including prospective production rates and life-of-mine, the timing of publishing a PFS, the commencement of trading of the Shares under the new new Company name, and the effective date of the new CUSIP and ISIN assigned to the Shares. 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.