



Metalex Ventures Ltd.
203 – 1634 Harvey Ave.
Kelowna, BC V1Y 6G2
250.860.8599
www.metalexventures.ca
investorinfo@metalexventures.ca

METALEX ANNOUNCES CHANGE OF DIRECTORS AND GRANT OF DEFERRED SHARE UNITS

Kelowna, BC – June 1, 2026 – Metalex Ventures Ltd. (TSXV:MTX) (the “**Company**”) is pleased to announce the appointment of Mr. Vernon Frolick to the board of directors of the Company. Mr. Frolick is a retired Crown Counsel with the Attorney General of British Columbia, and also serves as a director of Cantex Mine Development Corp (TSXV: CD).

The Company also announces the retirement of Mr. Lorie Waisberg. The Company wishes to thank Mr. Waisberg for his years of service.

Under the terms of his deferred share unit plan, the Company has granted of 50,000 deferred share units (“**DSUs**”) to Mr. Waisberg at a deemed price of \$0.05 per DSU. The DSUs were granted in consideration for services provided by the director for May 2026. The DSUs were granted under the Company’s Deferred Share Unit Plan adopted on October 11, 2022. The DSUs vest one year from the date of grant, subject to certain exceptions, and each DSU entitles the holder to receive one share of the Company, or in certain circumstances a cash payment equal to the value of one share of the Company, at the time the holder ceases to be a director of the Company.

For further information please contact:

Chad Ulansky, President & CEO
250-860-8599
investorinfo@metalexventures.ca

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