

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Koryx Copper Inc. (the "**Company**")
Suite 1890 – 1075 West Georgia Street
Vancouver, B.C. V6E 3C9

Item 2: Date of Material Change

October 11, 2024, November 6, 2024 and November 18, 2024

Item 3: News Release

News releases dated October 15, 2024, November 8, 2024, November 15, 2024, and November 18, 2024 were disseminated via GlobeNewswire/Notified and filed on SEDAR+. The news releases together are attached as Schedule "A".

Item 4: Summary of Material Change

Appointment of President & CEO and COO

The company announced that it appointed Heye Daun as President and Chief Executive Officer and Trevor Faber as Chief Operating Officer. Heye Daun will also retain his board position as Chairman and Pierre Léveillé steps down as President and remains on the Board as Executive Director.

Non-Brokered Private Placement

The Company announced in its news releases dated October 15, 2024, November 8, 2024, November 15, 2024, and November 18, 2024 that it has closed its non-brokered private placement issuing a total of 16,335,778 common shares (the "**Shares**") at a price of CDN\$1.10 per Share for gross proceeds of \$17,969,355.80 (the "**Offering**"). All Shares issued under the Offering are subject to a statutory hold period of four months and one day from the date of issuance.

The Company paid cash finders fees \$62,993.16 as a cash commission on some of the gross proceeds raised under the first tranche of the Offering. The news release dated October 15, 2024 incorrectly stated the finders' fee paid. No finders' fees were paid in connection with the Second or Third Tranches. No new insider or control person was created as a result of the Offering.

Certain officers and directors of the Company participated as insiders (the "**Insiders**") of the Company in the Private Placement and purchased an aggregate of 166,200 Shares for aggregate gross proceeds of \$182,820. As a result, the Offering is a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Offering is exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 5.5(b) of MI-61-101 because the Shares are not listed on a specified market and is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to subsection 5.5(a) of MI 61-101 because neither the fair market value of the Shares to be issued to the Insiders nor the consideration to be paid by the Insiders pursuant to the Offering will exceed 25% of the Company's market capitalization as determined in accordance with MI 61-101. There is no formal valuation of the Company. As a result of the Insider Participation, the Insider's shareholdings in the Company will increase from 100,000 Shares (0.17% non-diluted / 1.66% partially-diluted after taking into account convertible securities held by the Insiders) to 266,200 Shares (0.41% non-diluted / 1.72% partially-diluted after taking into account the convertible securities). The Offering was unanimously approved by the directors of the Company, with the directors participating disclosing their respective interests and abstaining from voting to the extent of their interest in the transaction. The Company will file a material change report in respect of the Offering but did not do so more than 21 days before the expected date of the closing as the insider participation was not determined at that time.

Item 5: Full Description of Material Change

For a full description of the material change, see the news releases attached as Schedule "A".

Item 6: Reliance on subsection 71(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Tony Da Silva
Chief Financial Officer
Telephone: (819) 340-0140

Item 9: Date of Report

November 26, 2024

SCHEDULE "A"



Koryx Copper Closes First Tranche of Oversubscribed Non-Brokered Private Placement for \$9.67 Million

Not for distribution to U.S. news wire services or dissemination in the United States.

VANCOUVER, British Columbia, Oct. 15, 2024 -- Koryx Copper Inc. ("**Koryx**" or the "**Company**") (TSX-V: KRY) is pleased to announce that it has closed the first tranche (the "**First Tranche**") of the previously announced non-brokered private placement (the "**Offering**") on October 11, 2024 raising gross proceeds of \$9,668,463.20 for the sale of 8,789,512 common shares of the Company (the "**Shares**") at a price of \$1.10 per Share.

The Company further announces that it has increased the size of the Offering to raise combined gross proceeds, (including this First Tranche), of up to \$17 million in aggregate. The Second tranche is fully subscribed for and is expected to close shortly.

All of the Shares issued under the Offering are subject to a four month hold from the date of issuance. The Company paid cash finders fees \$66,893.16 as a cash commission on some of the gross proceeds raised under the Offering. No new insider or control person was created as a result of the Offering.

The net proceeds from the Offering will be used to advance the Haib Copper Project in Namibia, the Luanshya West Project in Zambia, and for general working capital purposes.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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) and a Qualified Person for the purposes of National Instrument 43-101.

About Koryx Copper Inc.

Koryx Copper Inc. is a Canadian copper development Company focused on advancing the 100% owned, Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia. Haib is a large and advanced (PEA-stage) copper/molybdenum porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators. More than 70,000m 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). Teck remains a strategic and supportive shareholder.

In addition to extensive drilling and metallurgical testing various technical studies have been completed at Haib to date. Haib has a current mineral resource of 414Mt @ 0.35% Cu for 1,459mt of contained copper in the Indicated category and 345Mt @ 0.33% Cu for 1136Mt of contained copper in the Inferred category (0.25% Cu cut-off).

Mineralization at Haib is typical of a porphyry copper deposit. Porphyry copper deposits are a major global source of copper with the best-known examples being concentrated around the Pacific Rim, North America and South America.

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

Further details are available on the Company's website at <https://koryxcopper.com> and under the Company's profile on SEDAR+ at www.sedarplus.ca.

More information is available by contacting the Company:

Julia Becker

Corporate Communications

jbecker@koryxcopper.com

+1-604-785-0850

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

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 use of proceeds from the Company's recently completed financings and the future or prospects of the Company. 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.

Koryx Copper Closes Second Tranche of Oversubscribed Private Placement for Gross Proceeds of \$5.2 Million

Not for distribution to U.S. news wire services or dissemination in the United States.

Vancouver, B.C., Canada –November 8, 2024 – Koryx Copper Inc. ("**Koryx**" or the "**Company**") (TSX-V: KRY) is pleased to announce that it has closed the second tranche (the "**Second Tranche**") of its previously announced non-brokered private placement (the "**Offering**") (see press releases dated September 25, 2024 and October 15, 2024) raising **\$5,200,892.40** for the sale of **4,728,084** common shares of the Company (the "**Shares**") at a price of \$1.10 per Share.

As announced on October 15, 2024, the first tranche of the Offering consisted of gross proceeds of **\$9,668,463.20** for the sale of **8,789,512** Shares at a price of \$1.10 per Share. Accordingly, upon completion of the Second Tranche, the Company has raised a combined aggregate total gross proceeds of **\$14,869,355.60** for the sale of a combined **13,517,596** Shares at \$1.10 per Share. All of the Shares issued under the Offering are subject to a four month hold from the date of issuance. No finders' fees were paid in connection with the Second Tranche. No new insider or control person was created as a result of the Offering.

A significant participation in the Offering includes management and associates as the biggest subscribers as well as a list of well known resource specialist investors such as Ross Beaty and Resource Capital Funds.

Heye Daun, Koryx Executive Chairman commented: *"We are very pleased with the outcome of this non-brokered equity financing which had strong demand and was well oversubscribed. We appreciate the continued support from our new and previous shareholders, most of whom elected to significantly increase their subscription. We are particularly pleased that many of our early stage supporters in Osino (our prior Namibian success) such as Ross Beaty and Resource Capital Funds and many other institutional and retail investors have elected to come in again in order to support us in advancing our assets and creating value for stakeholders. We have already initiated a substantial ramp-up in drilling and technical activities with the aim of delivering an updated PEA around the middle of 2025. We will very soon update the market with further details regarding our technical activities geared towards fast-tracking the development of our flagship Haib Copper Project in Namibia whilst continuing to build and enhance our project portfolio in Zambia."*

Officers and directors of the Company participated as insiders (the "**Insiders**") of the Company in the Private Placement and purchased an aggregate of 166,200 Shares for aggregate gross proceeds of \$182,820. As a result, the Offering is a related party transaction subject to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Offering is exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 5.5(b) of MI-61-101 because the Shares are not listed on a specified market and is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to subsection 5.5(a) of MI 61-101 because neither the fair market value of the Shares to be issued to the Insiders nor the consideration to be paid by the Insiders pursuant to the Offering will exceed 25% of the Company's market capitalization as determined in accordance with MI 61-101. There is no formal valuation of the Company. As a result of the Insider Participation, the Insider's shareholdings in the Company will increase from 100,000 Shares (0.17% non-diluted / 1.66% partially-diluted after taking into account convertible securities held by the Insiders) to 266,200 Shares (0.41% non-diluted / 1.72% partially-diluted after taking into account the convertible securities). The Offering was unanimously approved by the directors of the Company, with the directors participating disclosing their respective interests and abstaining from voting to the extent of their interest in the transaction. The Company will file a material change report in respect of the Offering but did not do so more than 21 days before the expected date of the closing as the insider participation was not determined at that time.

The net proceeds from the Offering will be used to advance the Haib Copper Project in Namibia, the Luanshya West Project in Zambia, and for general working capital purposes.

The securities of the Company have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. These securities have been sold and this press release appears as matter of record only. Resales of any Shares or Warrants that may be placed within the United States will be restricted in accordance with applicable laws.

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) and a Qualified Person for the purposes of National Instrument 43-101.

About Koryx Copper Inc.

Koryx Copper Inc. is a TSX-V-listed copper development Company focused on advancing the large-scale, 100% owned, Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia. Haib is a large and advanced (PEA-stage) copper/molybdenum porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators. More than 70,000m 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). Teck remains a strategic and supportive shareholder.

Haib has a current mineral resource of 414Mt @ 0.35% Cu for 1,459kt of contained copper in the Indicated category and 345mt @ 0.33% Cu for 1,136kt of contained copper in the Inferred category (0.25% Cu cut-off). Mineralization at Haib is typical of a porphyry copper deposit and the deposit remains intact.

Porphyry copper deposits are a major global source of copper with the best-known examples being concentrated around the Pacific Rim, North America and South America. Haib is one of 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 mineralization and alteration features typical of these deposits. The mineralization is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment. In addition to extensive drilling and metallurgical testwork various technical studies have been completed at Haib to date.

Further details are available on the Company's website at <https://koryxcopper.com> and under the Company's profile on SEDAR+ at www.sedarplus.ca.

More information is available by contacting the Company:

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Koryx Copper Closes Third Tranche of Private Placement and Provides Update on Flagship Haib Copper Project

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Highlights

- Closing third tranche in amount of C\$3.1m, bringing the total raised in this financing to C\$18m.
- An 8,200m Phase 2 follow-up drill program has commenced, testing and extending previously identified areas of higher grade mineralisation which are believed to have some structural controls.
- Metallurgical testwork sampling towards demonstrating feasibility of a conventional processing route (crushing/milling/flotation) has been completed with samples dispatched to the laboratories.
- Identification of potential technology providers and metallurgical facilities to assist with testing and flowsheet development of possible pre-concentration as well as bacterial heap leaching processes to be applied to the lower grade material at Haib.
- DRA Global Limited ("DRA") has been appointed as the overall co-ordinating engineering group to compile an enhanced preliminary economic assessment ("PEA") aiming to demonstrate the economic feasibility of conventional sulphide flotation for the higher grade material.
- Various other specialist studies are underway including environmental & social impact assessment and tailings storage facility (Knight Piesold), pit geotechnical (SRK), mine planning (Qubeka) and infrastructure studies (Knight Piesold) will serve as inputs and updates towards the enhanced PEA.
- The specialist studies described above should provide sufficient project detail to enable the team to proceed with applications for the Mining License and Environmental Clearance Certificate which are the key major permitting requirements, in addition to a suite of secondary permit applications.
- Hiring and procurement to grow the Namibian technical team and infrastructure (vehicles, core handling and storage facilities, office and accommodation improvements) with the aim of substantially increasing drilling and study activities from first quarter 2025.

Vancouver, B.C., Canada – November 15, 2024 – Koryx Copper Inc. ("**Koryx**" or the "**Company**") (TSX-V: KRY) is pleased to announce that it has closed the third tranche (the "**Third Tranche**") of its previously announced non-brokered private placement (the "**Offering**") (see press releases dated September 25, 2024, October 15, 2024 and November 8, 2024) raising C\$3,100,000 for the sale of 2,818,182 common shares of the Company (the "**Shares**") at a price of \$1.10 per Share, for a cumulative total of C\$17,969,355.60 raised.

The Company is also excited to provide an update on the ongoing project development and advancement activities underway at its flagship Haib Copper Project ("**Haib**" or "**the Project**") in southern Namibia.

Heye Daun, Koryx Executive Chairman commented: *"We are delighted and very thankful for the strong support, which our longstanding financial supporters, especially Ross Beaty, RCF and others have shown us once again. With new leadership in place, a proven technical team and a selection of top-class Namibian and international engineering groups and technical consultants, whom we have worked with for many years, we now have all the ingredients in place to give the development of the Haib Copper Project a major push. We have already started growing our team and putting in place the necessary infrastructure to be able to significantly accelerate our drilling and study activities at Haib with the aim of proving its technical and economic feasibility during 2025 with the publication of an enhanced PEA and PFS in quick succession thereafter. We are highly motivated to give Haib the push it needs to become Namibia's next major copper champion."*

Financing Update

As announced on October 15, 2024 and November 8, 2024, the first and second tranches of the Offering consisted of gross proceeds of \$14,869,355.60 for the sale of 13,517,596 Shares at a price of \$1.10 per Share.

Accordingly, upon completion of the Third Tranche, the Company has raised a combined aggregate total gross proceeds of \$17,969,355.60 for the sale of a combined 16,335,778 Shares at \$1.10 per Share. All of the Shares issued under the Offering are subject to a four month hold from the date of issuance. No finders' fees were paid in connection with the Offering. No new insider or control person was created as a result of the Offering.

A significant participation in the Offering includes management and associates as the biggest subscribers as well as a list of well known resource specialist investors such as Ross Beaty and Resource Capital Funds.

Update on Activities at the Haib Copper Project

An 8,200m Phase 2 drill program, using two drill rigs, has begun at the Company's 100%-owned Haib Copper Project. This drill program is intended to follow up on the highly successful Phase 1 drill program completed in the first half of 2024, which delivered some of the highest-grade copper and molybdenum intercepts drilled in the history of the project and confirmed the higher grade potential and significant size potential of the Haib deposit. Phase 2 drilling intends to continue to increase the average grade of the deposit and provide enough closer-spaced data to allow for better modelling of the mineral resource.

Initial results are expected towards the end of November 2024, but exact timing will depend on drilling rates and assay turn-around times. The objective of the program is initially to improve quality by targeting additional higher grades, but as soon as the required manpower and infrastructure is in place, the Company intends to significantly expand this drill program to also target mineral resource growth and infill drilling.

Koryx has also initiated a Phase 2 metallurgical test work program aimed at determining the amenability of the Haib mineralized material to conventional milling and flotation. The aim of this testwork is to determine the input parameters and key assumptions for the enhanced PEA. The objective of the enhanced PEA is to demonstrate the technical and economic feasibility of a conventional milling and flotation flowsheet for the treatment of the higher grade material at Haib.

The Phase 2 metallurgical test work program has commenced with approximately 1,600 kg being treated at Maelgwyn Laboratory in Johannesburg, South Africa. The program will mainly test milling and flotation amenability with initial results expected by the first quarter of 2025.

Furthermore, potential technology providers and metallurgical facilities are in the process of being identified with the aim of assisting with testing and flowsheet development of possible pre-concentration as well as bacterial heap leaching processes to be applied to the lower grade material at Haib.

The ultimate aim of the enhanced PEA is to de-risk the Haib metallurgical processing philosophy by relying principally on conventional milling and flotation and the production of a low impurity, higher grade concentrate, in addition to the further development of the bacterial heap-leaching flowsheet which was previously described in the currently published PEA.

The enhanced PEA is expected to be published by the middle of 2025, to be followed up towards the end of 2025 with the publication of a pre-feasibility study ("PFS"). All testwork and drilling activities are geared towards the fast-tracked delivery of the PFS as soon as reasonably possible after the publication of the enhanced PEA.

Zambia Projects

The exploration licenses at Luanshya West (23246 – HQ – LEL) and Mpongwe (23248 – HQ – LEL) have been renewed for a 3-year period starting on August 25, 2024. The company has decided not to apply for renewal of the Chillilabomwe License (23247 – HQ – LEL).

Investor Relations & Market Making

The Company has engaged the services of ICP Securities Inc. (“ICP”) a Toronto based CISO dealer-member that specializes in automated market making and liquidity provision services, subject to the policies and guidelines of the TSX Ventures Exchange and other applicable legislation. ICP will be paid a monthly fee of C\$7,500, plus applicable taxes. The agreement between the Company and ICP was signed with a start date of November 1, 2024, for four months with a renewable option. There are no performance factors contained in the agreement and no stock options or other compensation in connection with the engagement. ICP and its clients may acquire an interest in the securities of the Company in the future. ICP is an arm’s length party to the Company. ICP will be responsible for the costs it incurs in buying and selling the Company’s shares, and no third party will be providing funds or securities for the market making activities.

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) and a Qualified Person for the purposes of National Instrument 43-101.

The resource estimates described below are more fully disclosed in the Company's current technical report titled “NI 43-101 Technical Report – August 2024 Mineral Resource Estimate for the Haib Copper Project, Namibia” dated effective August 31, 2024 and signed October 23, 2024 (the “**Report**”). The Report is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

About Koryx Copper Inc.

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Mineralization at Haib is typical of a porphyry copper deposit. Porphyry copper deposits are a major global source of copper with the best-known examples being concentrated around the Pacific Rim, North America and South America. Haib is one of 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 mineralization and alteration features typical of these deposits. The mineralization is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

In addition to extensive drilling and metallurgical testing various technical studies have been completed at Haib to date. Haib has a current mineral resource of 414Mt @ 0.35% Cu for 1,459mt of contained copper in the Indicated category and 345Mt @ 0.33% Cu for 1136Mt of contained copper in the Inferred category (0.25% Cu cut-off).

Further details are available on the Company's website at <https://koryxcopper.com> and under the Company's profile on SEDAR+ at www.sedarplus.ca.

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Koryx Copper Appoints Heye Daun as President & CEO, Trevor Faber as COO

Vancouver, B.C., Canada – November 18, 2024 – Koryx Copper Inc. (“Koryx” or the “Company”) (TSX-V: KRY) is pleased to announce that it has appointed Heye Daun as President and Chief Executive Officer (“CEO”) and Trevor Faber as Chief Operating Officer (“COO”). Heye Daun will also retain his board position as Chairman and Pierre Léveillé steps down as President and remains on the Board as Executive Director.

Heye Daun, incoming President & CEO of Koryx Copper commented: “As Koryx has completed its private placement of \$18M and being more than sufficiently financed to conduct Phase 2 of its drilling and study operations, I am honoured to be appointed President and CEO of the Company, which more accurately represents my day-to-day role of managing the Company. In addition, we are very pleased with the appointment of Trevor Faber as COO. Trevor is a highly experienced mining engineer and projects specialist with a wealth of experience especially in copper and base metals projects delivery in Africa. Trevor has a very strong reputation as a driven and skilled mining project manager and technical leader, and he is a major addition to our team.

We are also very pleased that Pierre Léveillé remains involved with the Company in the capacity as Executive Director. He has lead the transition to the new Koryx and was instrumental in the transformation of the Company. After investing a very significant amount of our own capital into Koryx earlier in 2024, and with the continued strong financial support from family members and close associates, Alan Friedman and I together with the rest of the Board and executive management, look forward to leading and implementing our vision for Koryx Copper. That vision is to demonstrate the technical and economic feasibility of the Haib Copper Project as the next great copper development asset in Africa. We plan to achieve this by financing the company, building a competent management team and then permitting and advancing the project to construction readiness in as short a timeframe as possible.”

Trevor Faber – Chief Operating Officer

Trevor is a Mining Engineer with over 30 years of experience in project development and the mining industry in Africa. He is the former CEO of Luma Africa; COO for Alphamin Resources and Project Manager of the Bisie Tin project in the Democratic Republic of Congo (“DRC”).

Trevor is also the former Projects and Operations Executive for Metorex and was the Project Manager of the Ruashi Copper/Cobalt Project and the Kinsenda Copper Project in the DRC; Technical Director for Ridge Mining and Project Manager of the Blue Ridge Platinum mine in South Africa. He holds a Bsc (Honors) Mining Engineering degree from the University of Witwatersrand in South Africa.

Trevor will spend the next few months getting exposed to the complete breadth and depth of project work that has already been completed by prior operator since the 1970’s plus the wide range of new activities which have been initiated and are being advanced by the existing Koryx technical team, led by Charles Creasy and Steve Burks (refer to the press release dated September 24, 2024), whilst he is completing the hand-over of his existing role at Luma.

Once that is completed, Trevor’s role will be to help organize and direct all Koryx technical activities, in conjunction with our strong team of in-house technical specialists and the group of external engineering and study groups who are already involved with the Haib project. Trevor will also be responsible for significantly growing our Namibian presence and infrastructure with a view to fast-tracking our drilling, study and corporate initiatives.

As part of this new role Trevor is expected to also spend a significant part of his time assisting in promoting the company and its projects to our local and international shareholders but also other Namibian stakeholders,

especially the Namibian government and local authorities and communities, with a strong focus on responsible mining practices and building social license to operate.

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) and a Qualified Person for the purposes of National Instrument 43-101.

The resource estimates described below are more fully disclosed in the Company's current technical report titled "NI 43-101 Technical Report – August 2024 Mineral Resource Estimate for the Haib Copper Project, Namibia" dated effective August 31, 2024 and signed October 23, 2024 (the "**Report**"). The Report is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

About Koryx Copper Inc.

Koryx Copper Inc. is a Canadian copper development Company focused on advancing the 100% owned, Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia. Haib is a large and advanced (PEA-stage) copper/molybdenum porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators. More than 70,000m 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). Teck remains a strategic and supportive shareholder.

Mineralization at Haib is typical of a porphyry copper deposit. Porphyry copper deposits are a major global source of copper with the best-known examples being concentrated around the Pacific Rim, North America and South America. Haib is one of 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 mineralization and alteration features typical of these deposits. The mineralization is dominantly chalcocite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

In addition to extensive drilling and metallurgical testing various technical studies have been completed at Haib to date. Haib has a current mineral resource of 414Mt @ 0.35% Cu for 1,459Mt of contained copper in the Indicated category and 345Mt @ 0.33% Cu for 1136Mt of contained copper in the Inferred category (0.25% Cu cut-off).

Further details are available on the Company's website at <https://koryxcopper.com> and under the Company's profile on SEDAR+ at www.sedarplus.ca.

More information is 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 use of proceeds from the Company's recently completed financings and the future or prospects of the Company. 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.