

**December 5, 2022**

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**Luminex Continues to Expand Cuyes West High-Grade Underground Mineralization;  
7.0 Metres of 12.2 g/t Au Eq****Cuyes West Drilling Highlights:**

- CU22-06 – 7.0 metres of 12.18 g/t Au Eq
- CU22-09 – 3.0 metres of 11.80 g/t Au Eq
- CU22-12– 50 metre down dip step-out below CU22-05 (5.0 metres of 30.47 g/t Au Eq): 7.0 metre interval with visually similar characteristics

**Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (OTCQX: LUMIF)** (the “Company” or “Luminex”) is pleased to announce drill results from four holes at the Cuyes West structure and from three holes at the Ruiz structure. At Cuyes West, the current drilling has confirmed the strike length of the structure is in excess of 300 metres, and it has been mapped at surface for more than 500 metres. The drill intersection in hole CU22-12, the deepest so far, indicates that it has a vertical extent of at least 250 metres. The western edge of the Cuyes West structure is approximately 300 metres from the Camp deposit.

**Marshall Koval, CEO and Director commented:** “We are extremely pleased with the results coming in from our step-out drilling at Cuyes West. The mineralized structure is taking shape after the positive results from the first nine holes. The six additional pending holes, including the visual core logging on hole CU22-12 has the geological team optimistic about future success at Cuyes West. Outside of Cuyes West, we also have five holes pending at Camp. The team has planned a 2023 drill program to continue expanding Cuyes West and Camp. Given that the 2021 PEA did not include the Cuyes West discovery, the team looks forward to seeing its impact.”

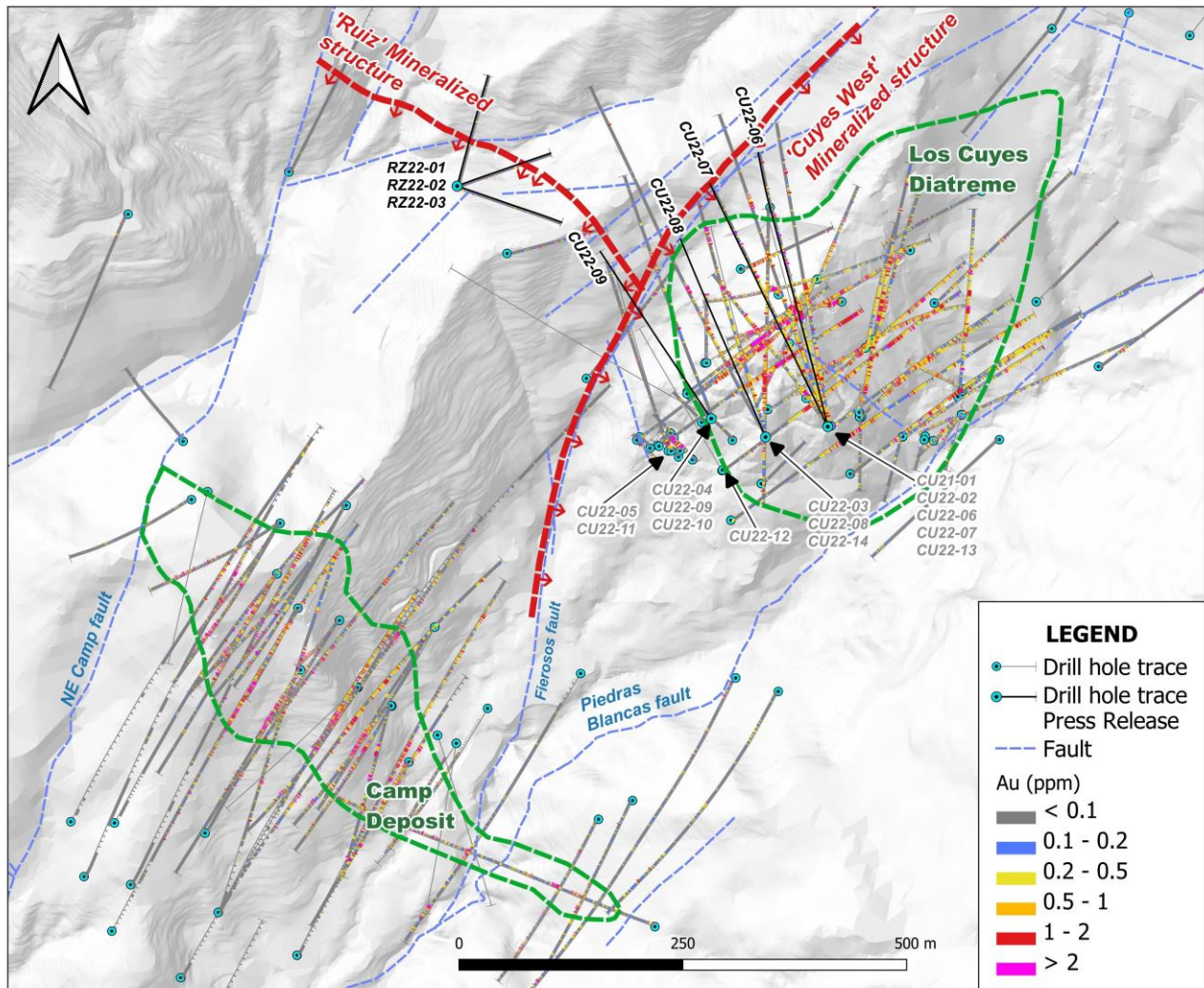
Hole CU22-06 intersected 7.0 metres from 225 metres down hole grading 11.88 g/t gold and 25.4 g/t silver (12.18 g/t Au Eq). This hole stepped out approximately 60 metres below hole CU22-01, which intersected 8.6 metres grading 5.10 g/t gold and 24.85 g/t silver (5.39 g/t Au Eq) within a wider interval of 17.6 metres grading 2.91 g/t gold and 15.23 g/t silver (3.09 g/t Au Eq). Combined with hole CU22-01, these holes may indicate the emergence of a high-grade vertical zone or “shoot”.

Hole CU22-09 stepped out approximately 60 metres to depth on hole CU22-04 and intersected 12 metres grading 3.71 g/t gold, 21.2 g/t silver (3.97 g/t Au Eq.), including an intercept of 3.0 metres grading 11.51 g/t gold, 23.7 g/t silver (11.80 g/t Au Eq). Hole CU22-04 contained 4.0 metres grading 6.38 g/t gold and 108.1 g/t silver (7.68 g/t Au Eq.).

Holes CU22-08 and CU22-09 may represent an area between higher grade and thicker “shoots”, but nonetheless demonstrate the continuity of the mineralized structure. Results are detailed in Table 1.

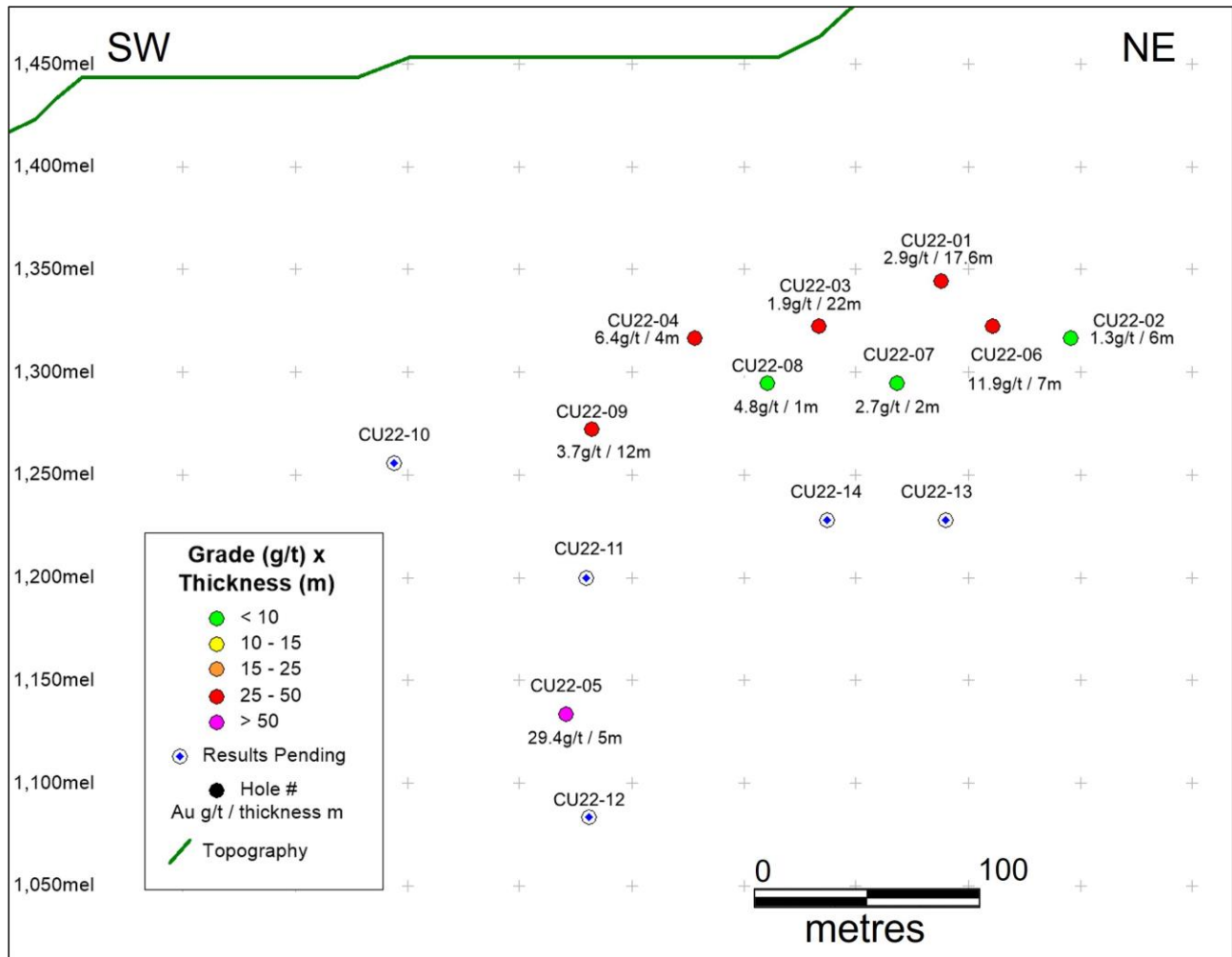
The emerging Cuyes West structure is similar to the Camp deposit and contains multiple structures into which rhyolite dikes have been emplaced. Mineralization typically occurs in and along the contacts of these structures. Both deposits are interpreted to be hosted in large scale “ring-fractures” centred around the Los Cuyes Diatreme (See Figure 1).

Figure 1. Plan map showing location of the Camp, Cuyes, Cuyes West deposits and the Ruiz structure.



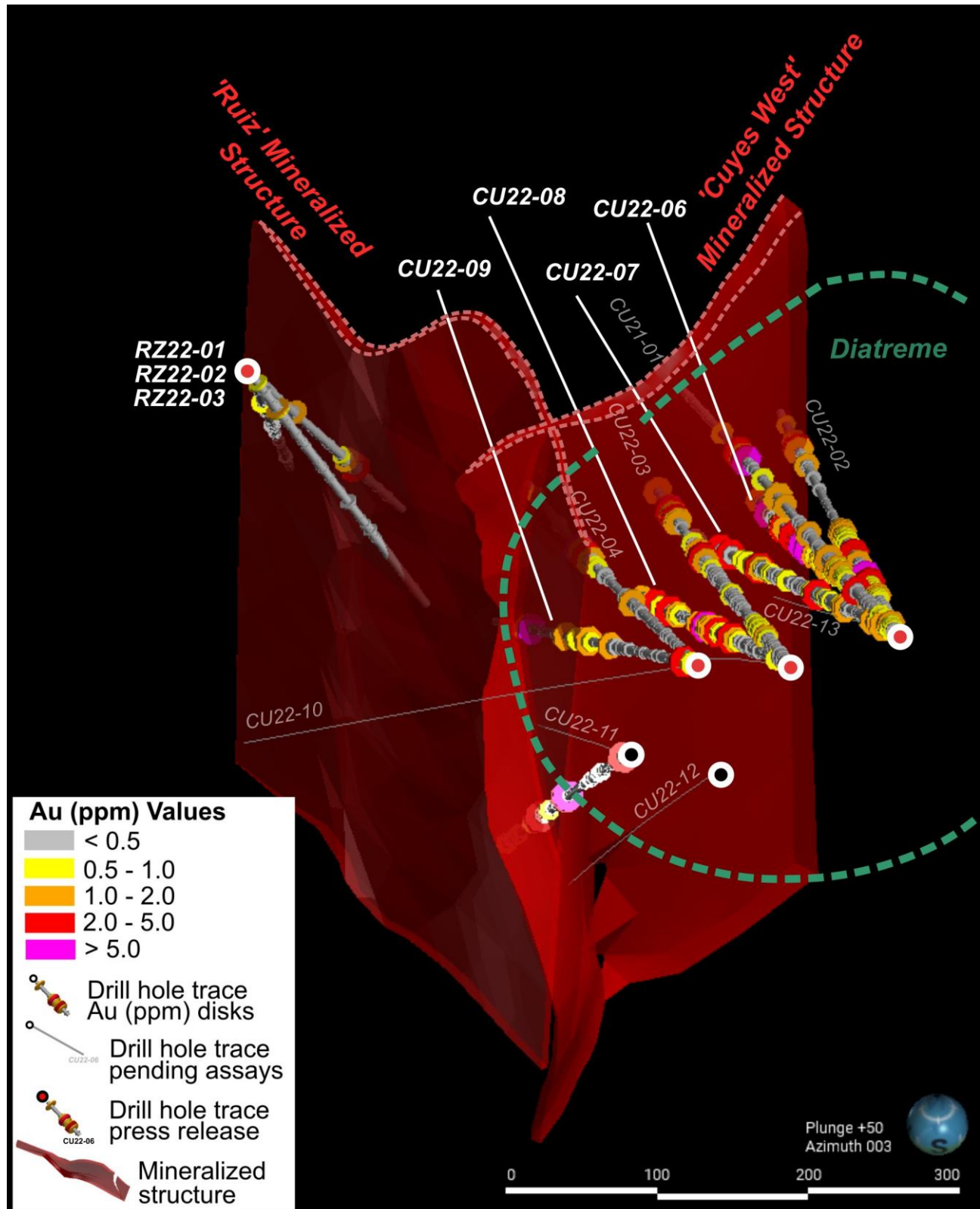
At Cuyes West and Camp, the gold-bearing mineralization style is quite recognizable, with pyrite and sphalerite breccias, veins and disseminations, often with marcasite and rhodochrosite, and rarely other sulphides. Drilling has been ongoing at Cuyes West with step-outs based on logged mineralization. Holes that have been drilled, for which results are pending, are shown in Figure 2. Geological logging of hole CU22-12, a 50 metre, near-vertical step-out on hole CU22-05 is of particular note, as it contains a seven-metre intercept resembling the five-metre intercept cut in hole CU22-05 from 277m: five metres grading 29.43 g/t gold and 86.5 g/t silver (30.47 g/t Au Eq). Intervals shown in Figure 2 represent the primary interval for the zone. Other intervals are present in parallel structures that are not presented as pierce points in Figure 2.

**Figure 2. Vertical long section showing pierce points of the primary intercept in the Cuyes West structure, coloured by gold grade x thickness, where results are available.**



At the Ruiz structure, the results of a fan of three shallow holes drilled from the southwest to test the upper part of Ruiz intersected a consistent gold bearing structure, as shown in Figure 3, with results listed in Table 1. Hole RZ22-01 also contained a 22-metre intercept grading 0.36 g/t gold and 26.8 g/t silver (0.68g/t Au Eq) as disseminated pyrite and sphalerite mineralization in a diatreme host rock, resembling the Los Cuyes deposit. This area will be the focus of future surface mapping to better define the diatreme body. The interpretation of the intersection of the Cuyes West and Ruiz structures is developing as drilling in this area continues.

Figure 3. Three-Dimensional view of the Cuyes West and Ruiz structures





**Table 1. Drill intercepts for Cuyes West and Ruiz drill holes. Asterisked intervals are shallower and belong to the diatreme at Los Cuyes and at Ruiz (see note below).**

Hole	Azimuth / Dip / Length	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Au Eq (g/t)
CU22-06	346° / -33° / 381.7m	2	212	210*	0.41	2.6	0.44
Incl		64	72	8	1.07	1.5	1.09
And		225	232	7	11.88	25.4	12.18
Incl		225	228	3	27.02	55.9	27.69
And		240	247	7	2.41	9.9	2.53
And		265	267	2	3.94	36.7	4.38
And		289	297	8	2.00	17.6	2.21
Incl		293	295	2	4.24	18.5	4.46
And		331	332	1	5.08	30.2	5.44
And		367	369	2	1.13	10.2	1.25
CU22-07	235° / -34° / 364.4m	8	46	38*	0.51	0.7	0.52
And		74	114	70*	0.61	3.8	0.66
And		156	180	24*	0.22	3.5	0.26
And		192	238	46*	0.57	5.56	0.64
Incl		222	232	10	1.25	11.4	1.39
(CW)		272	274	2	2.72	13.6	2.88
And		290	292	2	2.03	12.9	2.18
CU22-08	337° / -35° / 300.0m	56	174	118*	0.58	5.6	0.65
Incl		154	159	5	2.94	27.0	3.27
And		207	209	2	1.24	7.8	1.33
And		223	224	1	4.85	43.7	5.37
And		251	252	1	3.57	29.2	3.92
And		277	278	1	1.29	30.5	1.65
CU22-09	325° / -36° / 279.7m	8	10	2*	0.82	2.0	0.84
And		18	20	2*	2.38	7.6	2.47
And		92	128	36*	0.22	2.4	0.25
And		144	152	8*	0.80	6.7	0.88
And		164	188	24*	0.31	5.4	0.38
And		228	240	12	3.71	21.2	3.97
Incl		228	229	1	6.29	87.4	7.34

Incl		237	240	3	11.51	23.7	11.80
RZ22-01	070° / -60° / 220.7m	67	68	1	1.36	7.6	1.45
And		134	156	22*	0.36	26.8	0.68
Incl		155	156	1	2.95	137.0	4.60
RZ22-02	108° / -57° / 233.4m	12	22	10*	0.25	7.8	0.34
And		38	41	3*	0.79	7.9	0.89
RZ22-03	015° / -62° / 276.5m	97	103	6*	0.30	80.7	1.26
Incl		97	98	1	0.80	451.0	6.21
And		158	162	4	0.28	1.1	0.29

Asterisked (\*) intervals are “Shallower” intervals calculated using a lower limit of 0.20 g/t Au with a maximum inclusion of ten continuous metres below cut-off occurring within the stated intercept and the highest gold value used in the reported weighted averages is 33.4 g/t Au. Remaining intervals not marked with an asterisk are for “Deeper” intervals calculated using a lower limit of 1.0 g/t Au with a maximum inclusion of up to six continuous metres below cut-off and the highest gold value used in the reported weighted averages is 56.0 g/t Au. Au Eq values assume \$1,500 gold and \$18.00 silver (Au Eq= Au g/t + (Ag g/t \*0.012)).

### Quality Assurance

All Luminex sample assay results have been independently monitored through a quality control / quality assurance (“QA/QC”) protocol which includes the insertion of blind standards, blanks as well as pulp and reject duplicate samples. Logging and sampling are completed at Luminex’s core handling facility located at the Condor property. Drill core is diamond sawn on site and half drill-core samples are securely transported to ALS Laboratories’ (“ALS”) sample preparation facility in Quito, Ecuador. Sample pulps are sent to ALS’s lab in Lima, Peru for analysis where gold content is determined by fire assay of a 50-gram charge with ICP finish. Silver and other elements are also determined by ICP methods. Over-limit samples assaying greater than 10 g/t gold and 100 g/t silver are re-analyzed by ALS using fire assay with a gravimetric finish. Luminex is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein. ALS Laboratories is independent of Luminex.

### Qualified Persons

Leo Hathaway, P. Geo, Senior Vice President Exploration of Luminex and the Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed, verified and approved the scientific and technical information concerning the Condor Project in this news release and has verified the data underlying that scientific and technical information.

### About Luminex Resources

Luminex Resources Corp. (TSXV:LR, OTCQX:LUMIF) is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. Luminex’s inferred

and indicated mineral resources are located at the Condor Gold-Copper project in Zamora-Chinchipe Province, southeast Ecuador. Luminex also holds a large and highly prospective land package in Ecuador, including the Pegasus and Orquideas projects, which are being co-developed with Anglo American and JOGMEC respectively.

Further details are available on the Company's website at <https://luminexresources.com/>.

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#### LUMINEX RESOURCES CORP.

Signed: "**Marshall Koval**"

**Marshall Koval**, CEO and Director

For further information contact:

Scott Hicks

[info@luminexresources.com](mailto:info@luminexresources.com)

T: +1 604 646 1899

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