

September 20, 2023

NR: 23-14

Luminex Has Entered into Discussions with Anglo American to Amend the Terms of the Pegasus Earn-In

Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (OTCQX: LUMIF) (the “Company” or “Luminex”) advises that, further to its announcement on August 23, 2023, it has entered into discussions with the relevant subsidiary of Anglo American plc (“Anglo American”) to amend the terms of the Pegasus Earn-In. As a result, the parties have agreed to suspend the effect of the withdrawal notice received on August 22, 2023 for a period of 45 days to allow the negotiation of the amendments to realign the terms of the joint venture agreement to the mutual satisfaction of both parties.

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-Chinchipec Province, southeast Ecuador. Luminex also holds a large and highly prospective land package in Ecuador.

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

To receive news releases please sign up at <https://www.luminexresources.com/contact/contact-us/>.

Follow us on: [Twitter](#), [LinkedIn](#) or [Facebook](#).

LUMINEX RESOURCES CORP.Signed: “**Marshall Koval**”**Marshall Koval**, CEO and Director

For further information contact:

Scott Hicks

info@luminexresources.com

T: +1 604 646 1890

Luminex is solely and entirely responsible for the contents hereof. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor any other person, accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements regarding future earn-in agreements at Pegasus or the outcome of discussions with Anglo American. Often, but not always, forward-looking statements or information can be identified by the use of phrases or statements that certain actions, events or results “will” occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be

accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.