



# Vortex Metal's Recap of 2023 Milestones and Outline of 2024 Catalysts

VANCOUVER, BC, Jan. 17, 2024 /CNW/ - Vortex Metals Inc. (TSXV: VMS) (FSE: DM8) (OTCQB: VMSSF) is pleased to provide a summary of significant 2023 achievements and unveils its growth strategy for 2024, aiming to enhance shareholder value.

## 2023 Highlights:

### New Project Acquisition and Expansion of Asset Portfolio

**Illapel Copper Project Agreement:** Vortex signed a Definitive Agreement to acquire up to 80% ownership in the Illapel Copper Project, in Chile's Choapa province. The Definitive Agreement provides the Company with exposure to a significant copper asset in a premier mining jurisdiction.

Chile is the world's largest copper producer and the Illapel project is in a known mining area surrounded by multiple producers. Former BHP Latin America, Exploration Manager for copper, and member of the board of directors for Vortex Metals, Dr. John Larson, will be overseeing the upcoming drill program at the Illapel project.

### Project & Environmental Work in Mexico

- **Environmental Impact Assessments (EIA) Completion:** At the Riqueza Marina & Zaachila projects in Oaxaca, Mexico, comprehensive environmental assessments have been completed. The assessments included detailed trenching, sampling, and mapping. Pending community approval, these assessments, will form the basis of an Environmental Impact Assessments (EIA) report, to be submitted to the Federal Environmental Office, SEMARNAT for drill permits.
- **Surface Geological Work Completion:** At Riqueza Marina, Vortex completed extensive geological work at the Rhyolite Dome area and, on the copper-rich gossans to the east and west. A total of six trenches measuring 188 meters and yielding 117 rock chip samples were completed. The comprehensive program greatly enhanced the understanding of the gravity and magnetic surveys previously conducted, which revealed a significant geophysical anomaly adjacent to a rhyolitic dome and multiple drill targets along the 5km gossan zone.

### Community Engagement in Mexico

The Company engaged well known Community Relations expert Jose Mario Rios to engage with the local communities at both Zaachila and the Riqueza Marina Projects. As a result, stakeholders (in seven communities and their authorities) have been engaged regarding the proposed mineral exploration activities. Vortex anticipates that both Assemblies will be in a position to address the community approval required for obtaining drilling permits in Q1/Q2.

### Global Presence and Market Expansion in 2023

Vortex participated in the CM-Equities Conference in Munich, Germany, and the 121 Mining Conferences in New York and London, providing an opportunity to expand our shareholders and investor base.

The company obtained listing on the OTCQB market in the United States, as well as commenced trading Germany on the FSE, broadening our global outreach.

### Looking Ahead in 2024

CEO Vikas Ranjan commented: "We believe that 2024 will be a key year for Vortex, as the company will be advancing towards permitting both VMS projects in Mexico while advancing the highly prospective brownfield Illapel project in Chile. The Illapel project is adjacent to the Rio 27 mine, which has processed approximately 400,000 tonnes of ore at an average grade of 1.39% copper. Our senior geologist John Larson has identified highly prospective drill targets adjacent to and along the strike from the Rio 27 mine. We are excited to begin the process of first phase of drilling once the transaction is approved by the TSX Venture Exchange.

### 2024 Catalysts

**Illapel Project Drill-Ready Targets:** Vortex has identified the first-phase drilling targets on the fully permitted Illapel Project:

- North & South of Rio 27 Mine: Mineralization extending along strike from the Rio 27 mine.
- Epithermal Gold-Copper Targets: Mapping and drilling of epithermal veins in the concession's western portion.

**Advancing Zaachila & Riqueza Marina Projects:** The Company will continue to engage with the local communities at Zaachila and Riqueza Marina. We are confident that it will lead to a strong social license benefitting both the Communities and the company for years to come as Vortex advances the exploration and potential discovery of an entirely new copper-gold Volcanogenic Massive

Sulphide (VMS) belt in the state of Oaxaca, Mexico."

The Company also announces that it has granted 750,000 options at a strike price of C\$0.10 to several consultants and to Independent Board Members. Management will not be participating in this option grant. These options will vest quarterly over a period of one year.

As we enter 2024, Vortex Metals is powered by a dedicated team of scientists and executives, focused on delivering substantial value to our stakeholders. We are grateful to our shareholders for their continued trust and support in our journey towards a prosperous future. Vortex intends to actively market the Company in 2024, a schedule of events will be released shortly.

## **About Vortex Metals Inc.**

Vortex Metals Inc. is the parent company of Mexican subsidiary Empresa Minera Acagold, S.A. de C.V., which is the owner of a 100% interest in two drill-ready high-potential copper volcanogenic massive sulfide (VMS) properties (Riqueza Marina and Zaachila) in the state of Oaxaca, and a third high-potential gold property (El Rescate) in the state of Puebla. The Oaxaca projects incorporate the most highly prospective areas of high-grade copper mineralized surface exposures ('gossans') and prominent gravity anomalies along an emerging copper VMS belt that includes Minaurum Gold's (TSXV:MGG) Santa Marta project.

## **Forward-Looking Statements**

This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including permitting approvals, any private placement financings, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as several factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at [www.sedar.com](http://www.sedar.com). The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

The Company cautions that mineralization on, or production from, neighbouring properties is no guarantee of the existence of similar mineralization or a guarantee of future production from the Illapel Project.

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