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Luminex Resources Increases Condor Ownership Stake

Highlights:

- Luminex's ownership on its five mineral deposits rises to 98.7% from 90.0%
- Increased ownership resulted from capitalization of existing inter-company loans

Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (OTCQX: LUMIF) (the "Company" or "Luminex") is pleased to announce the increase of its ownership interest on certain concessions within its Condor project. Luminex's move from 90.0% to 98.7% ownership resulted from capitalizing existing intercompany loans with its Condormining subsidiary. The Condormining subsidiary directly or indirectly holds the Viche Congüime I, II, III; Chinapintza and Hitobo concessions. These concessions encompass Luminex's Los Cuyes, Soledad, Enma and Camp, collectively "Condor North", and Santa Barbara deposits. The five deposits host 2.3 million ounces of contained indicated gold resources and 4.3 million ounces of contained inferred gold resources ⁽¹⁾.

Notes:

(1) Condor has 110.7 million tonnes of indicated resources with a gold grade of 0.65 g/t and 224.3 million tonnes of inferred resources with a gold grade of 0.60 g/t. For further details on the mineral resource estimates for the Condor project, please see the Company's technical report entitled "Condor Project NI 43-101 Technical Report on Preliminary Economic Assessment" with an effective date of July 28, 2021, authored in part and compiled by Ausenco Engineering Canada Inc., and the mineral resources estimate contained therein prepared by Independent Mining Consultants, Inc. and SIM Geological Inc.. The report can be found on SEDAR or at <https://luminexresources.com/projects/condor-project/technical-report/>.

Qualified Persons

Leo Hathaway, P. Geo, Senior Vice President Exploration of Luminex and a 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 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 Tarqui, Pegasus and Orquideas projects, which are being co-developed with BHP Group plc, Anglo American and JOGMEC respectively.

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/>.

LUMINEX RESOURCES CORP.

Signed: "**Marshall Koval**"

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