

April 11, 2023

NR: 23-07

**Luminex Discovers New Mineralized Breccia Pipe Adjacent to Cuyes West;
20 metres of 4.78 g/t Au Eq and 15 Metres of 6.68 g/t Au Eq****Cuyes West Drilling Highlights:**

- CU23-20 – 211.0 metres grading 1.18 g/t Au Eq, including 20.0 metres grading 4.78 g/t Au Eq
- CU23-22 – 211.0 metres grading 1.16 g/t Au Eq, including 15.0 metres grading 6.68 g/t Au Eq

Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (OTCQX: LUMIF) (the “Company” or “Luminex”) is pleased to announce drill results from four holes (CU23-19 to CU23-22) at Cuyes West. The previously announced widening hanging wall mineralization adjacent to Cuyes West has expanded into a new breccia pipe with this added drilling yielding longer than 200 metre intervals of gold mineralization over one gram per tonne. Step out drilling from this new breccia pipe and Cuyes West is ongoing, which will contribute towards updating the resource for Condor North to include all Cuyes West drilling by Q4 2023.

Marshall Koval, CEO commented: “We are extremely happy with the discovery of a coherent breccia zone containing substantial mineralization, that widens to widths of more than 200 metres. The area is completely open to depth and may have a significant positive impact on the project”.

Hole CU23-22 intersected multiple high-grade structures in the breccia pipe, notably 15.0 metres of 6.68 g/t Au Eq, which included 3.0 metres from 316.0 metres grading 23.71 g/t gold and 156.4 g/t silver (25.59 g/t Au Eq) and a wider intercept of 211.0 metres from 177 metres grading 1.01 g/t gold and 12.9 g/t silver (1.16 g/t Au Eq).

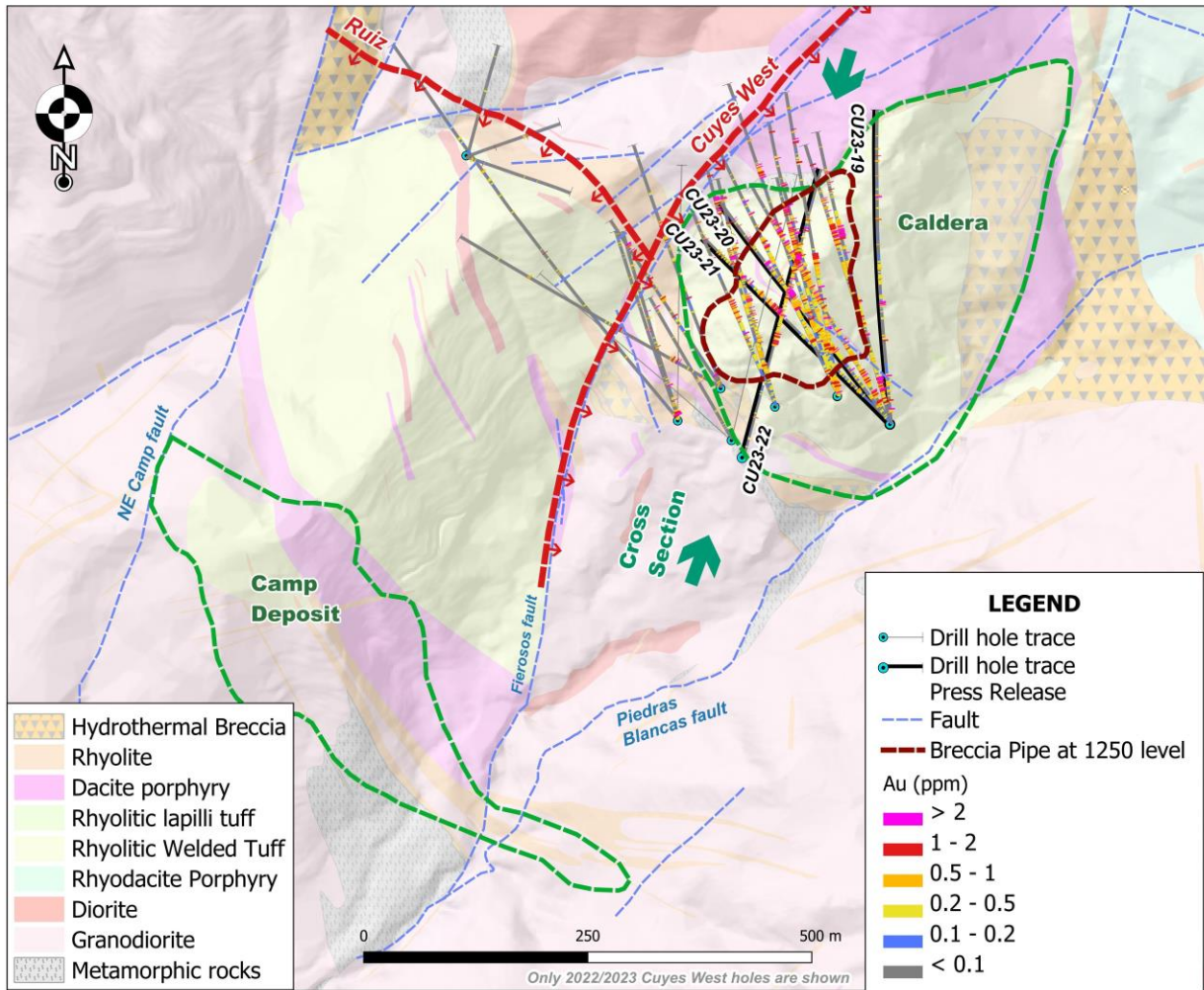
CU23-20 intersected 20.0 metres grading 4.23 g/t gold and 45.4 g/t silver (4.78 g/t Au Eq) from 264.0 metres in the breccia pipe, within a broader intercept of 211.0 metres from 134.0 metres grading 1.07 g/t gold and 9.4 g/t silver (1.18 g/t Au Eq).

Hole CU23-21 intersected multiple high-grade intercepts, including 1.0 metre of 9.50 g/t gold and 181.0 g/t silver (11.67 g/t Au Eq) from 285.0 metres, within a broader 96.0 metres of 0.95 g/t gold and 15.6 g/t silver (1.14 g/t Au Eq) from 213.0 metres. This hole stepped out approximately 100 metres vertically on Cuyes West below hole CU22-14, which hit 16.0 metres of 3.04 g/t gold and 12.5g/t silver (3.19g/t Au Eq) from 275.0 metres. Hole CU23-21 is plotting at the fringe of the newly discovered breccia body along the Cuyes West structure. More step out drilling is required to fully define the extent of the new breccia body and to determine how this will impact the resource for this area (see Figure 2).

Other intervals are present in additional structures in holes CU23-19, CU23-20, CU23-21 and CU23-22 and are detailed in Table 1.

The style of mineralization at Cuyes West is identical to that at the Camp deposit, 600 metres to the west. At a property scale, these mineralized structures are interpreted to be hosted in ring and radial fractures around the Los Cuyes caldera (See Figure 1). The new breccia pipe consists of a dacite porphyry-breccia; mineralization occurring mainly as crackle and mosaic style hydrothermal breccias with sulphide rich matrix and volcanoclastic clasts, that also contain mineralization.

Figure 1. Plan map showing location of the Camp, Cuyes, and Cuyes West deposits and the outline of the new breccia pipe at the 1,250-metre elevation level.



Luminex is currently drilling CU23-26 and has drilled a total of 3,865 metres in 2023 at Cuyes West. Additionally, Luminex has finished five holes at Prometedor for a total of 824 metres and is awaiting assays. The second drill rig has been moved to the Esperanza gold-silver target, located approximately 500 metres south of Prometedor. One drill hole is planned, targeting gold-silver mineralization in sulphides that occurs along the contacts of rhyolite dikes, in a setting very similar to the Camp deposit.

Figure 2. Drill Section with interpreted geology viewing east, with location indicated in Figure 1.

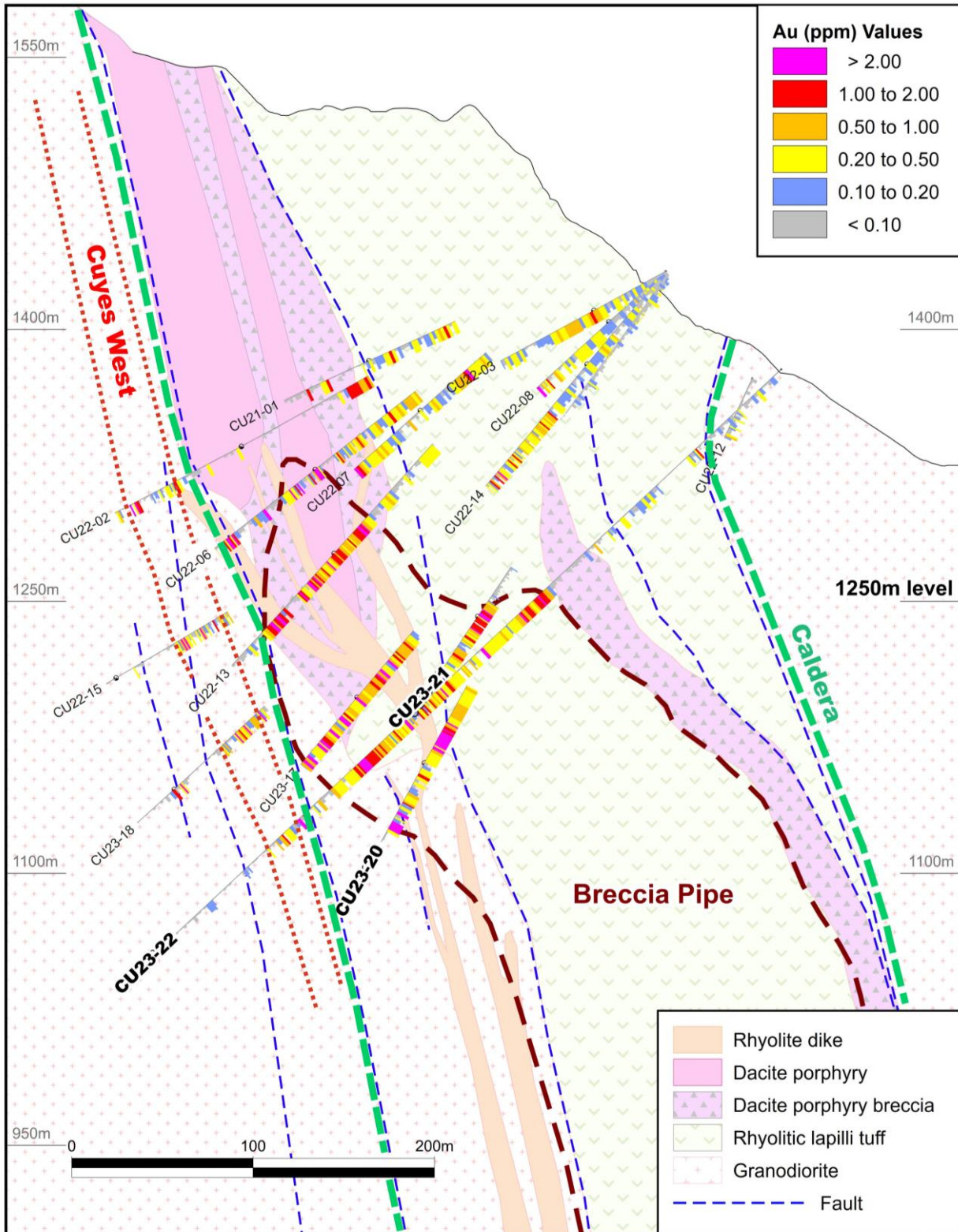


Table 1. Drill intercepts for Cuyes West drill holes. Asterisked intervals are shallower and belong to the diatreme at Los Cuyes (see note below).

Hole	Azimuth / Dip / Length	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Au Eq (g/t)
CU23-19	357°/- 36° / 423.55m	16.0	70.0	54.0*	0.50	3.1	0.54
And		115.0	124.0	9.0*	0.55	3.2	0.59
And		145.0	179.0	34.0*	0.91	5.0	0.97
Incl		164.0	170.0	6.0	4.04	9.6	4.15
And		193.0	225.0	32.0*	0.29	3.8	0.34
And		280.0	281.0	1.0	1.44	3.6	1.48
And		310.0	312.0	2.0	2.83	6.3	2.91
And		364.0	365.0	1.0	1.92	10.4	2.04
CU23-20	323° / -48° / 472.05m	16.0	38.0	22.0*	0.22	3.7	0.27
And		52.0	60.0	8.0*	0.47	5.1	0.53
And		76.0	122.0	46.0*	0.36	6.6	0.44
Incl		110.0	112.0	2.0	3.83	104.0	5.08
And		134.0	345.0	211.0*	1.07	9.4	1.18
Incl		264.0	284.0	20.0	4.23	45.4	4.78
Incl		302.0	304.0	2.0	1.01	5.4	1.07
Incl		330.0	343.0	13.0	4.22	12.2	4.37
And		385.0	386.0	1.0	2.82	38.0	3.28
And		390.0	391.0	1.0	1.61	179.0	3.76
And		393.0	394.0	1.0	1.80	28.1	2.13
And		419.0	420.0	1.0	1.07	31.0	1.44
And		430.3	435.0	4.7	1.18	79.9	2.14
CU23-21	315° / -38° / 374.00m	54.0	140.6	86.6*	0.30	2.7	0.33
And		160.0	180.0	20.0*	0.23	1.5	0.25
And		213.0	309.0	96.0*	0.95	15.6	1.14
Incl		220.0	245.0	25.0	1.79	28.3	2.13
Incl		259.0	261.0	2.0	1.31	15.0	1.49
Incl		285.0	286.0	1.0	9.50	181.0	11.67
Incl		306.0	309.0	3.0	2.37	23.2	2.65
And		319.0	320.0	1.0	1.13	15.2	1.31
CU23-22	15° /	63.0	66.0	3.0*	1.73	117.0	3.14

And	-43° / 456.35m	116.7	122.0	5.3*	0.55	4.9	0.61
And		177.0	388.0	211.0	1.01	12.9	1.16
Incl		308.0	323.0	15.0	6.18	41.8	6.68
Incl		316.0	319.0	3.0	23.71	156.4	25.59

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 9.49 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 55.40 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-Chinchipec 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/>.

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

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 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 drilling and work programs at Condor. 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.