

**December 30, 2021**

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**Luminex Announces US\$7M Orquideas Earn-in with JOGMEC****Highlights:**

- US\$7M earn-in to 70% ownership over approximately 4 years
- 2,500 metre initial drill program planned to commence during Q1 2022

**Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (OTCQX: LUMIF)** (the "Company" or "Luminex") is pleased to announce that on December 29, 2021, it entered into a binding interim agreement (the "IA") for an earn-in and joint venture with Japan Oil, Gas and Metals National Corporation ("JOGMEC"), on Luminex's Orquideas mineral concession in Ecuador. JOGMEC has the right to earn a 70% ownership interest in Orquideas by investing an aggregate US\$7 million between now and March 31, 2026. Luminex and JOGMEC will work to conclude a definitive agreement in due course. Luminex will manage and operate the exploration programs for Orquideas and will receive a management fee based on expenses.

**Marshall Koval, CEO and Director commented:** "The Company is pleased to partner with JOGMEC and is happy to see that additional drilling will be completed on this property. This earn-in agreement continues Luminex's strategy of looking for high caliber partners to de-risk its large portfolio of properties in Ecuador. With BHP drilling Tarqui now, Anglo American planning to start drilling by mid-year and JOGMEC drilling during Q1, it will be an extremely active year on the Company's copper focused projects."

**About Orquideas**

Orquideas is a porphyry copper and molybdenum mineralized system hosted in phases of the mid Jurassic Zamora Batholith. The exploration project is located 40 km south of Lundin Gold Inc.'s Fruta Del Norte epithermal gold and silver mine and approximately 15 km southwest of Luminex's Condor project, which contains epithermal gold and silver as well as gold and copper porphyry resources. The geochemical footprint of Orquideas extends northwest by southeast for 5.5 km and is 2 km wide.

**Initial Work Plan**

Luminex will work to establish trails and access to the proposed drill sites in early Q1 2022 and then commence a 2,500-metre initial drill program across five planned holes. It is anticipated that this work program will fulfill the JOGMEC earn-in commitment to 2023 (see below schedule).

**Summary of Key Terms Contemplated by IA**

The IA envisages a five period earn-in with the following expenditure schedule:

Period	Earn-in Commitment
January 1, 2022 to March 31, 2022	US\$0.75M
April 1, 2022 to March 31, 2023	US\$1.25M
April 1, 2023 to March 31, 2024	US\$1.50M
April 1, 2024 to March 31, 2025	US\$1.50M
April 1, 2025 to March 31, 2026	US\$2.00M

JOGMEC will have the right to accelerate the exercise of the earn-in by completing all the exploration expenditures in a period shorter than the earn-in term. JOGMEC also has the right to withdraw from the earn-in after the first period’s expenditures of US\$0.75 million. 70% ownership by JOGMEC will occur only after the entire earn-in expenditure has been completed; there is no phased earn-in.

**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 Tarqui and Pegasus projects, which are being co-developed with BHP Group plc and Anglo American 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”**

**Marshall Koval**, CEO and Director

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**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 Orquideas, anticipated spending amounts and that JOGMEC will continue work past the initial earn-in period. 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.*