

March 14, 2022

NR: 22-5

**Luminex Discovers High-grade Zone Adjacent to Los Cuyes Resource;
First Hole Intercepts 8.60m at 5.39 g/t AuEq****Highlights:**

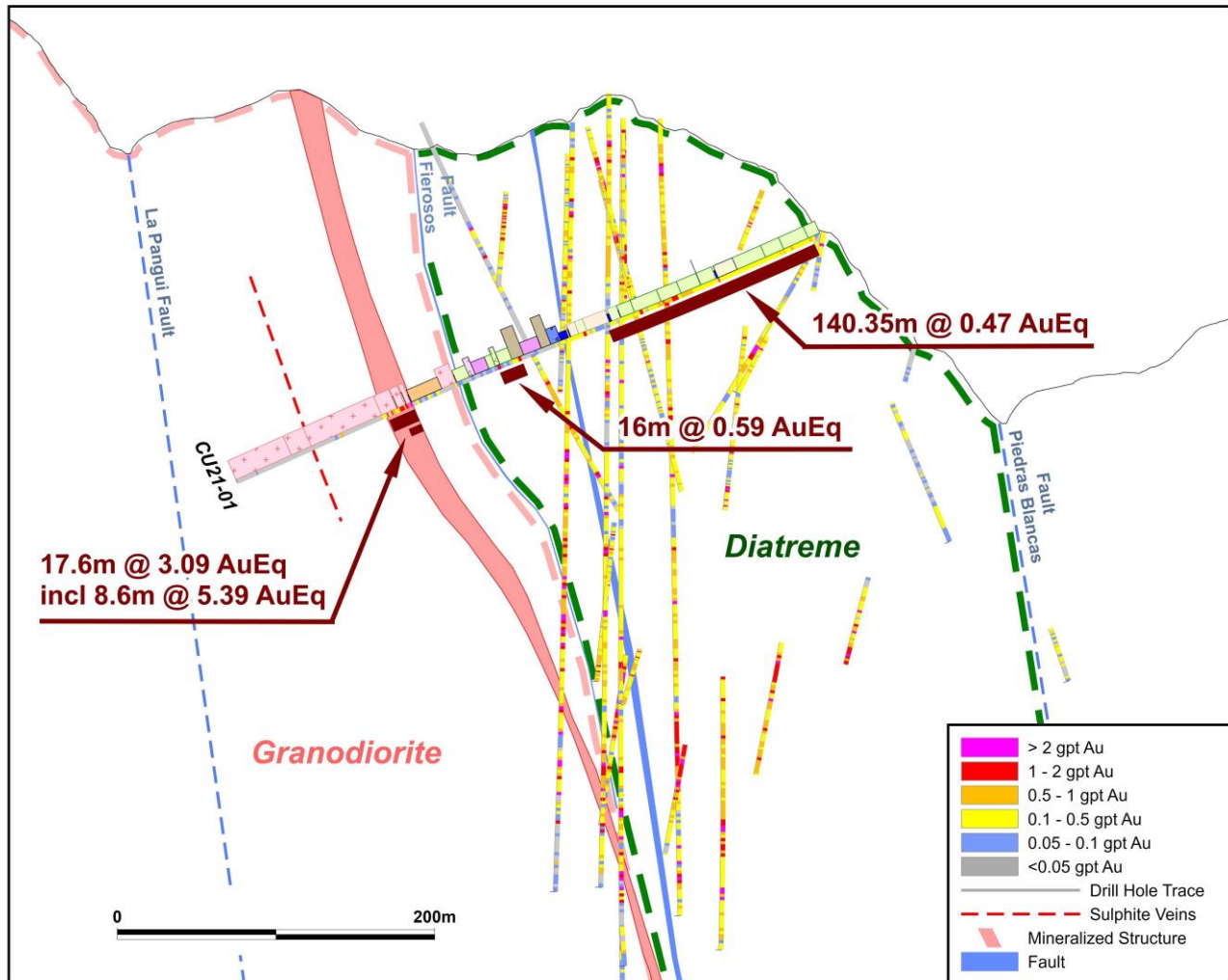
- CU21-01 cut 8.6 metres grading 5.10 g/t gold and 24.85 g/t silver (5.39 g/t AuEq) within 17.6 metres grading 2.91 g/t gold and 15.23 g/t silver (3.09 g/t AuEq)
- Intercept is in an untested area adjacent to the open pit Los Cuyes mineral resource
- Follow-up offset drilling is planned

Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (OTCQX: LUMIF) (the “Company” or “Luminex”) is pleased to announce that it has discovered high-grade gold and silver mineralization in an untested area immediately west of the Los Cuyes mineral resource. The drill hole targeted the down dip extension of a steeply dipping, structurally controlled mineralized zone. The hole was designed to intercept the structure approximately 160 metres below surface. The 17.6 metre zone started 278.4 metres down hole and had grades of 2.91 g/t gold and 15.23 g/t silver (3.09 g/t AuEq), with an internal zone of 8.6 metres grading 5.10 g/t gold and 24.85 g/t silver (5.39 g/t AuEq).

Marshall Koval, CEO stated: *“This is a meaningful discovery for the Condor North area. The higher-grade Camp underground deposit depletes by year 8 of the 12-year mine plan outlined in the 2021 PEA. The potential addition of a second higher grade underground deposit around Los Cuyes could maintain a higher rate of production and extend the overall mine life.”*

The hole was also designed to confirm known mineralization within the Los Cuyes breccia pipe resource before extending into untested wall rock beyond. It succeeded in intercepting a 140.35 metre-long interval of lower-grade mineralization commencing from six metres down hole, with grades of 0.42 g/t gold and 4.33 g/t silver (0.47 g/t AuEq).

Figure 1: Section showing the trace of CU21-01 and location of the new intersection of a high-grade structure to the west.



Drill Results Table

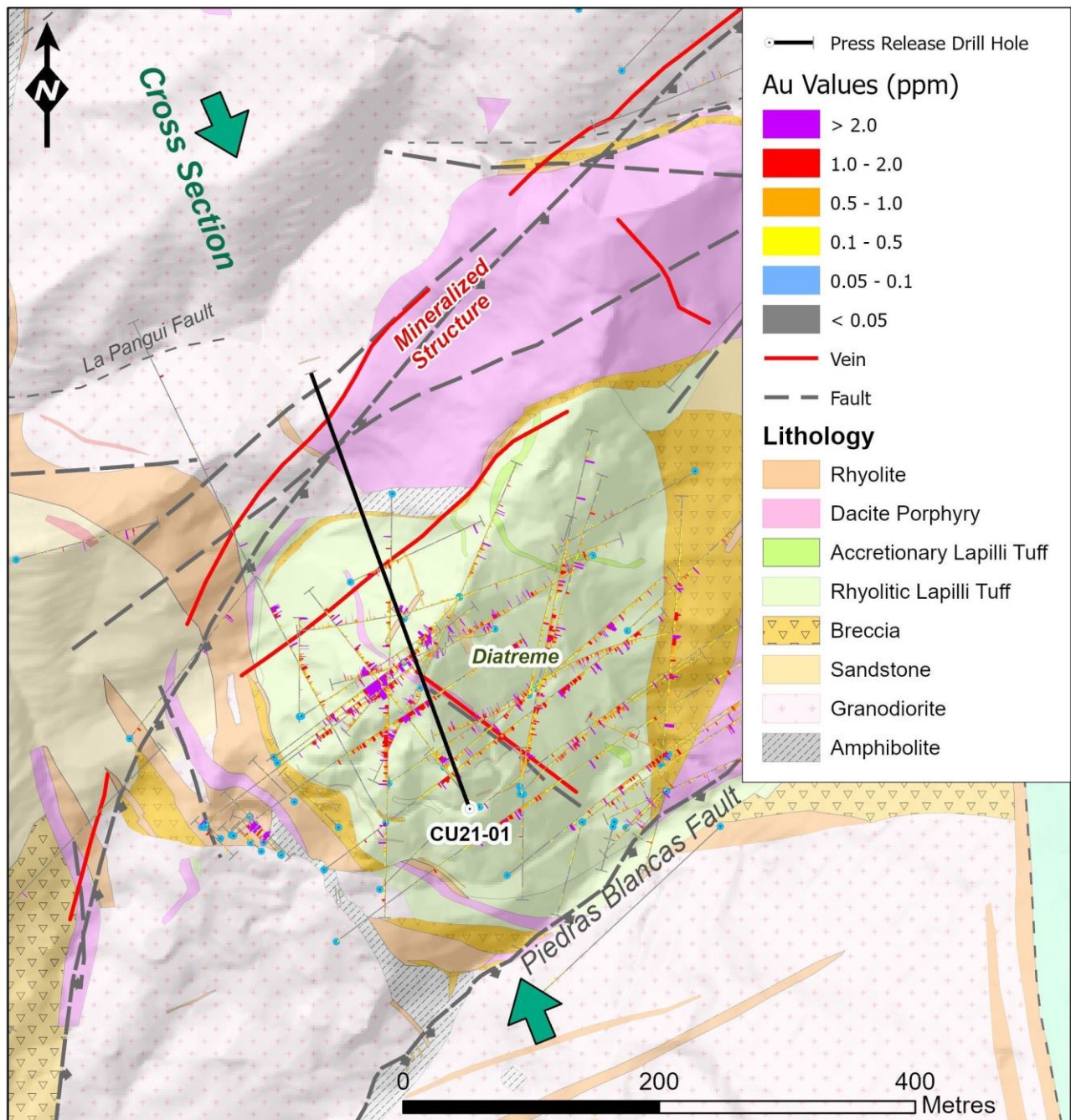
Hole	Azimuth / dip (degrees) / Final depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	AuEq g/t
CU21-01	340°/25°/400.3m	6.0	146.4	140.4*	0.42	4.33	0.47
And		204.0	220.0	16*	0.47	10.35	0.59
And		278.4	296.0	17.6	2.91	15.23	3.09
Incl.		278.4	287.0	8.6	5.10	24.85	5.39

Intervals except those marked with an asterisk (*) are calculated using a lower limit of 1.00 g/t Au with a maximum inclusion of up to five continuous metres below cutoff and the highest gold value used in the reported weighted averages is 21.1 g/t Au. Asterisked holes are calculated using a lower limit of 0.20 g/t Au with a maximum inclusion of ten continuous metres below cutoff occurring within the stated intercept and the highest gold value used in the reported weighted averages is 2.03 g/t Au. Eq values assume \$1,500 gold and \$18 silver (AuEq= Au g/t + (Ag g/t *0.012).

Mineralization of pyrite, marcasite and sphalerite in veins, veinlet networks and disseminations are very similar to the underground Camp mineral deposit approximately 600 metres to the southwest. This new area may represent another structurally controlled intermediate epithermal occurrence related to the periphery of the diatreme pipe.

A follow up drill program is planned to test continuity of the zone with the intention of building a resource for inclusion in future economic studies.

Figure 2: Plan map showing CU21-01.



Luminex also received results from its step-out hole at the Camp northwest target. The hole did not encounter significant mineralized intercepts.

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-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**"

Marshall Koval, CEO and Director

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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.