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NEWS RELEASE

NGEX ANNOUNCES CREDIT FACILITY

VANCOUVER, BRITISH COLUMBIA--(October 5, 2018) – NGEx Resources Inc. ("**NGEx**" or the "**Company**") (TSX:NGQ) (Nasdaq Stockholm:NGQ) is pleased to announce that it has secured an \$5 million credit facility (the "**Facility**") from Zebra Holdings and Investments S.à.r.l., Luxembourg (the "**Lender**"), a company owned by a trust whose settlor was the late Adolf H. Lundin. The Lender is an insider of NGEx. All amounts are stated in U.S. dollars ("\$").

The Facility is evidenced by a debenture (the "**Debenture**") which is unsecured and is due on or before October 5, 2019, being twelve months from the date of the Debenture (the "**Maturity Date**"). No interest is payable in cash during the term of the Debenture. Any amount of the Facility remaining unpaid and outstanding on or after the Maturity Date, however, shall bear interest at a rate of 5.00% per annum until repaid in full.

Proceeds from the Facility will be used to provide additional financial flexibility to fund general corporate purposes.

The terms of the Facility include the Company issuing to the Lender, subject to approval of the Toronto Stock Exchange, an aggregate of 28,000 Common Shares as consideration for the Facility in lieu of fees. The Company will also issue an additional 500 Common Shares per month for each \$50,000 of the Facility drawn down and outstanding until the Maturity Date. All securities issued in conjunction with the Facility will be subject to a four-month hold period under applicable securities law. The Common Shares to be issued pursuant to the terms of the Debenture will be issued at a deemed price of \$1.00 per share, being the closing price of the Corporation's Common Shares on the Toronto Stock Exchange on October 4, 2018.

The Facility constitutes a "related party transaction", as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid for the Debenture will exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the U.S., or in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws and may not be offered or sold in the U.S. or to the account or benefit of a U.S. person or a person in the U.S. absent registration or an applicable exemption from the registration requirements.

This information is information that NGEx Resources Inc. is obliged to make public pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact person set out below, on October 5, 2018 at 2:30 p.m. Pacific Time.

About the Company:

NGEx is a Canadian mineral exploration company with exploration projects in Chile and Argentina. The Company's shares are listed on the TSX and on Nasdaq Stockholm under the symbol "NGQ". The Company's focus is on advancing the development of its two large copper-gold deposits, Los Helados and Josemaría, located in Chile's Region III and adjacent San Juan Province, Argentina. The Company owns a 100% interest in the Josemaría project and is the majority partner and operator for the Los Helados project. Los Helados is subject to a Joint Exploration Agreement with its joint exploration partner in Chile, Pan Pacific Copper.

On behalf of the Board,

Wojtek Wodzicki

President and CEO

For further information, please contact: Michelle Fyfe, Investor Relations (604) 689-7842.

Caution Regarding Forward-Looking Information and Statements

Certain of the information and statements in this press release are considered "**forward-looking information**" or "**forward-looking statements**" as those terms are defined under Canadian securities laws (collectively referred to as "**forward-looking statements**"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements.

By their nature, forward-looking statements and information involve assumptions, inherent risks and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements and information. NGEx believes that the expectations reflected in this forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Forward-looking information should not be unduly relied upon. This information speaks only as of the date of this press release, and the Company will not necessarily update this information, unless required to do so by securities laws.

This press contains forward-looking information in a number of places, such as in statements pertaining to: the anticipated use of proceeds from the Facility, the ability of the Company to satisfy the conditions of the Debenture including repayment of the Facility upon its maturity and the issuance of shares thereunder, and the timing and success in obtaining requisite regulatory approvals. There can be no assurance that such statements will prove to be accurate, as NGEx's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section, and elsewhere, in NGEx's most recent Annual Information Form and NGEx's most recent Management Discussion and Analysis, which are available at www.sedar.com.

Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, the ability to arrange financing, the timely receipt of regulatory approvals, permits and licenses, risks related to carrying on business in an emerging market such as possible government instability and civil turmoil and economic instability, measures required to protect endangered species, deficient or vulnerable title to mining concessions and surface rights; the potential for litigation; volatility in the market price of the Company's shares; the risk to shareholders of dilution from future equity financings; the cost of compliance or failure to comply with applicable laws; difficulty complying with changing government regulations and policies, including without limitation, compliance with environment, health and safety regulations; illegal mining; uncertainty as to reclamation and decommissioning liabilities, unreliable infrastructure and local opposition to mining; the accuracy of the Mineral Resource estimates for the Company's Project Constellation Project; volatility in the price of copper, gold and silver; shortages of resources, such as labour, and the dependence on key personnel; the Company's negative cash flow; the inadequacy of insurance; potential conflicts of interest for the Company's directors who are engaged in similar businesses; limitations of disclosure and internal controls; and the potential influence of the Company's largest shareholders.