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NEWS RELEASE

JOSEMARIA RESOURCES INC. AND NGEX MINERALS LTD. ANNOUNCE TSX VENTURE EXCHANGE APPROVAL AND LISTING OF NGEX MINERALS COMMON SHARES

Vancouver – August 20, 2019: **Josemaria Resources Inc. (TSX: JOSE) (OMX: JOSE)** (“Josemaria”) and **NGEx Minerals Ltd. (“NGEx Minerals”)** are pleased to announce that NGEx Minerals has received confirmation from the TSX Venture Exchange (the “TSXV”) that the conditions for listing have been satisfied and the TSXV has issued its Final Exchange Bulletin on August 16, 2019 confirming the approval of the listing of the common shares of NGEx Minerals (the “**NGEx Minerals Common Shares**”) on the TSXV. The NGEx Minerals Common Shares commence trading today on the TSXV as a Tier 2 Issuer under the ticker symbol “NGEX”.

Pursuant to the closing on July 17, 2019 of the previously announced spin-out of Josemaria’s Los Helados property (the “**Los Helados Project**”) and certain other exploration properties to NGEx Minerals by plan of arrangement under the *Canada Business Corporations Act* (the “**Arrangement**”), on July 29, 2019, Josemaria distributed 100% of the NGEx Minerals Common Shares it received under the Arrangement to holders (“**Josemaria Shareholders**”) of common shares of Josemaria (the “**Josemaria Common Shares**”) on a pro rata basis. Josemaria Shareholders of record in Canada as of July 24, 2019 (the “**Canadian Record Date**”) and Josemaria Shareholders of record in Sweden as of July 26, 2019 (the “**Swedish Record Date**”) have received one NGEx Minerals Common Share for every two Josemaria Common Shares held. The difference in record dates in Canada and Sweden was necessary due to the difference in time zones and other technicalities. **No additional action is required by Josemaria Shareholders in order to receive NGEx Minerals Common Shares.**

NGEx Minerals Common Shares have been affiliated with Euroclear Sweden AB (“**Euroclear Sweden**”), whereby Josemaria Shareholders who hold their shares through Euroclear Sweden as of the Swedish Record Date have received the NGEX Minerals Common Shares. The NGEx Minerals Common Shares were delivered to the same securities accounts as the Josemaria Common Shares were registered as of the Swedish Record Date. In addition, NGEx Minerals had agreed with its Swedish agent Pareto Securities AB to, for a limited period of time up until August 16, 2019, provide shareholders who received their NGEX Minerals Common Shares under the Arrangement through Euroclear Sweden the opportunity to cross-border their NGEx Minerals Common Shares free of charge to CDS. Josemaria Shareholders who held their shares through Euroclear Sweden on the Swedish Record Date have received detailed information by mail of how to proceed if they wished to cross-border their NGEx Minerals Common Shares.

About Josemaria

Josemaria is a Canadian mineral development company focused on advancing its wholly-owned Josemaria property, located in San Juan Province, Argentina. Josemaria’s shares are listed on the TSX and on Nasdaq Stockholm under the symbol “JOSE”.

About NGEx Minerals

NGEx Minerals Ltd. is a Canadian copper and gold exploration company with projects in Chile and Argentina. NGEx Minerals’ initial focus is on the advancement of its large-scale copper-gold porphyry discovery, Los Helados, located in Chile’s Region III, as well as other early-stage projects held in its

exploration portfolio, located in Argentina. NGEx Minerals is the majority partner and operator for the Los Helados Project, subject to a Joint Exploration Agreement with its joint exploration partner in Chile, Pan Pacific Copper Co., Ltd. NGEx Minerals plans to evaluate and acquire additional mineral properties as part of its overall growth strategy.

Additional Information

The information was submitted for publication, through the agency of the contact person set out below, on August 20, 2019 at 4:30 a.m. Pacific Time.

On behalf of the board of directors of Josemaria and NGEx Minerals,

Wojtek Wodzicki,
President and CEO,
Josemaria and NGEx Minerals

For further information, please contact:

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Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this news release is based on information available to Josemaria and NGEx Minerals as of the date of this news release, and is made as at the date of this news release. Neither Josemaria nor NGEx Minerals intends and does not undertake any obligations to publicly update and/or revise any of the included forward-looking information, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking information. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Josemaria and/or NGEx Minerals to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, the risk of unexpected tax consequences to the Arrangement; risks of the market valuing Josemaria and NGEx Minerals in a manner not anticipated by Josemaria and NGEx Minerals; risks relating to the benefits of the Arrangement not being realized or as anticipated, NGEx Minerals being unable to add additional properties to its portfolio, the inherent uncertainties regarding cost estimates, changes in commodity prices, currency fluctuation, financing, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, anticipated synergies not being realized, political risk and related economic risk and unanticipated environmental impact on operations, as well as other risks uncertainties and other factors, including, without limitation, those referred to in the "Risks and Uncertainties" section of the Circular and Josemaria's Annual Information Form for the year ended December 31, 2018, under the heading "Risks Factors", and elsewhere, which may cause the actual results, level of activity, performance or achievements of Josemaria and NGEx Minerals to be materially different from those expressed or implied by such forward-looking information.

Josemaria and NGEx Minerals believes that the expectations reflected in the forward-looking information included in this news release are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements and information should not be unduly relied upon. In particular, this news release contains forward-looking information with respect to the availability of working capital for both Josemaria and NGEx Minerals; tax consequences of the Arrangement; benefits of the Arrangement; the timing of receipt of NGEx Minerals Common Shares by Josemaria Shareholders who hold their shares through Euroclear Sweden and the timing for the opportunity to cross-border their NGEx Minerals Common Shares to CDS free of charge; the potential development of

the Josemaria and Los Helados projects; acquisition of exploration properties for the NGEEx Minerals exploration portfolio; and advancement of the Josemaria Project.

Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of Josemaria and NGEEx Minerals' operating environment. Forward-looking information is based on certain assumptions that each of Josemaria and NGEEx Minerals believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that neither Josemaria nor NGEEx Minerals will experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although Josemaria and NGEEx Minerals have attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.