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## METALEX CLOSES FIRST TRANCHE OF FINANCING

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**Kelowna, Canada – 31 December 2013 – Metalex Ventures Ltd.** (TSXV : MTX) (the “Company”) is pleased to announce, further to its news release of December 24, 2013, the closing of the first tranche of its non-brokered private placement (the “Financing”). The Company raised approximately \$320,000 through the issuance of 2,560,639 flow-through shares (the “FT Shares”) at a price of \$0.125 per FT Share, all of which were subscribed for by Dr. Charles Fipke, Chairman of the Company.

The FT Shares are subject to a four month hold period expiring May 1, 2014.

The proceeds from the sale of FT Shares shall be applied towards the Company’s mineral properties in Ontario.

For Further Information Please Contact:

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