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## METALEX CORRECTS EARLIER NEWS RELEASE

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**Kelowna, Canada – December 22, 2016 – Metalex Ventures Ltd.** (TSXV : MTX) (the “Company”). Further to its news release of December 22, 2016 (the “Prior Release”), the Company wishes to correct certain information contained in the Prior Release relating to its private placement. In this regard, the Company wishes to advise that it proposes to raise up to \$238,000 by the issuance of up to 4,760,000 flow through units (the “FT Units”) at a price of \$0.05 per FT Unit. All other information contained in the Prior Release is accurate.

For further information please contact:

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*