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## METALEX Announces Purchase of Minority J.V. Interest

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**Kelowna, Canada – August 8, 2017 – Metalex Ventures Ltd.** (TSXV : MTX) (“**Metalex**”, the “**Company**”) announces that it has reached agreement with Threegold Resources (“**Threegold**”) to acquire Threegold’s 21% interest in the non diamond part of a joint venture established to explore for minerals in the James Bay and Abitibi areas of Quebec (the “**Non-Diamond J.V.**”). As consideration Metalex is to pay Threegold \$5,000 and issue 100,000 common shares, which shares are subject to a four month hold period.

On closing of the acquisition Metalex will hold a 100% interest in the Non-Diamond J.V.

The agreement with Threegold remains subject to the acceptance of the TSX Venture Exchange.

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*Neither 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.*