



Metalex Ventures Ltd.
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METALEX INCREASES PRIVATE PLACEMENT

Kelowna, BC – December 17, 2020 – Further to its news release of December 11, 2020, **Metalex Ventures Ltd.** (TSXV:MTX) (the “**Company**”) announces that the Offering has been increased to a total of up to \$3,000,000 from an initial amount of up to \$1,200,000. All other terms of the Offering remain the same.

Due to the amount of interest shown in the Offering, the Company has, for the foreseeable future, abandoned any plans to roll back the stock.

Signed,

Charles Fipke

Charles Fipke
Chairman

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Forward Looking Statements

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration and financing results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. In particular there is no assurance that the Offering detailed herein will complete in full or at all. Metalex undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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.